

# Gordon Guides

For the QAFP and CFP Exams

## Welcome!

This is a sample of our study notes from a previous year...so you may notice that the dates and figures reflect the data that was valid at the time of writing.



**Our current edition is fully updated to reflect the current year's data required for the exam.**

These notes are intended for exam candidates who do not have a current set of reference material or have materials from another course that are just too voluminous to effectively use for exam review.

If you have content that is current and succinct, you may not need to purchase our study notes, (you may want to, but I recommend that you do not overload yourself, just use one study source).

If you have appropriate study materials, you may find that our practice question test banks will be a valuable complement to round out your exam preparation.

In the meantime, please flip through this document to get a sense of how I have organized the content, so you the student, can focus your precious study time on what is exam relevant!

Thank you again.

Prof. Brian Gordon, CFA, CFP, CIM, MBA, FCSI

## **RETIREMENT PLANNING**

### **Canada Pension Plan**

The Canada Pension Plan is a contributory, earnings-related social insurance program. It ensures a measure of protection to a contributor and his or her family against the loss of income due to retirement, disability and death.

### **Canada Pension Plan Contributions**

With very few exceptions, every person in Canada over the age of 18 who earns a salary must pay into the Canada Pension Plan. Employees and employers each pay half of the contributions (5.25% of *pensionable earnings* in 2020 and 5.1% in 2019).

Self-employed individuals pay both portions.

Contributions are not required if an individual is receiving a Canada Pension Plan disability or retirement pension.

At age 70, all contributions stop even if the individual has not stopped working.

### **Required Contributions**

Contributions are based on salary. For self-employed individuals, contributions are based on net business income (after expenses).

Contributions are not based on any other source of income, such as investment earnings.

If, during a year, an individual contributes too much or earns less than a set minimum amount, they will receive a refund of contributions when they complete their income tax return.

Contributions are calculated based on annual earnings between a minimum and a set maximum level, these are called "*pensionable*" earnings.

The minimum level, *yearly basic exemption (YBE)* is frozen at \$3,500.

The maximum level, *yearly maximum pensionable earnings (YMPE)* is adjusted each January, based on increases in the average wage.

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**CPP Contribution Rates**

<b>Year</b>	<b>YMPE</b>	<b>YBE</b>	<b>Pensionable Earnings</b>	<b>Employee Contribution</b>	<b>Employer Contribution</b>
2020	\$58,700	\$3,500	\$58,700 - \$3,500 = \$55,200	5.25% x \$55,200 = \$2,898	5.25% x \$55,200 = \$2,898
2019	\$57,400	\$3,500	\$57,400 - \$3,500 = \$53,900	5.1% x \$53,900 = \$2,748.90	5.1% x \$53,900 = \$2,748.90
2018	\$55,900	\$3,500	\$55,900 - \$3,500 = \$52,400	4.95% x \$52,400 = \$2,593.80	4.95% x \$52,400 = \$2,593.80

### Contributory Period

The contributory period is the total span of time during an individual's life when they may contribute to the Canada Pension Plan. It is used in calculating the amount of any Canada Pension Plan benefit to which they become entitled.

The contributory period begins when an individual reaches age 18 or January, 1966 (the start of the CPP) and continues until an individual begins receiving his/her retirement pension, reach age 70 or die (whichever is the earliest).

### Canada Pension Plan Benefits

1. **Disability benefits**, which include benefits for disabled contributors and benefits for their dependent children.
2. **Retirement pension**, which is paid when an individual substantially ceases working.
3. **Survivor benefits**, which include the death benefit, the survivor's pension and the children's benefit.
4. New **Post-Retirement Benefit**; beginning in 2013.....a fully indexed lifetime benefit that increases retirement income

**The following contributions and benefits data are effective up to January 2020:  
(for information only-not required for the exam)**

<b>Maximum Monthly Retirement Pension</b>	
At age 65	\$1,175.83
Post-retirement benefit	\$29.40
<b>Death Benefits</b>	
Lump sum	\$2,500.00
Maximum monthly surviving spouse's pension:	
under age 65	\$638.28
age 65 or older	\$705.50
Monthly Orphan's Pension (each child)	\$255.03
<b>Disability Benefits</b>	
Maximum Monthly Contributor's Pension	\$1,387.66
Monthly Child's Pension (each child)	\$255.03

The normal age at which an individual will be eligible to receive full CPP retirement benefits is age 65. However, retirement benefits may be received as early as age 60 or delayed until age 70.

