

ShoreLines

SUMMER 2021

News and advice for BlueShore Financial clients

Turning pandemic savings into safe investments >

Many Canadians saved during the pandemic. A term deposit can help preserve and grow your money.

Financial tips & advice for new graduates >

Helpful financial tips for new grads starting their journey to financial independence.

Supporting community wellness >

We're delighted to support events and organizations that make our communities vibrant.

Workplace mental health tips >

Tips on how you can support your team as BC and businesses move forward from COVID-19.

Updated *Interac* e-Transfer® features >

New features to make *Interac* e-Transfers more convenient for you.

Share your perspectives with us >

Share your thoughts and experiences on financial topics. You could win \$1000!

BlueShore dividend declaration >

Interest rates for BlueShore's Q2 2021 dividends.





Turning pandemic savings into a safe investment

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- Supporting wellness in our communities
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For many Canadians, the pandemic was a time of hardship and sacrifice. But for many, pandemic prudence resulted in more savings – on average, just over \$5000 per person. So what to do with that money?

As the COVID-19 pandemic swept around the world shutting down countries and forcing people to shelter in place, people’s plans and priorities quickly shifted. Nearly a year and a half later, we’re starting to see the light and a return to normal life. And for some Canadians, there’s a little something extra waiting for them at the end of that tunnel.

The pandemic was tough on everyone. Job losses and slashed hours caused nearly nine million Canadians to apply for CERB in its first few months. Industries like travel, hospitality, and live events were on standstill. And all that homemade sourdough and homeschooling got to be a bit mundane. Yet for many people, the pandemic was a time of saving.

With restaurants and theaters closed, dinner and a show meant ordering in and streaming a movie. Winter escapes down south and summer vacations overseas were grounded. And the work wardrobe was regulated to sweat pants and a shirt that was passable on a video call. Less spending on things like dining out, entertainment, travel, and clothing quickly added up.

The question now is: what to do with that extra money?

Built-up pandemic savings

Sure, a nice trip or some new threads might be on the agenda, but if you’re one of the many Canadians who did manage to boost your savings during the pandemic, you might be able to splurge and invest at the same time.

Data from Statistics Canada show that, in total, Canadians saved a surplus of \$212 billion in 2020. Compare that to 2019 when Canadians only managed to set aside a total of \$18 billion. On average, that’s just over \$5,000 per person; it was just under \$500 the previous year. All those little expenses certainly add up.

From savings to investments

While you have many options available to you, it would be wise to consider turning the sacrifices you made during the pandemic into an investment opportunity. One that’s readily available to you is a term deposit.

A term deposit (or a GIC) is a type of investment held at a financial institution for a fixed length of time. This can range from a few months to several years or more. Term deposits are a no-risk investment* with a secure but conservative rate of return.

A market-linked term deposit is one where the rate of return is linked to the stock market, potentially offering a higher rate of growth. The principal is guaranteed, but market performance determines how much money you’ll make at the end of the term.

Market-linked term deposits take some of the risk out of investing while capitalizing on the stock market’s potential. And that could be an ideal option for any funds you squirrelled away during the pandemic.

They are also generally RRSP, TFSA, and RESP eligible, making them another tool for reducing your taxable income. Eligibility varies among the different market-linked products, so speak to an advisor about your circumstances.

Get the right advice

Who could have imagined when this all started, and people were hoarding things like toilet paper and spaghetti, that many Canadians would end up with a healthy little chunk of savings?

If you did come ahead in the pandemic and have some savings sitting in an account, a market-linked term deposit or GIC might be the right low-risk investment option for you. Talk to one of our [financial advisors](#) and find out how a term deposit can work for you.

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[NEXT: Financial tips & advice for new graduates](#)

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Unless otherwise stated, mutual fund securities and cash balances are not insured nor guaranteed, their values change frequently and past performance may not be repeated.



A financial beginner’s guide for new graduates

With high school in the rear-view mirror and post-secondary ahead, now is the time for many graduates to start getting on the road to financial independence.

Whether you’re a fresh graduate or the parent of one, there’s a lot of change ahead. From picking courses to securing new living arrangements, the transition from high school to university, college, or technical school is a significant milestone in a young life. And with that comes a need to manage money matters.

Teaching financial literacy isn’t always on the curriculum, leaving many young people to learn money matters on their own, and the hard way. Poor planning, uninformed decisions, lack of budgeting, going overboard with spending or credit cards—all of these are problems that can mount up quickly, but take a lot of time and effort to overcome.

