

Planning Your Financial Future with AI

A year of spending, from your own statements

OWL Planning · presented with Collegica

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OWL Planning
Optimal Wealth and Longevity Planning

Today

1. **How Collegica started**
2. **Aging well**
3. **Working with AI**
4. **What to do at home**

Then: a financial advisor

How Collegica started



2020: robots, from a distance

- **COVID. I was in Toronto, working with a robotics company in Vancouver**
- **I was remote anyway; in Vancouver, the space was split into three sections, one person in each at a time**
- **My work: simulation environments and teleoperation, operating robots remotely**

A lab, and a university, in a browser

- **A simulation environment can run in a web browser: much of the science and engineering of physical systems can be learned there, with nothing to install**
- **The universities were closed**
- **The idea: an online university where the only thing a student needs is a computer with a browser**
- **That is how Collegica started**

Then, and now

- I never got to finish the idea; with AI coding assistants, it is much more feasible today
- A few weeks ago I started updating collegica.org
- Robotics, software development, AI, finance, and aging well

Aging well



Three kinds of capital



- Mind, muscle and money: all three compound, all three decay
- All three are far cheaper to build early than to repair late

Know where you stand

Measure what a year costs you.

- **Every financial plan starts with your current financial status**
- **Twelve months of actual spending, not a guess: your number**
- **Most people are wrong by 20–30% on their first guess**

Working with AI



Let your AI do the reading

- I wrote collegica.org for AI agents as well as for people
- You don't have to read the article
- Give it to your AI: it reads the method and does the work
- You are interested in the results, and in checking them

Install the desktop app

- **ChatGPT, Claude or Gemini: the desktop app, not the website**
- **The desktop app can open files and folders on your computer and work on them**
- **It is safer: it writes code that processes your statements**
- **Your statements stay in one folder; the results come back to the same folder**

What to do at home



Why a statement is not a budget

Movement	Why it is not spending
Transfer between your accounts	The card payment is not spending; the card purchases already are
Lending and its repayment	An asset you hold; repaid, it is not income
Savings	Moving money into an RRSP or TFSA does not consume it
Pass-through	Arrives and is forwarded the same day
Income	An employer's e-transfer looks like any other
Spending	What is left. This is the number

Step 1 – One folder of exports

- **Export from online banking for every account you spend from: chequing, each credit card, any line of credit**
- **The cards, not just chequing: chequing alone shows card payments and nothing about where the money went**
- **Six months if you have them; one month works**
- **Nothing else in the folder**

Step 2 – The folder and the prompt

- **Open your desktop AI app and start a new conversation**
- **Let it open your folder (the app asks for permission)**
- **Paste the prompt from the event page:**
`collegica.org/events/monthly-budget`
- **Send it**

Step 3 – Check what it found

It lists the files, the accounts, the date range and any problems, then waits.

- **Is every account there, including every card?**
- **Do the dates cover the months you expect?**
- **Then tell it: go**

Step 4 – Answer its questions

Largest amounts first. The kind of thing only you know:

- **Was that cheque or e-transfer a loan? Has any come back?**
- **Was that large payment one-time, yearly, or the start of a monthly one?**
- **What do you pay yearly that these months don't show: insurance, property tax, a trip?**

Each answer is saved in `budget-output/rules.md`, with your reason.

Step 5 – Read the result, and check it

- **Planning figure = recurring spending (measured) + your stated yearly items**
- **Spread: 90%–109% of the median is a number to plan on; 57%–134% is a question**
- **Card payments, savings and loans are not in spending; card purchases are**
- **Looks wrong? Ask it to show the ten biggest lines**

What you get

Summary

	Per year	Per month
Income (average Toronto family)	\$177,700	\$14,808
Income taxes	\$35,120	\$2,927
Employment insurance premiums	\$1,280	\$107
Savings	\$9,200	\$767
Total expenses	\$118,710	\$9,892
Results	\$13,390	\$1,116

An illustrative Toronto family of four, in an advisor's form:
collegica.org/events/monthly-budget/example

Your planning figure

- **Write down your number, and whether each part is measured or stated**
- **Keep the budget-output folder; next quarter, new exports and the same prompt**
- **Then take it to a human advisor: it is where the conversation starts**

AI does not replace people

- AI can tell you where you stand; what to do next is a human conversation
- We still need to talk to a human advisor, and it is better to
- That is what I did, and I am very happy about it
- Even after many successful investments, when I thought I knew everything

Quick questions

- The prompt and the practice statements: collegica.org/events/monthly-budget
- The method: A Year of Spending, from Your Own Statements
- The in-browser tool: collegica.org/owl