

Career Reboot

(ON SCREEN) The scene opens on a conveyer belt of corporate work cubicles... a man sitting at a desk.

(NARRATOR) If you are considering a career change, you aren't alone. When asked about career paths in a recent study, one in four responded that they had followed just one path.

(ON SCREEN) The man leaps from his desk and runs down the hallway toward an exit door. He flies through the door and floats in space. He starts to fall. As he falls he passes words/ signs that say "back to school," "relocate," "different company," "job hunt," "living expense," etc. He falls faster and faster, flipping around as he goes. He pulls a parachute begins to float.

(NARRATOR) Whether a job change is by choice or necessity, smart financial planning can help protect your household budget and keep you on track. A change of career may involve a drop-in income if you're unemployed for a period of time. Even an investment in education or training when you're considering a career change can affect your finances.

(ON SCREEN) As the man gently floats down, a giant coffee cup and a hamburger float up. He waves his hand and they fall away. The man floats by a giant credit card. With a wave of his hand, the card shatters and falls out of screen.

(NARRATOR) Consider ways to shore up your finances to handle this change. Trim expenses so you have a little more each month. Work to pay down debt and reduce interest payments.

(ON SCREEN) Scene changes to a bird's eyeview of a cityscape... with a sign for emergency fund filling the screen.

(NARRATOR) Work to pay down debt and reduce interest payments. Set up an emergency line of credit as a source of lower interest funds if needed.

(ON SCREEN) An ambulance rushes past with a symbol for money falling out of the back doors.

(NARRATOR) Build an emergency fund in an easy to access bank account.

(ON SCREEN) Back to the bird's eyeview of the city with the man floating down in his parachute.

(NARRATOR) Changing careers can also mean less benefit coverage than your previous job.

(ON SCREEN) The man opens a door and walks through. He falls again... falling and falling until he lands on a cloud with the words disability insurance, critical illness and life insurance appearing on the cloud.

(NARRATOR) You may want to look at supplemental health and dental plans to help cover expenses like prescription drugs and dental checkups. Disability, Critical illness and life insurance can help protect yourself and your family if your career change means you no longer have these coverages through work. A career change can have a positive or negative impact on your retirement plans.

(ON SCREEN) The man floats back to the ground and comes to rest on a something shiny.

(NARRATOR) If you love your new job, you may delay retirement. This gives you the opportunity to create a bigger nest egg.

(ON SCREEN) Zoom out to reveal a giant nest egg. The man is tiny in comparison to it. Suddenly the nest egg shrinks and the man falls.

(NARRATOR) But when you change careers you may no longer benefit from an employer sponsored RRSP plan.

(ON SCREEN) As the man hits the ground we shoot back to the first scene. He is back at his desk. He picks up the phone and calls his advisor.

(NARRATOR) The best person to talk to is your advisor. They can help you navigate the consequences of a career change, helping you land on your feet.

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