That’s why it’s so important for new graduates to start learning how to manage their personal finances early on. Aside from avoiding personal money problems or having to turn to mom or dad when things get messy, a solid base of financial knowledge and good money management skills can develop into a lifelong journey of financial success.

Here are a few tips and ideas for new graduates to think about when they’re starting out on their own.

Understand the basics

The road to lifelong financial literacy begins with the basics. Things like budgeting, banking and understanding how credit works are important starting points. Parents often try to teach their children the value of money, but sometimes that lesson isn’t learned and that’s where problems emerge. Taking a more tactical approach to money management can be a better method for learning.

BlueShore encourages greater financial literacy and as such offers a wealth of [financial articles](#) to help readers get a better grasp of managing, saving and growing their money. Take a look through the articles to explore some of the topics that match your questions and needs.

Live within your means

Balance is often the key to both life and money. A critical step for a new graduate is to build a personal budget. Begin by knowing what money is on hand and any income sources that will supplement it. Then take stock of the big costs and expenses—things that are set and have to be paid like tuition, housing, books, transportation and food. And finally, make a plan for discretionary spending.

There will always be a need for some wiggle room in a budget. Unexpected expenses pop up from time to time and costs and prices on some things change. Plus, you can’t ignore the need to have a little fun now and then. Good budgeting skills isn’t all about paying rent and utilities.

The key is knowing what you have available for funds, weighing that against what costs are ahead of you and making a plan that keeps all of life’s priorities in line. As Michelle Lublow from BlueShore’s Solution Centre points out, too many young people end up in a financial bind because they didn’t make a plan and have overextended themselves.

Think long term

A new graduate is young with all sorts of choices and decisions ahead. And while youth can often be about living in the moment, it’s a smart idea to think about the future. That means putting aside money now so that saving becomes a lifelong habit—one that compounds and grows.

When you’re young, time is on your side. Even a small amount of money put away each week or each month will grow, providing future value and opportunities that are harder to attain when you’re older. BlueShore Financial Advisor, John Cindric, recommends getting in the habit of putting aside the first 10% of each pay into savings. Then use the rest to live off.

Another item to consider is building a good credit history. Good credit can open many doors down the road. There are a number of credit card options available for students and young people over the age of 19. But remember, always use credit cards wisely, keep focused on the overall budget, and pay off the balance on time. A credit card is anything but free money and interest can add up quickly.

Seek advice from a professional

Starting out in life with possibly very little money, a new graduate might think they don’t have enough assets to merit talking to a financial advisor. But, what’s more accurate is that they have plenty of a very valuable asset: time!

Both Michelle and John point out that every financial journey is unique to each individual and there is no “one size fits all” solution. By talking to a financial advisor early on, a fresh graduate can get the information they need to get started on their financial goals, giving them a head start for success with money and with life.

Advisors can help with setting up a financial plan, offering options for credit cards and bank accounts, providing information on student loan and bursary programs, and much more.

So whether you’re a new graduate or have one in your family, reach out now to talk to a [financial advisor](#). The team at BlueShore would be delighted to help set things up for a strong start.



Supporting wellness in our communities

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Staying true to our values, each year BlueShore sponsors local organizations who advocate for wellness, specifically in the areas of financial literacy, active lifestyle and arts & culture.

BlueShore has a long history of helping to build stronger communities, anchored by our support of wellness in all its forms. This year, many of our community partners found creative ways to bring arts and culture and athletic events to life in the midst of the pandemic, including Bard on the Beach and the Whistler Half Marathon.

Setting the Stage

Supporting local arts and culture ensures our communities remain vibrant and dynamic. This summer, we are proud to once again support Bard on the Beach, one of Western Canada's largest Shakespeare festivals.

While their distinctive red and white stage tents aren't back just yet, their 2021 virtual season brings patrons a variety of digital events including lectures, films and wine tastings. The new online programming is designed to not only engage the community in Vancouver, but also reach out to new audiences across Canada.

For the 2021 Bard season, BlueShore Financial is thrilled to be the Production Sponsor of *Done/Undone*, a new play that has been adapted for the screen. Written by playwright Kate Besworth and directed by Vancouver theatre artist Arthi Chandra, *Done/Undone* asks a complex modern question: how well do Shakespeare's plays stand the test of time – and should some of them not be staged anymore? The film offers a provocative and entertaining story featuring past Bard mainstage actors Charlie Gallant and Harveen Sandhu.

