

Securities firm's reps address would-be investors

Investing in insurance for your financial future

By CHRIS AAGAARD
Herald Staff Writer

It's a sign of the times: as the Canada Pension Plan continues to slip further and further behind the nation's inflation rate, more workers are learning to invest their money in stocks, bonds, real estate and even coins, ensuring that they have a "little nest egg" to supplement their annual income after retirement.

As about 40 Halton Hills

residents learned Feb. 3 at a special investment seminar held by Merrill Lynch Royal Securities Ltd. in the John Elliott Theatre, stocks and other "investment vehicles" are no longer the hegemony of Empire Club-Bay Street bulls in blue pinstripe suits.

"What you buy (for investment purposes) should be part of an investment plan," Merrill Lynch account manager executive Elaine Paris told her audience, advising that invest-

ors should try and form a good "portfolio" outlining where an individual's investments have been made.

"You have to ask yourself how much risk you can afford and then invest no more," Ms. Paris said. "In other words, what percentage would provide you with a minimum income?"

She described the options open to individuals willing to invest some of their money as "investment vehicles". Generally, the rule of thumb applied when considering an investment is that the higher the risk—the more money you are willing to contribute to an investment—means greater yields or rewards above the amount invested.

When people purchase

bonds, they are essentially lending money out for "a stated rate of return", Ms. Paris explained. Once you've bought bonds, you can't turn around and sell them to another investor; they have to be cashed in with the province, federal government, municipality or corporation.

Interest is paid on the face value of the bond which remains the same although the real value of the bond may rise or fall. A bond which has a face value of \$1,000 but is actually purchased for \$900 would still earn at a hypothetical five per cent interest, \$50 on the face value. A bond price which rises to \$1,050 still earns five per cent interest on the face value.

Stocks differ from bonds, the brochure notes, in that the

investor is actually buying a part of the company. There are two types of stock: preferred and common. Preferred stocks, while not allowing the holder to vote on the company's direction as a shareholder, does pay fixed dividends and tend to be more stable in price. If the company suddenly goes bankrupt, preferred stockholders get their money back before holders of common stocks, they allow investors a voice in the company's future and there is greater opportunity to participate in gains which the company may make, gains reflected in the increased value of the stock and the dividends paid out to shareholders.

Another investment vehicle discussed by the Merrill Lynch

representatives were mutual funds, companies which make investments and manage money. It's like being part of a co-operative investment opportunity. Because the mutual funds are involved with investments in a number of different companies, they can better weather declines in the stock market.

Income tax shelters are becoming harder and harder to protect from the "paper-like talons" of the federal finance ministry and its annual budgets, Mr. Gellman said. Many workers are discovering the lucrative tax shelter afforded by Registered Retirement Savings Plans

(RRSPs) and they are becoming increasingly important with the lack of financial security the federal pension plan offers. RRSPs offered by securities organizations like Merrill Lynch, banks and insurance companies, are tailor-made to meet the requirements of the investor.

If an individual is not paying into a company pension plan, he or she can put as much as 20 per cent of their earned income into an RRSP, or \$3,500 if they are participating in a company pension scheme.

As with stocks, bonds, mutual funds and other invest-

ment vehicles like coins, antiques and gold bullion, Mr. Gellman stressed that RRSPs must be carefully selected to ensure that the individual gets the full amount due to him when he retires or when the RRSP is cashed in.

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UW bringing U.S. history to libraries

Herald Special

The Georgetown and Acton public libraries will host three University of Waterloo courses this spring.

Social problems will be the topic of one course offered in Georgetown; it is scheduled for Monday evenings, with Prof. Bill Scott of UW's sociology department instructing.

"I'll be examining such problems as drug abuse, crime, poverty, prejudice, sexism, overpopulation and urban deterioration," explains Prof. Scott, who has been with UW since 1960. He has also served as director of industrial and public relations with several large firms.

On Tuesday evenings, also in Georgetown, Dr. Gilman Ostrander, UW history professor, will lecture on U.S. history since 1865.

"Since the civil war ended in 1865, American society has passed from the railroad age to the age of plastics, electronics and jet flight," explains Dr. Ostrander. "We'll be looking at some of the major events and cultural currents of this last century."

The Acton public library will host a course in social casework Thursdays evenings. Pam Grossman will be the instructor.

"Casework, or working with individuals, is a core of social work," says Ms. Grossman. "I hope to provide some of the theory needed for understanding and helping the individual in the casework relationship."

In addition to her teaching duties, Ms. Grossman also works in the adolescent and family in-patient psychiatric unit at Toronto's Hospital for Sick Children.

Each of these courses will meet once a week from 7 to 10 p.m. beginning the week of April 5 and ending the week of June 21.

They may be attended free of charge for personal interest, or they may be taken for credit.

For more information, call the Georgetown public library (877-2681) or the Acton public library (853-0901).

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Crossword Puzzle Answer on Page C7

ACROSS

1 Indonesian island

8 Anthology

11 Athirst

12 Francis or Dehl

14 Wine's delicacy (Fr.)

14 Whole

15 Infuriate

16 Beverage

17 Even if, in one syllable

18 Commodity

19 Burn

21 Requirement

22 Scourge

23 First lady's male

24 Closely confined

25 Window feature

26 Verb or Cross

27 Forest giant

28 Fandie

31 Danube tributary

32 Senator

33 Insect

34 Diverging: Unlike

36 Extensive

37 Isolate

38 Ironwood

39 Considered

DOWN

1 Foundation

2 Turn aside

3 James Bond film

4 (4 wds.)

5 Chemical suffix

5 Beraled

6 Sea bird

7 High

8 Britten opera

9 (3 wds.)

9 Becham

10 Snappy comeback

14 Turkish flag

15 "Positive Thinking"

16 Surmounted

17 Edge along

18 Like today's prices

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