

Twice-a-Year Money Review Checklist

Two short check-ins a year keep your plan in step with your life in Canada. Block 60 minutes in spring and in fall, and tick each box as you go.

1 Before each review: gather these

- Your latest **Notice of Assessment** (CRA My Account)
- A recent **pay stub** and your last 3 months of bank and credit card statements
- Statements for your **TFSA, RRSP, FHSA and RESP**
- Your **insurance policies**, including any coverage through work
- Your **will** and a list of your account **beneficiaries**
- A total of the **money you sent home** in the last 6 months

2 Spring review (April–June, after you file your taxes)

- ☐ **Read your Notice of Assessment.** Note your RRSP deduction limit for this year and any amount you still owe.
- ☐ **Large refund or a big balance owing?** Your tax taken off each pay may not match your income. Ask your employer, advisor or a tax professional whether to adjust it.
- ☐ **Check your benefits are arriving:** the Canada Groceries and Essentials Benefit and, with children, the Canada Child Benefit. Update the CRA if your address, marital status or family has changed.
- ☐ **Compare your last 6 months of spending with your budget.** Adjust the amount you save each month.
- ☐ **Emergency fund:** aim for 3–6 months of essential expenses in a separate account. Top it up if you used it.
- ☐ **Debt:** list each balance and interest rate. Is your credit card paid in full each month? Pay the highest rate first.
- ☐ **Check your credit report for free** with Equifax and TransUnion. Fix any errors.

3 Fall review (October–December, before year end)

- ☐ **TFSA:** check your contribution room in CRA My Account before you add more. The 2026 annual limit is \$7,000. Withdrawals are added back to your room on January 1 of the next year.
- ☐ **FHSA:** saving for a first home? Contributions must be made by December 31 to count for this year (up to \$8,000 a year, \$40,000 lifetime).
- ☐ **RRSP:** plan any contribution now. The deadline for this tax year is in the first 60 days of next year.
- ☐ **RESP:** contribute by December 31 to get this year's federal grant (20% of the first \$2,500 you put in, up to \$500 a year per child).
- ☐ **Insurance:** does your coverage still match your income, your mortgage or rent, and the people who depend on you? Work coverage usually ends when you change jobs.
- ☐ **Will and beneficiaries:** is your will current, with a guardian named for your children? Are the beneficiaries on your RRSP, TFSA, FHSA and insurance still right?
- ☐ **Support for family back home:** set a yearly amount in next year's budget so it doesn't come out of your savings.

4 Don't wait for the next review if...

- You start a new job, get a raise, or lose your income
- You become a permanent resident or a citizen
- You marry, separate, or have a baby
- You buy a home or move to another province
- You plan to sponsor or support a parent
- You receive or send a large sum of money

5 Questions to ask your advisor

- Am I using my TFSA, RRSP and FHSA in the right order for my goals?
- Is my insurance enough if my income stopped tomorrow?
- What would change in my plan if I sent more money home?
- What's the one thing I should do before our next review?

6 My money goals for the next 6 months

Goal	Amount	By when	Done?
e.g. Emergency fund			

7 Your review log

Date	What changed since last time	My next 3 steps
Spring 20__		1. 2. 3.
Fall 20__		1. 2. 3.
Spring 20__		1. 2. 3.
Fall 20__		1. 2. 3.

Want a second pair of eyes on your plan?

Book a free review call: rolifinancecoach.com · Follow [@rolifinancecoach](https://twitter.com/rolifinancecoach) for weekly newcomer money tips

General information based on canada.ca, current as of October 2026. Not personal financial, tax or legal advice. Limits and rules change, so confirm the details for your situation with the CRA or a qualified professional. · Roli Finance Coach · 730-2010 11th Avenue, Regina, SK S4P 0J3