The virtual Opening Night of *Done/Undone* takes place August 12, after which time guests can enjoy the film on demand until September 30. Tickets are on sale now via Bard on the Beach.

Making Strides in the Sea-to-Sky

This fall, the Whistler Half Marathon returns! Under a new, adapted format, this much loved Sea-to-Sky event safely brings runners and walkers back on course, with BlueShore cheering them on as Platinum Partner. The benefits of maintaining physical wellness are endless and we are committed to supporting athletic events in our communities as they are gradually permitted in-person once again.

The event is being offered at limited capacity to allow for a boutique running event with COVID-19 safety precautions in place. Against a backdrop of Whistler's stunning scenery, the Whistler Half Marathon takes place over Thanksgiving weekend and proudly supports Crohn's and Colitis Canada.

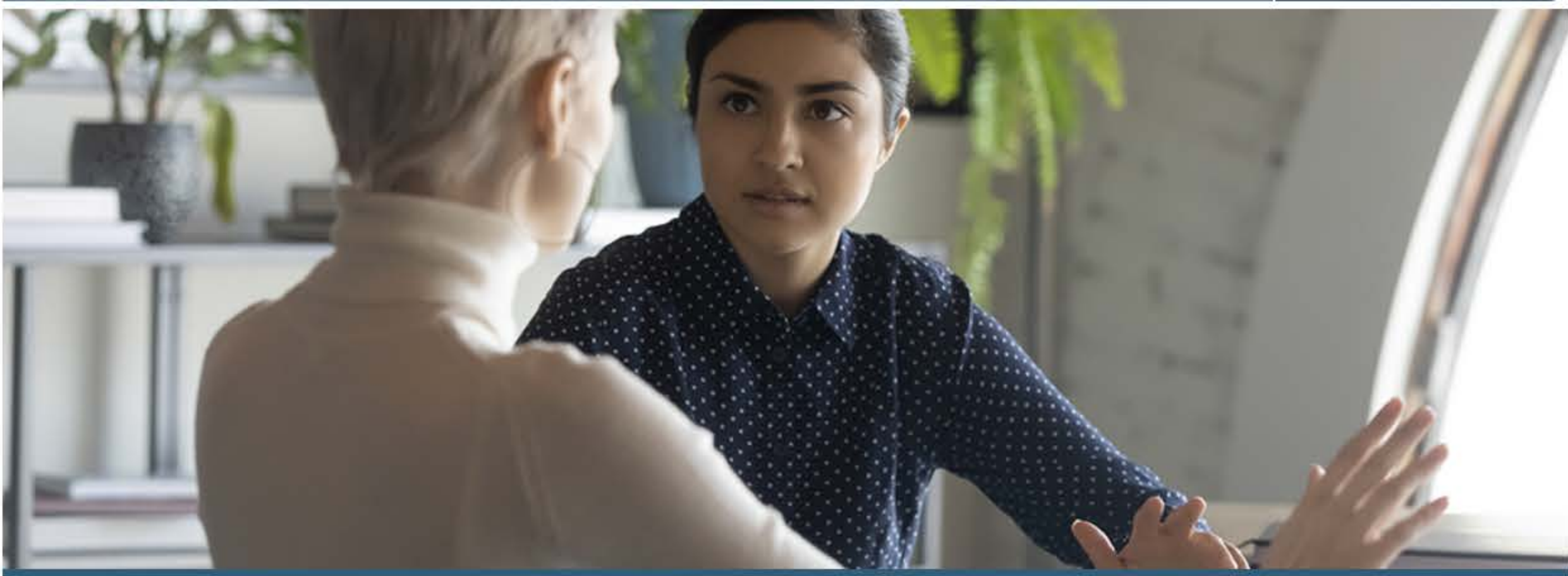
Interested in participating? More information and general registration is now available on the [Whistler Half Marathon website](#).



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NEXT: Workplace mental health tips for business owners

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Supporting employee mental health as the pandemic eases

After nearly a year and a half of physical distancing and ever-changing restrictions, we're gradually returning to our “pre-pandemic” lives as we approach Step 4 of BC's Restart Plan. But all that distancing and sanitizing has taken a toll on people's mental health. What can you as a business leader do to help your people?

