

## Cross-border management The Cardinal Point solution



Canadian and American citizens cross country lines for a host of personal and professional reasons. Temporary and permanent cross-border movements enhance the complexity of investment management and financial planning. The primary cause for this situation is that income and a variety of assets are accumulated on both sides of the border. Relocating without proper planning often results in a disjointed financial plan that manifests into higher taxation, poor estate planning and enhanced risk. Individuals with cross-border planning requirements should review their situation with a team that has a comprehensive cross-border platform with which to address their unique needs.

Cardinal Point utilizes a multifaceted approach to providing cross-border wealth management services. Our unique platform provides holistic investment oversight and financial planning solutions, all while working under the fiduciary standard. We specialize in cross-border financial planning for Canadians and Americans, but have the flexibility to work with alternate citizenry.

Our professionals provide transitional services for those who are planning a cross-border move. We also assist those who are post transition and have income and assets on both sides of the border. Cardinal Point serves our clients through the following services:

- Manage client assets under an integrated platform with a focus on holistic cross-border financial planning.
- Provide a disciplined and seamless process.
- Educate our clientele on the unique economic and regulatory environments of both Canada and the United States.
- Incorporate professional investment management and client service.
- Proactively reaffirm cross-border planning as our clients' situation adjusts over time.
- Collaborate with independent professional advisors to ensure the various components of a client's cross-border plan are fully integrated and coordinated.

Those clients who benefit from our cross-border financial planning and investment management oversight expertise include:

#### **Canadian citizens**

- Working and/or living in the United States
- Working and/or living in Canada
- Returning home from working and/or living in the United States
- Retired in United States
- Looking to retire in the United States
- Sports athletes working and living on both sides of the border
- Inheriting money from a relative in the United States
- Requiring generational planning for relatives living in the United States
- Requiring oversight of money invested in Canadian-based accounts (RRSPs, pensions, non-registered accounts) and U.S.-based accounts (IRAs, 401ks, pensions, trusts, taxable accounts)

#### **American citizens**

- Working and/or living in Canada
- Working and/or living in the United States
- Returning home from working/and or living in Canada
- Sports athletes working and living on both sides of the border
- Inheriting money from a relative In Canada
- Requiring generational planning for relatives living on both sides of the border
- Requiring oversight of money invested in Canadian-based accounts (RRSPs, pensions, non-registered accounts) and U.S.-based accounts (IRAs, 401ks, pensions, trusts, taxable accounts)

### **Cross-border transition strategy**

Prior to a move, it is important to recognize that significant differences exist between Canada and the United States when it comes to financial planning and investment matters. Cardinal Point has the expertise to assist with your transition.

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### **The Cardinal Point difference**

Your customized cross-border transition plan will document actionable steps and outline your move. Our professionals will focus on your goals while thoughtfully assisting with the following:

- Exit strategy
- Customs and immigration
- Residency status
- Asset transition and management
- Currency conversion
- Taxation, estate planning and risk management

## Assisting clients with cross-border income and assets

It is quite common for individuals and families to have cross-border income and assets. This situation frequently results in a disjointed financial plan. For example, one might accumulate Canadian assets such as RRSPs, TFSAs, pensions, taxable accounts and U.S. assets such as IRAs, 401ks, 529s and annuities.

It can be difficult to locate an advisor who is legally licensed or authorized to provide financial advice on both sides of the border. The overwhelming majority of Canadian advisors are solely authorized to provide advice on Canadian investment accounts or to a Canadian domiciled client. The same is applicable for U.S.-based advisors.

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## The Cardinal Point difference

Cardinal Point specializes in the investment management of client assets on both sides of the border. We have the ability to oversee and advance the goals of our clients through customized wealth and financial planning services, investment policy creation, asset allocation and portfolio management.

As a client of Cardinal Point, you can enjoy the assurance that comes with having a team of experienced professionals working with you to build a comprehensive wealth plan that is focused on creating long-term value and delivered with a personalized approach that is tailored to your needs. Areas of focus are as follows:

- Immigration and residency
- Cross-border investment management
- Currency conversion
- Tax planning
- Retirement planning
- Estate planning
- Charitable planning
- Risk management and insurance

### Disclaimer

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