If a pensioner elects to receive CPP prior to age 65, the lifetime benefit is reduced by a factor of 0.6% per month, for each month prior to age 65, to a maximum of 7.2% per year.

If a pensioner elects to delay receipt of CPP until after age 65, the lifetime benefit is increased by a factor of 0.7% per month, for each month after age 65.

This adjustment is permanent—if you choose to start your pension before age 65, your reduced pension amount does **not** increase when you reach age 65.

### **Quick Summary**

- **If you start your CPP retirement pension at age 65:** You will get the unadjusted pension amount you are eligible to receive.
  
- **If you start your pension after age 65:** The CPP increases your pension amount by a set percentage for each month that you delay receiving it after age 65, up to age 70.
  
- **If you start your pension after age 70:** These increases stop at age 70 and there is no financial benefit in further delaying your pension. Note that, in general, Service Canada can only pay retroactive payments of CPP benefits for up to 12 months.

## **Other CPP Items**

### **Definition of a Spouse**

For the purpose of the Canada Pension Plan, a "spouse" is a person with whom an individual is in a legal marriage.

*"Common-law partners"* is defined as two people, regardless of sex, who have lived together, in a conjugal relationship for at least one year.

### **CPP Pension Credits**

The Canada Pension Plan keeps a record of earnings and contributions paid over the years. These are referred to as "pension credits".

Generally, the more credits you have, the higher your Canada Pension Plan benefits will be.

### **CPP Credit Splitting**

When a marriage or common-law partnership ends, the Canada Pension Plan credits built up by the couple, during the time they lived together, can be divided equally between them.

Credits can be split upon divorce or separation even if one spouse or common-law partner did not pay into the Canada Pension Plan.

### **CPP Pension Sharing**

Pension sharing adjusts the amount of the monthly retirement pension each spouse/common-law partner receives from the CPP.

Married or common-law partners who are together (not separated or divorced), who are both at least 60 years of age, and who receive Canada Pension Plan (CPP) retirement pensions can share their pension benefits on the portion of the benefit earned during their time together.

- This may result in tax savings.
- If only one is a CPP contributor, they share that one pension.
- The overall benefits paid do not increase or decrease with pension sharing.
- Couples must apply to share pensions.

For married couples, any pension-sharing arrangement will end upon separation or divorce, or if one spouse dies.

For common-law couples, the pension-sharing arrangement will end if the common-law union ends or if either partner dies. The pension-sharing arrangement will also end if cancellation is requested by both parties.

**Example:**

Pat and Jean have been living together in a common-law relationship since 1979. They are both over 60 and both receive a CPP retirement pension.

Jean's monthly retirement pension is \$400. Of that, \$100 is based on income earned before moving in with Pat; this amount will not be affected by a pension-sharing arrangement. The other \$300 is based on income earned during their relationship.

Pat was not working before this relationship. Pat's monthly retirement pension of \$550 is based entirely on income earned while living with Jean.

Their pension payments, added together, total \$950. After subtracting the portion of Jean's pension that is based on income earned before moving in with Pat (\$100), their "shareable" pension amount is \$850.

With pension sharing, they would each receive half of \$850, or \$425. In addition to the \$425, Jean would also receive the \$100 that is based on earnings prior to this relationship with Pat. Jean's total monthly CPP payment would be \$525, while Pat's would be \$425.

Their T4 slips will show the amount each received during the previous year and will be used when calculating their income tax.

### **Canada Pension Plan payments outside Canada**

Payments are made anywhere in the world in the local currency when applicable and, if not, in Canadian dollars, provided you meet all Canada Pension Plan eligibility conditions. If you live in the United States and have your payment deposited directly to a US financial institution, the funds are automatically converted into US dollars.

### **Cost-of-Living Increases**

All CPP benefits, except for the death benefit, are adjusted in January each year if there is an increase in the cost of living as measured by the Consumer Price Index.

### **Taxation of Canada Pension Plan Payments**

Canada Pension Plan payments are taxable income.

Early each year, you will receive a T4A(P) slip showing the amount of Canada Pension Plan payments you received during the previous year. This slip is needed to complete your income tax form and must be included with your tax return.