Whether you own a business or manage one, you know all too well the challenges COVID-19 has presented. And if you manage employees, you also know they've stood alongside you on this difficult ride. Even as restrictions lift in BC and we start to emerge from the pandemic, there is still a need to be mindful of everyone's mental health and do what you can to alleviate any stress and anxiety employees may be feeling at this time.

The pandemic has been mentally taxing. In fact, a study by the Canadian Mental Health Association showed that 40% of respondents felt their mental health had deteriorated since the start of COVID-19. BC residents were among the most likely to feel this way, with 42% saying so. Even as we get closer to getting back together, there are still things to be mindful of.

Here are a few helpful ideas to keep your team pulling together and turning that last corner of this unusual journey.

Connect, converse, listen

Something we've all learned during the pandemic is that communication is vital. So continue talking and listening to your employees—especially any remote workers. Take special care to focus on *how* you engage with them. While showing empathy in a work setting doesn't come easy for some people, there are simple things you can do to engage with others and have open conversations.

For example, consider starting the conversation with something other than asking, “How are you?” When asked that question, most people reflexively say “fine” and leave it at that. A better approach is to start by giving a sincere compliment on a recent project or engaging in small talk—even about something as routine as the weather.

Just as important, however, is to ensure you also share your own feelings and struggles. You'll have a better chance of getting someone to open up if you share how you feel and allow yourself to be vulnerable. If people know their managers have faced difficulties or, conversely, are feeling optimistic about the pandemic's end, it will make them feel more comfortable sharing their own experiences.

Be a model of self-care

One of the best things you can do for your employees is to make sure you're taking care of yourself. As a business leader, you need to set an example and maintain your energy and vitality. That includes getting enough sleep and exercise, eating healthy, and keeping hydrated. Even a simple walk or a run around the block helps.

The connection between exercise and mental health is well known, and its effects can be profound: according to a 2019 Harvard study, a stepped-up exercise routine can cut the risk of depression. The study found that being active for an extra 35 minutes a day had a positive effect.

From a management perspective, you can even take it one step further by mentioning your daily self-care routine in conversations with staff and encouraging them to do the same. This way, your employees will see that this is endorsed behaviour, and they'll be more likely to do it themselves.

Try an outdoor summer get-together

With many restrictions on social gatherings coming to an end and summer in full swing, it might be an opportune time to consider an in-person gathering in an outdoor setting. Humans are social creatures and a bit of real-world connection and laughter are always good for relieving stress and keeping people engaged. Plus, picnics and barbeques are fun and can be easily arranged to permit the appropriate amount of physical distancing.

Just remember to encourage proper physical distancing, even outdoors, and be mindful of mask policies—both from health authorities and from a personal point of view. Not everyone will be comfortable with the idea of meeting in person and some will be more cautious about mask wearing. Check the provincial and regional health authority on restrictions on gatherings and mask policies and check your local municipality for reserving park and outdoor spaces.

Take your vacation and encourage your staff to take it, too

With travel off the table for so long, you and some of your team may have put off taking a vacation, opting to bank holidays for when restrictions are lifted. As restrictions ease, it's time to hit the road again—with all due care, of course.

Taking a break is more critical now than ever, and is proven to relieve anxiety and spur creativity. Vacation time is a vital opportunity to recharge, reconnect with friends and family, focus on a favourite hobby, or find ways to give back to your community. It's also an ideal time to rest up before the world fully opens up again and gets back to business as usual.

Even if flights are still somewhat limited, you can easily explore and relax on a staycation. There are many people in the world who see British Columbia as a dream destination, and there's ample to do locally. So get out and explore what our corner of the world has to offer and encourage your employees to do the same.

No matter what approach you choose, the key is to help your people feel connected and part of a caring and empathetic team. Doing so will benefit your mental health as well as theirs, and could even bring you closer together than before.

