



*“Designing Predictable Futures
for Entrepreneurs, Professionals
and Business Families”*



The Financialist

SPRING 2006

THOUGHTS ON THE BUSINESS OF LIVING

By Gordon Wusyky, President

In our 40 years of advising private business owners I have served many outstanding business builders who have crafted successful companies and amassed significant wealth. The sacrificial investment of these lives encountered trade offs along the way – in terms of family relationships, personal health and life balance.

In spite of the financial success many owners also want to:

- a) Achieve balance (completeness)
- b) Leave a meaningful legacy (contribution)

In essence they want to become better craftsmen at life.

To assist our business owners I decided to become a “Certified Life Coach” under the guidance of Dr. Ron Jensen, author of Achieving Authentic Success.

I look forward to sharing this expertise with many of our past and future clients. I know this will be a valuable “living benefit” which this newsletter issue is all about.

Dr. Jensen’s supporting comments were very encouraging as I completed my studies.



“I’ve had the privilege of coaching hundreds of leaders over the years but my time with Gord Wusyky has been a highlight. He not only understands and applies the principles I teach but he has the relational, intellectual and professional expertise to coach others. He is clearly one of my best students ever and I anticipate many changed lives and families through the life coaching of Gord.”

*– Dr. Ron Jensen, Chairman,
Future Achievement International*

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HEALTHCARE

By Jane Trentini, CFP CLU

THE CANADA HEALTH ACT'S PRIMARY OBJECTIVE

“To protect, promote and restore the physical and mental well-being of residents of Canada and to facilitate reasonable access to health services without financial or other barriers.”

Premier Ralph Klein recently proposed the “Third Way” for Medicare in Alberta and a great debate ensued. Two elements of the Third Way that will not move forward are –

- 1) Doctors being able to work in both the public and private systems, and
- 2) Government introduced private insurance.

Publicly funded universal healthcare for all citizens is obviously a cherished Canadian ideal. However, what if “reasonable access” is denied due to wait times?



SOURCE: 2004 FRASER INSTITUTE CRITICAL ISSUES BULLETIN
Waiting Your Turn Hospital Waiting Lists in Canada

If you require a hip transplant, run the risk of other complications setting in if it is not taken care of in a timely manner and have a 15 month wait until treatment – if you have the money, would you pay to have it done faster? Most would. People have been doing it for years. There are now many new private clinics opening across the country offering more efficient service and treatment – for a fee – and business is very good.

There are cases across Canada where provincial healthcare is refusing to pay for treatments people are finding necessary to get out-of-country - when treatment was either not available in their home province or reasonable access was denied due to wait times.

It's interesting that the Supreme Court of Canada upheld an appeal by **Mr. Choulli** in Quebec finding that delays in public health services to citizens of Quebec may violate their constitutional right to life, liberty and security of the person. Legislative bans on the purchase of private health insurance and the provision of private health services in public facilities were found to be unconstitutional.



Warren Sutherland, a resident of Ontario, after repeated treatments in Canada failed to rid him of his bladder tumors, sought treatment in the Netherlands. He found a treatment pioneered there that has been commonly and successfully used in Europe. Mr. Sutherland had to battle with the Ontario Health Insurance Plan for coverage of the treatment, eventually winning his case.

Adolfo Flora, is a cancer patient currently battling the Ontario government for restitution for his costly liver transplant in Britain. He was denied a transplant procedure due to organ shortages and yet his brother volunteered for the job. The surgery was successfully done in England, costing him \$477,000. He argues that OHIP's regulation against his transplant violates the Charter of Rights and Freedoms, forcing him to choose between his own life and a "crushing burden of debt."

To Ralph Klein's credit, there are strong strides being made in improving our healthcare in Alberta

with the new initiatives that *are* moving forward, however we can see that wait times and other inefficiencies will take time to improve, and change will likely be slow. In the meantime you *do* have choices.

This issue of our newsletter will alert you to several options you can take advantage of without having to subject yourself to politics and bureaucratic red tape.

CANADIAN CHARTER OF RIGHTS & FREEDOMS

"Everyone has the right to life, liberty and security of the person and the right not to be deprived thereof."



LIVING BENEFITS

WHAT IS AVAILABLE TO YOU NOW?

We live in a country that allows freedom of choices. The same is true when it comes to healthcare. Two-tier? You can think of it that way if you wish. However, the exceptional advances made in recent years by the insurance industry relative to choices now available to assist with healthcare benefits has actually equalized the playing field for lower income/net worth families. These developments are assisting in relieving part of the problem on our over burdened doctors and health system. Services that could previously be purchased only by the wealthy, can now be purchased with an insurance premium.

If you need a hip replacement in Canada, the wait on average is 15 months. If you have the money, you could get your treatment/ surgery very quickly. What if you don't have the money – or it wouldn't be wise financially to withdraw retirement funds to fund for faster treatment (after-tax)? You can insure.



1) Best Doctors



Best Doctors is an exceptional service. Access to the Best Doctors program doesn't cover funding the treatment or expenses, however it does provide access to a stellar team of medical professionals, starting with the consulting team at Harvard Medical, to provide you with a second opinion, faster diagnosis or assistance, uncover overlooked conditions/issues, provide referrals to the best specialist nearest you, or simply to collaborate with your own local doctors. Cost - \$7.50/mo single; \$15/mo family. A small price for an amazing service! Check out the website at www.bestdoctors.com.



