

The Financial First Responder Checklist

A 3-minute self-audit to spot hidden gaps in your financial safety net (with a Northern Ontario lens).

Prepared by:

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How to use this checklist

This checklist is a quick 'stress test' for your financial safety net. It's broken into two parts: a **Near-Term Crisis Test** and a **Long-Term Resilience Test**.

Part 1: The Near-Term Crisis Test (The First 90 Days)

To begin, please take a moment to imagine a real-world scenario:

An unexpected accident or a serious illness suddenly prevents you from working for the next three months.

With that critical short-term scenario in mind, go through the **Income Gaps** and **Expense Gaps** sections below and honestly assess your preparedness. Select one option for each line:

- **Covered** – I have a clear plan in place for this.
- **⚠️ Unsure** – I have something, but I'm not sure how it works or if it's enough.
- **🛑 No Plan** – I have no specific plan for this.

Part 2: The Long-Term Resilience Test

Now, let's "zoom out." For the remaining sections (**Key Planning Considerations, Long-Term Perspective, etc.**), think about your financial life and goals over the **next 10, 20, or 30+ years**.

Continue to assess your level of preparedness for these bigger, longer-term topics.

At the end, you'll be able to tally your score and see your personal "Resilience Flags," identifying areas of strength and potential gaps in your plan.

Part 1: The Near-Term Crisis Test (The First 90 Days)

Step 1 — Your “Cash-burn” Snapshot (Pick One)

Employed (receive a regular paycheque)

Self-employed/owner (variable income)

Step 2 — Income Gaps (First 90 Days)

If you're employed

Covered

Unsure

No Plan

Short-term delay: when would income arrive and what % is covered (e.g., 60–70%)?

Long-term delay: if LTD starts after ~90–120 days, can I bridge the gap?

On-the-job vs **off-the-job**: do I know what's covered (and what isn't) **off the job**?

If you're self-employed / an owner

Covered

Unsure

No Plan

Revenue stop: if I'm down 30–90 days, what invoices/projects stall?

Fixed costs: can the business cover rent, payroll, vehicles, and subscriptions without me?

Personal pay: how do I replace my draw/salary during a shutdown?

Partnership Protection: If I have partners, is our shareholder agreement fully funded to handle a disability or death, or would we be forced into a difficult financial situation?

Step 3 — Expense Gaps (The Hidden Costs)

Expense Category	✔ Covered	⚠ Unsure	✖ No Plan
Northern travel for care (fuel, hotels, meals, parking)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Family impact: spouse/relative missing work to drive/care or visit me in the hospital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Out-of-pocket medical: prescriptions, physio, braces/crutches, home equipment (e.g., bed/rails)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hospital extras: rental TV/Wi-Fi, parking, snacks, books/publications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Everyday bills: mortgage/rent, groceries, vehicle/insurance, utilities, phone/internet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 2: The Long-Term Resilience Test

Step 4 — Key Planning Considerations for Lifelong Security

Planning Considerations	✔ Covered	⚠ Unsure	✖ No Plan
Protection from Accidents: Do I have a plan that provides cash for common injuries like a broken bone, a deep cut, or a hospital stay? (Note: These options are typically available for purchase under age 70.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Financial Shield for a Major Illness: If I were diagnosed with a major illness like cancer, a heart attack, or a stroke, do I have a dedicated plan to provide the tax-free cash needed to protect my savings and cover the massive out-of-pocket costs?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Planning Considerations

✔ Covered

⚠ Unsure

⊖ No Plan

Personal Ownership vs. Work Benefits: If I change jobs, retire, or my group benefits change, do I have a personal plan that stays with me no matter what?

Protecting Your Loved Ones (Including Future Generations): If a child, grandchild, or even an expected child faced a major health event, do I have a plan that protects their future without me having to sacrifice my retirement nest egg?

Step 5 — Long-term perspective (Future-You questions)

(Context: The financial shields we've been discussing aren't just for your working years. Many of these modern protection plans can be designed to last well into your 80s or even for your entire life.)

Future Scenario

✔ Covered

⚠ Unsure

⊖ No Plan

Retirement and legacy risk: whether I'm pre-retirement or already retired, would a major health event or accident force me to drain my nest egg, derail plans or lower my standard of living?

Peace of mind: at 80, what safety nets do I wish I'd set up today to protect savings and reduce family stress if health surprises happen?

Family legacy: if a child/grandchild faced a major health event, do I have a plan that helps them **without sacrificing** my retirement/education funds?

Step 6 — Optional — Your Complete Protection Plan

(Context: A truly resilient plan protects your family during every stage of life. The questions below are a quick check to ensure your financial shield is complete.)