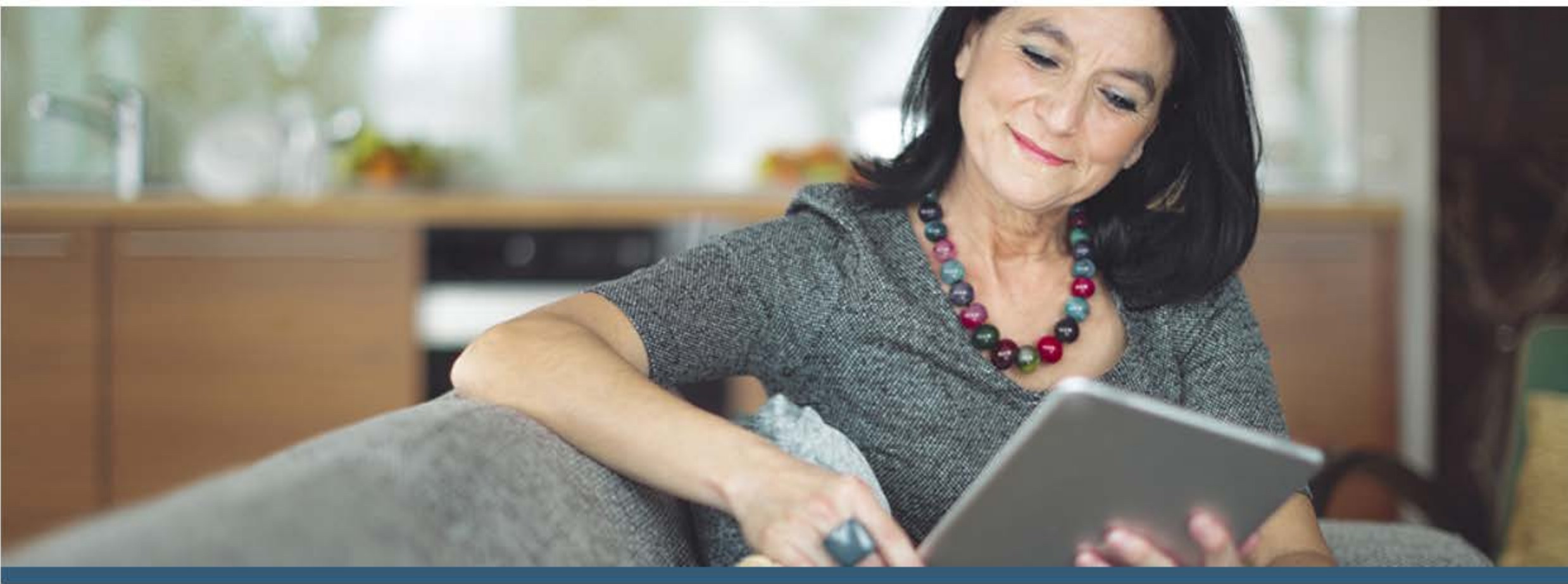
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NEXT: [Updated Interac e-Transfer features](#)

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† Insurance services provided by BlueShore Wealth.



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Interac e-Transfers®, one of Canada's most popular forms of payment, are now even more convenient to use.

The ability to quickly and securely send payments through *Interac* e-Transfers® is widely used by individuals and businesses across Canada. Transaction volumes continue to grow as consumers' uptake of this form of payment increases.

BlueShore recently introduced two new features to make *Interac* e-transfers even more convenient for our personal and business clients.

Higher *Interac* Receive and Send Limits

For some time, consumers and businesses have been requesting higher e-Transfer transaction limits. *Interac* has responded by requiring all Canadian financial institutions to have the capabilities to receive e-Transfers up to **\$25,000 per transaction**. This limit increase is now in effect at BlueShore Financial. In addition, there are no daily, weekly or monthly limits when receiving funds through *Interac* e-Transfer.

To coincide with the increase in receive limits, BlueShore Financial's per transaction send limit has also increased to **\$10,000**.

Autodeposit

Through Online Banking, you can now register your email address and choose to have any funds sent to you by e-Transfer automatically deposited into your BlueShore account. This secure, time-saving option means you will receive your money faster and avoid having to enter a security question or login information.

Request Money

Using this feature allows you to email individuals or businesses to request money or payment. Please note that as the person *requesting* the money, you pay the transaction fee in this scenario.

If these new changes have sparked any questions, please contact our Solution Centre for assistance at 604.982.8000.



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NEXT: Share your perspectives with us!

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Share your Perspectives on financial wellness

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BlueShore's Perspectives Online Research Panel is an online community where BlueShore clients like you share their opinions and experiences on a variety of survey topics. Join now and you could win \$1,000 cash or \$1,000 for your favourite charity.

BlueShore's online research panel gives you the opportunity to voice your opinion on subjects ranging from potential new financial products and services to your plans for housing or retirement living. The panel is an interactive community of more than 1,000 clients of BlueShore Financial, and you're invited to participate!

Every time you complete a panel survey, you are entered into a draw to win one of six \$50 Amazon gift card prizes. Plus when you join the panel, you are eligible to win \$1,000 cash—or you can choose to donate it to your favourite charity.