### **Other Related Items**

#### **Do Canada Pension Plan benefits affect the amount individuals receive from other programs?**

Yes, they may. Income-tested benefits from programs such as War Veterans Allowances, Guaranteed Income Supplement, the Allowance and the Allowance for the survivor as well as provincial/ territorial social assistance will take Canada Pension Plan income into account.

Canada Pension Plan benefits may also affect how much you get from your employer pension or private-sector disability insurance.

Most Workers' Compensation programs also take Canada Pension Plan income into account.



**Summary of the CPP Retirement Pension**

<b>Participation</b>	Compulsory for Canadian employees, with exemptions as noted below, including those who are self-employed; program is portable and is not interrupted by changes in employment
<b>Contribution Period</b>	Canadians aged 18 to 65, and to age 70 if the person continues to work
<b>Contributions</b>	Employees: $5.25\% \times (YMPE - YBE)$  Self-employed: $10.5\% \times (YMPE - YBE)$
<b>Death Benefit</b>	6 months worth of the retirement pension, to a maximum of \$2,500.
<b>Exempted Individuals</b>	Casual and migratory workers; those employed in agriculture, fishing and forestry; and those with annual income less than \$250 from any single employer
<b>Inflation Protection</b>	Pension and benefits are linked to the Consumer Price Index and are adjusted annually
<b>Tax</b>	Employee contribution: non-refundable tax credit  Employer contribution: deduction from income  CPP benefits are taxable as income

***Exam Tip:***

Look for key phrases such as, “casual worker”, or “significantly ceased working”, or “financially dependent” as clues to the correct answer

## Old Age Security Program

The Old Age Security program is financed from general federal tax revenues. It pays monthly pension benefits to all Canadians 65 and over who meet the residence requirements, and some supplementary benefits to eligible low-income seniors 60 and over.

All benefits payable under the Old Age Security Act are *adjusted*, if necessary, in January, April, July, and October of each year to *reflect increases in the cost of living* as measured by the Consumer Price Index. Monthly payments are not reduced if the cost of living drops.

The Old Age Security program provides the following benefits:

1. the OAS pension,
2. the Guaranteed Income Supplement, and
3. the Allowance (which includes the Allowance for the survivor).

Eligibility for OAS benefits is based on years of residence in Canada.

All *OAS benefits must be applied for*, and *retroactive payments can be made for a maximum of 11 months*. Payment of OAS benefits can be made retroactively for a longer period only if the applicant was considered unable to apply earlier because of a severe incapacity. A person may be considered to be "incapacitated" if he or she is incapable of forming or of expressing the intent to make such an application or request.

The *OAS pension is a taxable* monthly benefit available to most people 65 or older who meet the residence requirements. Eligible applicants can receive the OAS pension even if they are still working or if they have never worked, but they must apply for it. Pensioners whose net income, including the OAS pension, is above a certain amount (\$79,054 in 2020 and \$77,580 in 2019) are required to reimburse part of their pension amount, this is known as the "*clawback*".

### Maximum OAS rates:

2020 – \$613.53 per month

2019 – \$601.45 per month

2018 – \$586.66 per month

The full OAS pension is eliminated (100% clawback) when a pensioner's net income is \$126,058 (in 2020) and \$125,696 (in 2019) or above.

### Eligibility

To qualify for an OAS pension in Canada, applicants must be 65 years of age or older and must be Canadian citizens or legal residents of Canada at the time the pension is approved. They must have resided in Canada for at least 10 years after the age of 18. Periods of residence and/or contributions in a country with which Canada has a social security agreement may be used to help meet the residence requirement for eligibility.

### **Amount of Benefits**

The amount of the OAS pension is determined by how long a person has resided in Canada, according to specific rules:

- A person who has resided in Canada for at least 40 years after reaching the age of 18 may qualify for a full OAS pension.
- A person who has not resided in Canada for 40 years after the age of 18 may still qualify for a full pension if, on July 1, 1977, he or she was 25 years of age or over, and
  1. resided in Canada on that date, or
  2. had resided in Canada after the age of 18 and before that date, or
  3. possessed a valid immigration visa on that date.

To qualify, a person must normally have resided in Canada for 10 years immediately before approval of his or her application. However, under certain circumstances, an exception can be made. A person who, after the age of 18, lived in Canada for at least three years for each year of absence during that 10-year period, and also resided in Canada for at least one year immediately before the application is approved, will qualify for a full OAS pension.