2) Tri-Access Insurance

Tri-Access = 1) FindBestDoc, 2) FindBestCare, 3) **Funding**.

Tri-Access combines the Best Doctors program with **funding** for treatment and expenses up to \$3Million US per individual per lifetime.

A unique concierge service is provided to take care of medical appointments and all arrangements, including travel expenses. You leave it all up to them.

Craniotomy (non-trauma related)	\$117,500
Heart Transplant	\$477,500
Cardiac Valve and other Major Cardiothoracic Procedures	\$185,000
Coronary Bypass with PTCA	\$130,000
Coronary Bypass with cardiac catheterization	\$176,000
Rectal Resection with complications	\$96,000
Total Mastectomy for Malignancy with complications	\$32,500
Kidney Transplant	\$115,000
Prostatectomy with complications	\$44,500
Kidney and Urinary Tract Neoplasms with complications	\$43,000
Lymphoma and Leukemia with major operating room procedures	\$97,500
Angioplasty	\$108,000
Bone Marrow Transplant	\$183,000
Liver Transplant	\$420,000
Major joint and limb reattachment procedures of lower extremity	\$65,500
Chemotherapy with acute leukemia as secondary diagnosis	\$38,500
Pancreas, liver and shunt procedures with complications	\$151,000
Lung Transplant	\$291,500

STANDARD COSTS IN U.S. DOLLARS FOR SURGERY AND FIRST YEAR OF CARE

3) Critical Illness

(Also includes Best Doctors)



The chances of suffering from a Critical Illness or condition prior to age 65 is 10 times greater than passing away.

Critical Illness benefits pay out lump sum benefits between \$25,000 and \$2M, typically 30 days after diagnosis of an illness or condition such as heart attack, stroke, cancer, major burns, paralysis, etc. The funds can be used any way you wish – renovate your home, adapt your vehicle, give living gifts to family or charity, fund your children's education, take a family dream vacation, play \$500 rounds of golf, fund for faster medical attention/treatment and other expenses, out-of-country, or use it corporately to fund buy/sell agreements.

4) Long Term Care



Low cost (and lower quality) Long Term Care facilities cost between \$800 - \$1,400/month over and above the provincial subsidy. If you prefer a higher standard of care, or you wish to meet that extra cost over the subsidy, you can purchase Long Term Care benefits – Home Care and Facility Care – from \$300/mo to \$9,000/mo. Assume a 10 year stay in a Long Term Care Facility that costs a spouse or family \$3,000/month. That's \$36,000/year over 10 years – or \$360,000 – *after tax* – a significant drain on estate assets, retirement funds and heirs' inheritances.

What if the ill spouse does not yet require a Long Term Care Facility but requires Home Care? What is the cost to a family for a family caregiver (spouse/child) to quit work, even for a year, to care for an ill spouse or parent? Will one year be enough?

Long Term Care benefits can be purchased to provide full-time nursing Home Care and/or lifetime Facility Care.

If adult children cannot become their parents' untrained caregivers, they could share premium costs for their parents' Long Term Care and Home Care benefits now while their parents are well and able to obtain coverage. When the parent is on claim, the child is free to earn a living if they choose or need to, and keep the family unit healthy while depending on trained professionals for the majority of the care giving.



SAMPLE COSTS

	Best Doctors Stand Alone	Critical Illness \$100,000 T10 (Best Doctors Included)	Long Term Care Home & Facility \$100/Day	Tri-Access \$3Million US \$2,500 Deductible
Male/Female Age 40 NS	\$7.50/mo Sgl \$15/mo Fam	\$54/\$51/mo	\$77/\$77/mo	\$136/\$194/mo
M/F Age 50 NS	Same	\$114/\$95/mo	\$161/\$161/mo	\$220/\$232/mo
M/F Age 60 NS	Same	\$261/\$187/mo	\$263/\$263/mo	\$473/\$362/mo



5) Private Health Services Plans & Quikcard

These are simple cost-plus plans that cover healthcare and dental costs over Alberta Health Care coverage or group benefits, up to a set dollar amount that you choose per individual. You only pay for what you use, unlike insured group benefit programs. Critical Illness and Long Term Care plans can be modified and custom-designed with various features and length of benefits to adjust to your needs and budget. Tri-Access has several deductibles to choose from to manage premium costs.

Tax Benefits

Best Doctors, Tri-Access Critical Illness, Long Term Care, Quikcard and Private Health Services Plans could all qualify under “Accident and Sickness” plans or “Private Health Services” plans sponsored by your employer, your own company, or if you are self-employed. If you qualify, the premiums to the payor are deductible and the benefits when claimed, are tax free.



YOUNG LIFE IRONMAN GOLF TOURNAMENT

The Wusyk Financial Group continues to support the work of Young Life of Canada. Young Life is a group of Christian Adults committed to sharing positive biblical lifestyles with high school and junior high school students.

The annual Ironman 100 Hole Golf Tournament is coming up June 5th & 12 and we are currently accepting support in the form of donations and pledges on a per hole basis at \$1, \$2 or \$5/ hole.

To support Gordon and Young Life at this event, please contact Linda Barker at linda@wusyk.com or Gordon at solutions@wusyk.com.



*“A School is four walls with the future inside”
– Gordon Wusyk*



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