Learn more, or if you're ready to go, register now, starting with our brief [new panel member questionnaire](#).

Here are examples of recent panel surveys; you can read the highlights of each [here](#).

April 2021	Online Document Storage to better understand how clients store digital documents and images as well as their storage preferences.
March 2021	Shifting Housing Preferences to investigate the impact of the pandemic on clients' housing plans, including where they plan to live and in what type of home.
January 2021	Low Interest Rate Environment to gain insights into our clients' borrowing and saving/investing behaviours within this continued low interest rate environment.

Reminder: Client Experience Survey

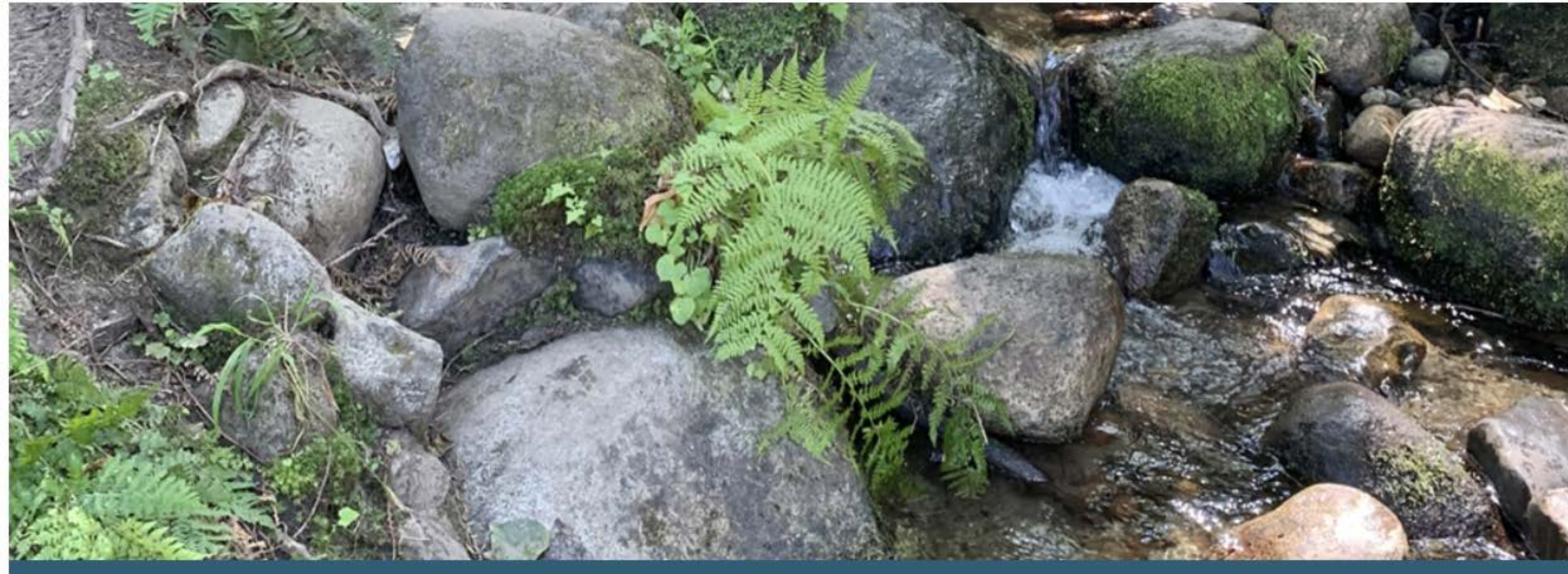
Every year we ask all BlueShore clients to rate our service and let us know how we're doing when it comes to improving your overall financial well-being. This survey is conducted in two waves, with half the membership invited to respond in the spring and the other half in the fall.

If you received an email invitation to provide feedback on your BlueShore client experience, please take a few minutes to complete the survey. Your participation and insights help us to better understand your experience with us to ensure we are continually meeting your needs.

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[NEXT: BlueShore dividend declaration](#)

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[> Dividend declared](#)

The BlueShore Financial Board of Directors has declared the 2nd Quarter 2021 Equity Share dividend rate of 1.55% for Class A and B, and 4.00% for Class C.

Class A 1.55%

Class B 1.55%

Class C 4.00%

If you require additional information on the dividend, please contact us or visit any branch.



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