**Example:**

From age 55 to 65, Marie lived outside Canada for two years. She lived in Canada for 30 years between the ages of 18 and 55.

Marie has thus lived three years in Canada for each of the two years she was absent from Canada (during the 10-year period).

Since Marie also lived in Canada for a year before her application was approved, she qualifies for a full OAS pension.

### **Absence from Canada**

People working outside Canada for Canadian employers, or for international organizations, may have their time working abroad counted as residence in Canada. This may also apply to their spouses/common-law partners and dependants.

### **Partial pensions**

A person who cannot meet the requirements for the full OAS pension may qualify for a partial pension if he or she has resided in Canada for at least 10 years after the age of 18.

A partial pension is paid at the rate of 1/40th of the full monthly pension for each full year of residence in Canada after the applicant's 18th birthday.

### **Payment outside Canada**

To receive the pension when no longer residing in Canada, the applicant must have been a Canadian citizen or a legal resident of Canada when he or she left.

Once a full or partial OAS pension has been approved, it may be paid indefinitely outside Canada if the pensioner has resided in Canada for at least 20 years after reaching the age of 18. A person who has not resided in Canada for 20 years but who has resided or worked in a country that has a social security agreement with Canada may meet the 20-year residence requirement under the provisions of that agreement.

If the person does not meet the 20-year residence requirement, payment may be made only for the month when he or she leaves Canada, and the following six months. The pension may be reinstated if the person returns to reside in Canada.

### **Retroactive payments**

People who apply for an OAS pension after the age of 65 can receive a retroactive payment back to their 65<sup>th</sup> birthday or to a maximum of 11 months, whichever is shorter. The period of retroactivity is calculated from the month the application is received. (They would at the same time receive payment for the month in which the application was received.)

### **Guaranteed Income Supplement**

The Guaranteed Income Supplement (GIS) is a monthly benefit paid to residents of Canada who are eligible to receive an OAS pension (full or partial) and have little or no other income. GIS payments can begin in the same month as OAS pension payments.

#### *The GIS is not taxable.*

GIS must be applied for and renewed annually (most people can reapply automatically by filing their annual income tax return by April 30), and the monthly payments may increase or decrease according to changes in the recipient's annual income and marital status.

The GIS is not payable outside Canada for more than six months following the month of departure, regardless of how long the person resided in Canada.

### **Eligibility**

To receive the GIS benefit, a person must be eligible for an OAS pension. The annual income of the applicant or, in the case of a couple, the combined income of the applicant and his or her spouse/common-law partner cannot exceed certain limits.

### **Retroactive payments**

As is the case for the OAS, people who apply for the GIS after the age of 65 can, if eligible, receive a retroactive payment covering the period from their 65<sup>th</sup> birthday or 11 months, whichever is shorter. The period of retroactivity is calculated from the month the application is received. (They would at the same time receive payment for the month in which the application was received.)

### **Amount of benefits**

The amount to which a person is entitled depends on his or her marital status and income.

Income is defined for the GIS in the same way income is defined for federal income tax purposes, with a few exceptions-the most important one being that, for GIS purposes, the OAS is not considered income.

If the GIS applicant is married or living in a common-law relationship, the combined income of the pensioner and his or her spouse/common-law partner must be taken into account.

Generally, income earned in the previous calendar year is used to calculate the amount of benefits paid in a payment year (July to June of the following year). However, if a pensioner or his or her spouse/common-law partner has recently retired or has experienced a loss of income, an income estimate for the current calendar year may be used to calculate benefits.

### **The GIS has two basic rates of payment:**

1. The single rate applies to single, widowed, divorced or separated persons, and to married or common-law OAS pensioners whose spouse or common-law partner receives neither the OAS pension nor the Allowance.
2. The married/common-law rate applies both to legally married couples and to couples living in common-law relationships if both spouses or common-law partners are OAS pensioners or if one is a pensioner and the other receives the Allowance. If a couple is separated for reasons beyond their control, they may receive either the single GIS rate for each or the married rate, whichever is more advantageous.

### **The Allowance and the Allowance for the Survivor**

The Allowance and the Allowance for the survivor are benefits for 60- to 64-year-old low-income seniors. They are designed to lessen the financial difficulty faced by couples living on a single pension and by many seniors whose spouse or common-law partner has died. Benefits must be applied for every year and are not considered to be income for tax purposes. Allowance benefits are not payable outside Canada beyond a period of six months after the month of departure, regardless of how long the person resided in Canada.

