



The Smart Way to Weather Life's Storms

We all know the saying: nothing in life is certain except death and taxes. But there's another truth we tend to forget—life is full of surprises, and not all of them are good ones.

A sudden job loss. A medical emergency. A serious accident. Even the loss of a loved one. When you think about how many ways life can throw a curveball, the odds of facing at least one major financial shock are high. Many Canadian families are just one missed paycheque away from real trouble. The real question isn't *if* something unexpected will happen—it's *when*.

So, why don't more people prepare for it? Often, it's because we think we'll have time "later" or that bad things only happen to other people. The truth is, unexpected events rarely give warning, but you can soften the blow by preparing ahead of time. Here are five key steps you can take to protect yourself and your family.

1. Build an Emergency Fund - Aim to set aside enough cash to cover three to six months of living expenses. Keep it in a savings account you can access quickly—not tied up in investments. And no, your credit card doesn't count as an emergency fund. In fact, relying on credit in tough times is one of the fastest paths to bankruptcy. It may take a while to build this cushion, but budgeting and consistency will get you there.

2. Get Life Insurance - If someone depends on you financially, protecting them is part of your responsibility. Life insurance isn't as complicated—or as expensive—as many people think.

The right policy ensures that your loved ones can cover bills, debts, and living expenses if you're no longer around.

3. Protect Your Health - If you don't have extended health coverage through work, investigate buying your own. Medical costs like prescriptions, dental care, and other treatments can add up quickly. Even if you're young and healthy now, accidents and illnesses happen. Some insurers even offer coverage for those with pre-existing conditions—so shop around.

4. Cover Your Biggest Risk: Disability - Before age 65, you have a 1-in-5 chance of facing a long-term disability that keeps you from working for more than 90 days. If your employer doesn't provide long-term disability insurance, explore individual coverage. It can be harder to qualify for than life insurance, so if you're eligible, don't delay.

5. Insure Your Assets - If you own it—and it's expensive to replace—insure it. This means your home, your car, and the possessions inside. Renters should protect their belongings too. For homeowners, aim for full replacement value coverage indexed to inflation. And if your car is relatively new, consider collision coverage, even with a higher deductible.

Life will always be unpredictable. But with smart planning, you can turn the unexpected from a financial disaster into a manageable challenge. Your future self—and your family—will thank you.

Need help with your insurance strategy? Contact our office!



Bob Smith, CFP

APEX Financial - Investia Financial Services Inc. (Mutual Fund Dealer)

Ph: 866.853.2980 - <https://apex1.wp3master.ca> - <https://www.timetrade.com/book/4ZBHG>