



A FINANCIAL PARTNER WHO'S ON YOUR SIDE

At Meridian, we understand that your law practice has unique needs. Whether you're starting out or growing your practice, it's important to have a financial partner who's in touch with the legal industry and can provide tailored solutions that will support your business through every stage.

NEWLY QUALIFIED LAWYER

When going into practice for the first time, considerations to take into account include:

- What will it cost to buy into a practice, or to launch your own?
- What area of law will you specialize in?
- The work/life balance – balancing your income with flexible schedules.
- Repaying your student loan.

A LAWYER LOOKING TO GROW THE PRACTICE

You may need funding for:

- Merging with other legal practices
- Opening additional practices in new locations
- Working capital for adding specialized staff to build capability
- Marketing to grow awareness and develop your brand
- Investing in technology such as invoicing and billing cycle software.

MANAGING YOUR CASH FLOW

A good cash flow management system will help you effectively balance your practice and your personal life. Meridian has a number of business solutions so you can spend more time focusing on what you do best – managing your clients' legal requirements – without having to worry about what's happening with your money. Also, unlike other financial institutions, you will have immediate access to a dedicated Senior Wealth Advisor to help keep you on track as your practice grows.

DID YOU KNOW...

The Canadian Bar Association (CBA) reports that about two thirds of Canadian lawyers are in private practice, 20% are in government organizations and just over 10% act as in-house counsel.



The CBA also reports that one of the key trends for growth is technology. The Future of Legal Services in Canada: Trends & Issues report states that:

“ In the coming years, technology will play both a disruptive role in challenging the status quo and a transformative role in assisting the legal industry into new forms of service delivery, knowledge development, communications, management and administration. ”*

When you're growing your practice, adopting and making investments into the latest technology will be essential for business success.

AT MERIDIAN, YOU'RE NOT JUST ANOTHER BUSINESS

We're very aware that you're not just another deal. We understand that we're dealing with your hopes and dreams, and that what we can offer you has a profound effect on your lives. When you come to us, we're going to view you as individuals, from reviewing your application to supporting you as your business partner.

Since we offer student loan packages as well as business solutions, we'll be with you for the whole journey – from entering your first year of legal study to completing your education, to launching your first practice and then helping you grow it.

WE'LL FIND A SOLUTION

Where banks may have responded with a flat “no”, at Meridian we'll do our best to come up with a solution. We're interested in becoming your business partner, not just a supplier. If you make the switch to Meridian, we look forward to taking care of as much of your financial needs as possible, and we're always on hand to offer advice.

It's the assistance with decision-making that's important, not just quoting a price.

When we say there are no dumb questions, we really mean it.

We're really keen to help you complete your education, launch your practice and enjoy the rewards. We really are big on small business, so contact one of our advisors to find out how we can join you on your business journey.

For more information about our Professionals program: visit meridiancu.ca/professionals

To find an Advisor near you: visit meridiancu.ca/sbadvisor

Disclaimer

Please note that this is a guide only and should neither replace competent advice, nor be taken, or relied upon, as financial or professional advice. Seek professional advice before making any decision that could affect your business.

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* www.cba.org