### **Eligibility**

The Allowance may be paid to the spouse or common-law partner of an OAS pensioner who is eligible for the GIS, and the Allowance for the survivor to a senior whose spouse or common-law partner has died. To qualify, an applicant must be between 60 and 64 and have resided in Canada for at least 10 years after turning 18. He or she must also have been a Canadian citizen or a legal resident of Canada on the day before approval of the application. His or her annual income, combined with that of the pensioner (or on its own in the case of a surviving spouse/common-law partner), cannot exceed certain limits, which are set annually. OAS and GIS benefits are not included in the calculation of income for the Allowance.

The Allowance stops when the recipient becomes eligible for an OAS pension at 65 or if the beneficiary leaves Canada for more than six months or dies. For a couple, the Allowance stops if the recipient of the OAS pension ceases to be eligible for the GIS or if the couple separate or divorce. The Allowance for the survivor stops if a survivor remarries or enters into a common-law relationship for more than 12 months.

### **Retroactive benefits**

People who apply for the Allowance or the Allowance for the survivor after the age of 60 can, if eligible, receive a retroactive payment covering up to 11 months. The period of retroactivity is calculated from the month the application is received. (They would at the same time receive payment for the month in which the application was received.)

### **Amount of benefits**

Allowance benefits are income-based. The maximum amount payable to a pensioner's spouse/common-law partner is equal to the combined full OAS pension and the maximum GIS at the "married/common-law" rate. The maximum amount for a survivor is higher.

### **International Social Security Agreements**

International social security agreements coordinate the OAS and CPP programs with the social security programs of other countries for the benefit of citizens of the participating countries.

### **Old Age Security**

The Old Age Security Act permits the inclusion of the OAS program in social security agreements. These agreements allow periods of residence and/or periods of contributions in the other country to be counted as periods of residence in Canada for eligibility purposes. This may help applicants satisfy the minimum eligibility requirements for OAS benefits. For example, someone who has resided in Canada for less than the 10 years required to receive a partial OAS pension in Canada would be able to use periods of residence and/or periods of contributions in the other country to meet the residence requirement. A similar provision would apply for someone who has resided in Canada for less than the 20 years needed to receive an OAS pension outside the country. Some restrictions may apply under some agreements.

Once eligibility for the OAS pension has been established, the amount of the OAS pension payable is equal to 1/40 of a full OAS pension for each year of actual residence in Canada after reaching 18.

### **Canada Pension Plan**

Social security agreements may also help people to qualify for disability, survivor, children's, and death benefits under the CPP. As noted earlier, these benefits have minimum qualifying requirements. Social security agreements allow periods of residence and/or contribution to the other country's social security system to be added to periods of contribution to the CPP to help the applicant meet eligibility conditions. Once eligibility has been established, the amount of the benefit is based on actual contributions to the CPP.

### **Social Security Programs of Another Country**

In many countries, nationality is an important factor in determining eligibility for social security benefits. Non-citizens may be required to meet special conditions before they can receive a pension, and the payment of benefits to non-citizens living abroad may be restricted or even prohibited. These social security agreements also allow Canadians who now live in other countries to qualify for social security benefits from these countries as a result of contributions or residency requirements they satisfied while still living in Canada.

### **Provincial Social Security Programs**

Canada's social security agreements contain a provision that allows provinces to conclude understandings with other countries concerning social security programs under their jurisdiction (for example, the QPP or Workers' Compensation plans).

***Exam Tip:***

Watch out for trick questions, even though neither the Allowance, the Allowance for the survivor, nor the GIS is considered taxable income, you must still report these benefits on your tax return.

### **General Tax Issues:**

- ⇒ OAS, CPP, Pension Income are all taxable (not GIS)
- ⇒ Contributions to CPP, receive non-refundable tax credits (overcontributions returned)

### **OAS Deferral Option:**

The current rules permit an individual to defer receiving their OAS monthly benefit for a period of up to 5 years after age 65...that is, to age 70. The OAS benefit will be increased by 0.6% per month that the benefit is deferred.

