
Steadyhand

Transferring to Steadyhand

A guide to moving your accounts



The paperwork

If you've determined that Steadyhand is a good fit for you, the next step involves completing some paperwork. Fear not, however. We're happy to assist you with the forms and we'll take care of any follow-up. We walk through the process below.

1. Complete the necessary Steadyhand account **Application Form(s)**.

We offer a number of account types (Investment, RSP, TFSA, etc.). All forms can be found on the [Forms & Documents](#) page of our website (top right corner of the home page). If you would like assistance completing them, you can contact us at 1.888.888.3147 to schedule a meeting at our Vancouver or Toronto office, or we can walk you through the forms and requirements over the phone.

2. Complete the corresponding **Transfer Form(s)**. Note that there are three options for transferring assets:

- *All assets in the account, transferred as cash.* Select this option if you wish to sell all the investments in your account and transfer the proceeds to Steadyhand. As a reminder, there are no tax consequences when selling investments in a registered account (RSP, RIF, TFSA) and transferring the proceeds.
- *Partial withdrawal in cash.* Select this option if you wish to sell a portion of the investments in your account and transfer the proceeds to Steadyhand. Indicate the name and value of the investments you wish to sell in the corresponding box.
- *All Steadyhand assets in kind.* Select this option if you already hold our funds at another institution, but wish to hold them directly with Steadyhand instead.

If you are transferring assets from a pension plan ("locked-in"), you may need to complete a government-issued form (T2151) and the appropriate [Addendum](#). Contact us for details.

3. **Make a copy** of the forms for your records and **mail the originals** to our Vancouver office: Steadyhand Investment Funds, 1747 West 3rd Avenue, Vancouver, BC, V6J 1K7.

4. **Notify your advisor** or contact person at the institution you are transferring your account(s) from. This is not a requirement, however. By completing and signing the relevant application and transfer forms, you are providing all the authorization required to transfer your accounts.

5. **Leave the rest to us.** We'll send the paperwork to the relinquishing institution and follow up to ensure everything is in good order. If there's a delay or issue we'll inform you promptly and our transfer specialist, Paul, will be on top of it. He's a bulldog when he needs to be.

Important notes and reminders

To ensure a smooth transfer process, please note the following:

Investment instructions

On the application form, you will need to indicate which Steadyhand funds you would like to invest in. If you're seeking advice, we offer online [tools](#) to assist you. Or if you'd prefer to speak with an investment professional, we offer clear cut advice at no charge. Just call 1.888.888.3147.

Copy of account statement

If you have a copy of a recent statement from the account you are transferring, please include it with the forms. This can help us rectify any issues that may hold up the transfer process.

Fees

The relinquishing institution may charge you a fee(s) for transferring your account:

- *Transfer fee*. This is an administrative fee (levied at the relinquishing institution's discretion) and may be negotiable.
- *Deferred Sales Charge (DSC)*. This is a fee that may be charged if you redeem your mutual fund investments prior to a set date. DSC's can be substantial—as high as 7% of the value of your investments. They decline over time and typically expire after 6-7 years. DSC's do not apply to all mutual funds and it is worth checking with your advisor or fund company prior to transferring your account to see if such a fee will apply to your investments.

Note: Steadyhand does not charge any fees for purchasing, redeeming or switching units of our funds or for administering or transferring accounts.

Timing

The transfer process may be as quick as a few days, but can take up to 30 business days depending on the relinquishing institution (some of the big discount brokers drag their feet).

Receipt of proceeds and notification

When the proceeds arrive, we'll invest them according to your instructions on the application form. The following day, we'll send you an email notifying you that the proceeds have been invested and you can view the transaction details and your account values in the secure section of our website.

We appreciate your business and look forward to working for you. Managing money is all we do. You have our full attention. If there's anything we can do to assist you in the transfer process, just call 1.888.888.3147. No automated switchboards, we promise.



Breaking up is hard to do

Moving on from a financial relationship can be an emotional and difficult task. If you're not happy with your current situation but are struggling with how to break the news to your advisor, you may find the suggestions below helpful in composing an email / letter or preparing for a phone call.

Short and sweet

Dear [John], I've appreciated your help with my investments, however I'm writing to let you know I've made a decision to transfer my assets to another firm. Prior to transferring, I'd like to confirm if there are any costs associated with moving my accounts. Please expect to receive the paperwork in the coming days.

Reasons for moving on

There may be a myriad of reasons why you are transferring your accounts, including the following: high fees, poor performance, inattentive service, lack of transparency (fees, performance, holdings), poor reporting / inadequate communication, inconsistent or wavering advice, too many errors, and lack of simplicity.

If there are one or two key reasons that stand out, they may be worth highlighting in your communications with your advisor (for example, "I'm looking to lower my fees and simplify my portfolio"). It can be beneficial to both parties to understand why the relationship didn't work.

Questions to ask

You may need to ask your advisor a question or two to ensure there are no surprises when transferring your accounts.

- Are there any *administrative fees* or charges for transferring my account? If so, please specify.
- Are there any *deferred sales charges (DSCs)* or exit fees for redeeming my investments? If so, please specify.
- Are all of my *investments eligible to be transferred?* (Certain GICs and funds, such as labour-sponsored funds, may be ineligible to transfer until a certain maturity date. If this is the case, you may need to continue to hold certain investments with your advisor during any interim period.)

Please don't go.... Lastly, you may receive a pitch from you advisor to stay. Don't be surprised, you're a good catch. Investing your hard earned savings, however, is too important to let misguided loyalties persist. It's your money. It's your future.