

OLDER AND WISER: Resolving to make positive change in 2016

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Someone once said that New Year's resolutions are a bit like making babies.

They're fun to make but extremely difficult to maintain.

According to the experts, and who knew there were experts on making New Year's resolutions, most of us have forgotten our New Year's resolutions by now. Those same experts tell us that we are more likely to keep those resolutions if we write them down and share them with an audience. So consider yourself conscripted.

This year I'd like my list to contain resolutions that I can actually keep. So the ones that show up on most people's lists (to lose weight, get out of debt or read more), won't show up on mine.

I penned a column last year on the importance of having an estate plan. The majority of Canadian adults don't have a signed will or a power of attorney. Thankfully I do. The bad news is that I haven't looked at my estate plan in a couple of years. So be it resolved that in 2016 I will meet with my lawyer to update my estate plan.

There is some good news.

I have created a list of all my bank, brokerage and retirement accounts, my pension plan, home, auto, health and life insurance policies, as well as my professional contacts, doctors, lawyers, accountants, and insurance agents. Pretty good, huh? They don't assign the job of writing the Older and Wiser column to just anybody.

Where do I keep this list?

In my head. Apparently that's not so good. So be it resolved that in 2016 I will compile a list of my accounts that is accessible to my family members.

Who's not on my list? A financial planner. That's because I don't have one but that may be about to change. I used to think that the only people who needed a financial planner were those that had so much money that they didn't know what to do with it. Again, apparently not.

Last week my accountant referred me to a financial planner and I'm scheduled to meet with her tomorrow, as a matter of fact. I'm not sure what to expect but be it resolved that in 2016 I'll get some professional help to better manage my financial affairs. The assumption here, of course, is that any financial planner will want to engage with me and that is far from a sure thing.

This year I'm going to spend more and save less. Now you're probably thinking he's mixed that up; he meant to say save more and spend less. Nope. I've always been a saver although you'd never know it by looking at my bank account. No more.

I bought a new car last week (funny how it's so much easier to loosen the purse strings than tighten them) and I'd like to vacation in Europe this summer. If that kind of reckless spending doesn't scare off a prospective financial planner I don't know what would.

I need to put a name on that resolution. Let's just call it living a little or learning to enjoy life more.

Finally, be it resolved that in 2016 I will get tech savvy. I remember when a tweet was the sound made by a bird. Now it's something you send or receive with your smartphone, if you have one or want one and I don't. Hmmm. I think getting tech savvy is going to be more of a challenge than I thought.

Tom Carney is the former executive director of the Lionsview Seniors' Planning Society. Ideas for future columns are welcome. tomcarney@telus.net