### **Enhanced GIS Benefit Summary:**

According to CRA, effective July 2020, the following enhancements to the Guaranteed Income Supplement (GIS) earnings exemption will come into effect:

- expanded eligibility for the earnings exemption to include both employment and self-employment income.
- an increase to the amount of the full exemption from \$3,500 to \$5,000 per year for each GIS or Allowance recipient, as well as their spouse or common-law partner, and
- a new partial exemption of 50%, to apply on up to \$10,000 of annual employment and self-employment income beyond the new \$5,000 threshold for each GIS or Allowance recipient, as well as their spouse or common-law partner.

The enhanced earnings exemption will become effective for the July 2020 to June 2021 payment period and will apply to income made in the 2019 calendar year or later.

The maximum amount of earnings that can be exempted is \$10,000.

**Registered Pension Plans**

**Registered Pension Plan (RPP) – Tax Facts**

- Employer contributions to an RPP are considered non-taxable benefits.
- Income and growth are tax sheltered within the plan.
- Benefit payments and withdrawals are taxable to the recipient.



## Private Pension Plans

In order to evaluate retirement goals and objectives, it is important to be able to identify all sources of retirement income that your clients may receive.

### Employer Pension Plans

Formally called Registered Pension Plans (RPPs), these plans are registered with the CRA and the appropriate federal or provincial regulatory authorities. Once an employer sets up a plan, it must comply with tax and pension standards rules.

In a *contributory plan*, the employer deducts any contributions employees are required to pay from each pay cheque, and reports the total on a T4 tax slip each year. **Employee contributions are tax-deductible.**

There are two principal types of employer pension plans - *defined benefit plans* and *defined contribution plans*.

### Defined Benefit Plan

In a *defined benefit plan*, members are promised a monthly pension income that is determined (or "defined") by a formula, such as:

Benefit = average earnings x benefit factor x number of years of pensionable service

or

Benefit = flat amount x number of years of pensionable service

Under the tax rules, defined benefit plans may provide a pension benefit of up to two percent of earnings per year of service up to the following maximum amounts:

Year	Maximum Pension Benefit
2020	\$3,092.22
2019	\$3,025.56
2018	\$2,944.44

It is generally the employer's responsibility to ensure that sufficient funds are available to pay pension benefits when employees retire.

The **employer assumes the risk of investing** the contributions and thus shoulders the responsibility of guaranteeing the pension benefit payments.

**Earliest Retirement Age with Unreduced Pension Benefit**

Most pension plans specify a "*normal retirement age*". This is the age when a member can retire with a full pension, typically 65. Under many plans, the normal retirement age is based on years of service with the company or a combination of age and years of service (a "*qualifying factor*").

Plan members may be entitled to take early retirement up to ten years or more before normal retirement age. If so, the pension will normally be reduced. Some plans allow postponement of retirement as late as the end of the year in which the member turns 69, which may result in an increased pension.

$$\text{Age} = \frac{\text{Age when employee joined plan} + \text{Qualifying Factor}}{2}$$

**Example:**

John, age 50, has been a Teacher for the last 25 years. On his first day of work he joined the Teachers' Pension Plan. The plan has a normal retirement age of 65, with a qualifying factor of 85.

**Calculate** the earliest age at which John will be eligible for an unreduced early retirement benefit.

The answer is: 55

### **Defined Contribution Plan**

In a *defined contribution* plan (or *money purchase plan*), the amount of the pension received is not set in advance, the contribution going into the plan is known, while the final benefit is not known.

Both the employee and employer contribute a set (or "defined") amount to the plan, usually determined as a percentage of earnings.

### **Contributions to a Defined Contribution Plan**

The total of the employee, employer and voluntary contributions cannot exceed the lesser of the following amounts:

1. 18% of the employee's salary determined under the plan.
  
2. The defined contribution limit for the year as determined under the Canada Income Tax Act:

<b>Year</b>	<b>MPP Limit</b>
2020	\$27,830
2019	\$27,230
2018	\$26,500
2017	\$26,230

***Exam Tip:***

The employer's contributions are a tax deductible expense and are not a taxable benefit to the plan member.

Employee contributions are tax-deductible during the year they are made

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This is just the first 19 pages of our Retirement Planning Study Notes.

As you can see they are direct and straight to the point. They serve as a resource that you can use to build (or refresh) your knowledge base quickly.

I want you to focus on learning what is relevant for the exam without any distractions...the ultimate goal here is for you to pass and get on with building your business!

I hope you enjoyed this sample and if you are ready to gain instant access to the remaining sections, please return to our website.

Thank you.

Prof. Brian Gordon