

Saving and investment support

Handout 5-10

Investing and planning finances can get overwhelming, but with the right support and financial guidance, managing your finances and exploring investment options can become easier.

Financial Advisors

Financial advisors offer personalized services by offering investment products that suit your financial needs. They may charge a fee to manage your portfolio. They can answer your questions and guide you in your investment decisions. They should be registered with the Canadian Securities Administrators (CSA).

Robo advisors

Robo advisors are online investors that are typically automated computer systems that provide advice to investors. They may charge a fee for the services they provide.

Trusted sources

You may prefer seeking financial advice from your family, friends and community as you trust them and feel comfortable sharing about your financial worries. You can also reach out to community agencies, financial counsellors and case workers for financial guidance.

Self-directed investing

This option involves doing your own research about the investment options that best suit your needs.

Other organizations and individuals who provide support include professional counsellors, financial coaches, community agencies, social assistance caseworkers, and local libraries. They provide guidance on money management skills, information on saving and other resources, and may also have information about workshops related to investing and savings.

Verifying the Registration of Financial Advisors and Businesses

To avoid falling for fraud or scams, check that the financial advisor or business selling the investment is registered. Enter their name in the Canadian Securities Administration's National Registration Search tool: <https://info.securities-administrators.ca/nrsmobile/nrssearch.aspx>. If their name does not show up in the search, that means they have not been registered with the regulator in their province or territory and may not be properly qualified.