

Dr. Matthew Jelavic's Profile,
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of his favourites was the re-imagined Battlestar Galactica and Caprica spin-off on Sci-Fi. As an avid reader, Matt has read books on almost every topic imaginable, and always looks to find connections and developing theoretical models between totally different fields of thought.

There is also time for travel, mainly in Europe, to check out those ancient & medieval civilisations he reads about. He has been to most areas in Europe and North America, and done some South American travel as well.

Matt spends time in the gym and in the pool to keep himself in shape for life's races between the "pit stops" mentioned. He is even thinking of getting "back into" martial arts when time permits (Aikido has a keen interest right now). Now that you have read this impressive resume, you can understand why this person has to have a "Formula One Brain" to perform so brilliantly in the leadership education race. "Congratulations Matt for a job well done".

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RRSP Designations Within An Estate Plan

Andrea P. Kelly

There are two common ways to designate a beneficiary of your registered plan:

1. On the application form for the plan. This method allows for quick transfer of the plan benefits to the beneficiary upon your death. It also means that your estate will not have to pay probate fees on the value of the RRSP.
2. In your will. However, caution is warranted here.
 - (a) If your will is ever revoked (by a subsequent will, or a marriage, for example), then the beneficiary designation would also be revoked and any original beneficiary designation made on the plan application is not automatically reinstated. In turn, the RRSP may fall into your estate, resulting in probate fees and unintended beneficiaries and/or claimants (such as creditors) sharing in the RRSP.
 - (b) It is important to notify the plan administrator of a new designation made in your will, otherwise you risk having the proceeds paid according to its records. You should also advise the person preparing your will about the identity of the RRSP beneficiary and "revisit" your paperwork on a regular basis. This will avoid problems resulting from inconsistencies between your will and any RRSP beneficiary designations.

It may be beneficial to name your estate as beneficiary of your RRSP when: (1) You want beneficiaries to receive unequal shares of your RRSP; (2) the plan assets are to be held in trust for the beneficiary; (3) all beneficiaries are to share the tax burden arising from the RRSP; and (4) a beneficiary is to meet certain conditions to receive the RRSP.

As provincial law governing the disposition of assets on death is constantly changing, be sure to speak to a lawyer in your province about your beneficiary designations, particularly if you're making a designation outside the plan application.

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