Insurance Need

Covered
  Unsure
  No Plan

Temporary Needs (The "What If Years"): Do I have enough **Term Life Insurance** to cover the big, temporary responsibilities if I passed away unexpectedly—like paying off the mortgage, clearing debts, and funding my children's education?

Permanent Needs (The "Leave a Legacy"): Do I have a plan with **Permanent Life Insurance** to cover the costs that never go away—like final expenses, taxes on my estate or cottage, and ensuring a legacy for my loved ones?

Step 7 — Optional — Your Investment & Wealth Plan

Your Investment & Wealth Plan

Covered
  Unsure
  No Plan

Investment Performance & Peace of Mind: Am I truly satisfied with my investment returns, and more importantly, do my investments have built-in protections against market downturns, like a segregated fund?

Tax-Smart Legacy Planning: Do I have a strategy in place to ensure my wealth is transferred to the next generation as **tax-efficiently** as possible, preserving the value of my estate and cottage?

Totals — Your Resilience Scorecard

(Now, add up your checkmarks from each section and enter the totals below to get a clear picture of your financial readiness.)

Topic	✔ Covered	⚠ Unsure	⊖ No Plan
Part 1 - Income Gaps (First 90 Days)	_____	_____	_____
Part 1 - Expense Gaps (Hidden Costs)	_____	_____	_____
Part 2 - Key Planning Considerations	_____	_____	_____
Part 2 - Long-Term & Legacy	_____	_____	_____
Optional - Life Insurance	_____	_____	_____
Optional - Investments	_____	_____	_____

What Your Score Means (Your Resilience Flags):

- ▶ **The "Cash-Burn" Flag:** If your **Income** or **Expenses** sections show 2+ "Unsure/No Plan," you likely have a critical risk in the first 90 days of a crisis. This can often be solved with a foundational Accident & Sickness plan.
- ▶ **The "Long-Term" Flag:** If your **Key Planning Considerations** or **Long-Term & Legacy** sections show 2+ "Unsure/No Plan," your plan may not be built to last. This is where we discuss strategies for lifelong protection, like Critical Illness and personally owned plans.
- ▶ **The "Wealth & Legacy" Flag:** If your **Life Insurance** or **Investments** sections show 1+ "Unsure/No Plan," there may be an opportunity to better protect your estate and optimize your wealth for the future.

Your Next Best Step: A Complimentary Resilience Review

If you felt even a little uncertain in any section, that's a sign that a quick conversation could provide immense value and peace of mind.

I invite you to book a **complimentary, no-obligation Resilience Review** (30-40 minutes). In our confidential conversation, we will use your checklist answers as a guide to:

- **Fortify Your Foundation:** Address any immediate "cash-burn" risks to protect your income and savings.
- **Strengthen Your Business:** Discuss strategies for partnership protection and ensuring your business can survive a personal crisis.
- **Secure Your Future:** Stress-test your long-term plans for retirement and legacy, including life insurance and investment strategies.
- **Explore Your Options:** Review a range of modern, flexible solutions from Accident & Sickness and Critical Illness to Life Insurance and Segregated Funds to find the right fit for you.

EASY (Scan Here):

Open your smartphone's camera and point it at this code. A link to my online calendar will pop up.



SIMPLE (Type This):

Or, simply type this easy-to-remember link into your web browser:

kevinballantyne.com/calendar

CLASSIC (Call or Email):

Prefer to chat directly? Simply give me a call or send an email to find a time that works for you.

Phone: (705) 479-0150

Email: kevin@kevinballantyne.com

About Your Financial Resilience Specialist



Kevin Ballantyne, BBA, DMA, CBEC, CPA, CA

My mission is to help people build more resilient lives, both in their business and at home. I believe that true freedom comes when you've protected what you've worked so hard to build.

A DUAL EXPERTISE FOR A HOLISTIC PLAN:

With a foundation of over 35 years in finance and business, my practice is built on two interconnected pillars:

Business Resilience (Copious Insights Inc.): As a Business Advisor and the author of the upcoming book, *From Job to Asset*, I provide a proven framework to help you transform your business from a demanding job into a transferable, valuable asset.

Personal Resilience (Independent Financial Advisor): As a Financial Security Advisor, I help you protect that hard-won success by building a resilient personal safety net, with a specialty in the unique risks faced by the people of Northern Ontario.

I believe that a solid plan, both for your business and your personal life, is the key to achieving your long-term goals.

Ready to build your resilient future?

kevinballantyne.com

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**Book Your Complimentary
Resilience Review**

Important Disclosures: This checklist is for educational purposes only and does not constitute financial advice. A confidential Needs Analysis is required before any recommendations can be made. A licensed Life and Health Insurance Advisor in the Province of Ontario provide all solutions.