

Business Outlook

What is the 'best' kind of RSP?

"I've got the 'best' RSP plan," your friend says.

"What is the 'best' plan?" you ask.

And... you are then told what your friend believes to be the 'best.' I'm sure all of us have our opinions, everyone believing their plan is 'best.'

Let's examine some of the 'best' plans. Many are offered by the savings institutions, such as banks, trust companies, credit unions, etc. Others are offered by Life Insurance Companies, and still others by mutual fund companies, as well as stock brokers.

The 'best' may be the savings institution type, because we feel safe in that our monies are "secure," because the principal amount (not the rate of return) are guaranteed by CDIC (Canada Deposit Insurance Corporation) up to \$80,000.

The 'best' may be from a stock



IT'S YOUR MONEY

Paul J. Rockel

broker, if you are the type who is an excellent investor, knowing what to do, and when, and are usually right. You can have dozens of stocks in your RSP.

The 'best' may be a mutual fund RSP, where the past has shown you should average at least 15 per cent per year (and more) over 10 and 15-year periods and longer (short-term 1, 2, 3, or 4-year periods may be very lucrative, or they may not, because equity funds do fluctuate up and down, short term).

This writer's opinion is that the 'best' RSP is the one that gives you

the greatest rate of return, with the element of safety you desire.

And... the one that fits that description (we believe) is the self-administered mutual fund RSP program.

Why do we believe it to be best? Let's examine some of the advantages:

1) There is a self-administered RSP program run by a company called M.R.S. (Multiple Retirement Savings). It allows you to have up to 10 different mutual funds in the one program, with only the one trustee fee.

2) There are over 50 different mutual funds that you can choose from.

3) You can change the fund(s) you have amongst the 50 different funds, (but limited to only 10 at any one time).

4) You can have money market funds (earning interest daily, usually paying much more than the savings institutions). You can have Bond Funds (investing in Government Bonds), resource funds, gold funds, mortgage funds, real estate funds, and the good old equity funds (that have averaged over 15 per cent over the past 10 years).

5) You can have a mix of all types of funds (limited to 10) to meet your needs.

6) There is no "lock-up" in that your monies are tied up at a fixed-rate for up to 5-years (as they are with many RSPs).

7) You will usually be working with an "independent" advisor whose firm has no product of its own, but advises you as to what mutual fund(s) meet your particular needs and goals.

What is YOUR favorite RSP investment program? Does it have additional, or better features?

And... what rate of return does it have? After all, the person who sets aside \$2,000 per year in an RSP, for 20 years, at 10 per cent rate of return, will have a value of \$126,000. If the mutual fund program averages 15 per cent (as they have in the past) you'll have \$235,000.

Almost twice as much! Which would you rather have to retire with?

For free RRSP information contact: Peter C. Masson, 10 Fagan Drive, Georgetown, Ont. L7G 4P3. Or phone 877-7216.

Paul J. Rockel is the author of the best seller "Why I Invest in Mutual Funds" and President of Regal Capital Planners Ltd.

Book tells of life in religion's 'fast lane'

By Dr. Warren K. McKinnon
Ordination of homosexuals, clergy resignations, warring church factions and the withholding of funds are some of the issues confronting the United Church today.

But the make-believe world of American televangelism is also being bedevilled - by the sexual behavior of clergy, the misuse of church funds and the political intrigue of individuals and boards. In fact, the struggles of the United Church pale in comparison to the sex and money scandals of the electronic church of the US.

Televangelism's distinctive mix of religious fervor, marketing schemes and political powerplays is the subject of *The Ministry of Greed - The Inside Story Of The Televangelists And Their Holy Wars*, by Larry Martz (General Publishing Co., 320 pages, \$26.95).

Martz, a Newsweek magazine senior editor, assisted by Newsweek reporter Ginny Carrol, highlights the sexual behavior that defrocked PTL's Jim Bakker; the self-indulgence of his wife, Tammy Faye; PTL's exploitation of the tax-exempt status for religious ministries in building the Heritage USA theme park (North Carolina), and the guile of the Old Time Gospel Hour's Jerry Falwell in his bid for PTL control.

RELIGION'S FAST LANE

The book details life as it is lived in religion's "fast lane" - a life that is completely foreign to the average pastor, pastor's spouse or parishioner. Jim and Tammy Bakker love to spend money. They had an ever-changing fleet of Cadillacs, Mercedeses and Rolls-Royces. There were permanent wardrobes in most of their eight luxury homes (located in North Carolina, Florida and California). In one of them, Tammy Faye had a 50-foot wide, walk-in closet with chandelier lighting. Lodging expenses extended even to family pets. In the photograph section of the book, there is a snapshot of an air-conditioned doghouse.

Lifestyle excesses were reflected in sexual behavior as well. One of the four explanations for the acronym, PTL, was People That Love (the others were Praise The Lord and the critics' choices, Pass The Loot and Pay The Lady). But love relationships at PTL were pursued with the same desperate self-indulgence that characterized shopping sprees. According to Martz, wife-swapping, prostitutes and homosexual partners were

part of the love-making liaisons for the People That Loves.

The editor of the Charlotte (N.C.) Observer newspaper discounted the "sexual peccadilloes of celebrities" and preferred to focus on PTL's fiscal irresponsibility. Nevertheless, as Martz emphasizes, it was Bakker's sexual encounter with Babylon's (New York) Jessica Hahn in a Florida hotel room that brought PTL national notoriety. Sexual peccadilloes and "fiscal sin" became inseparable when PTL opened a "hush money" account called the Jessica Hahn Trust Fund.

MORTAL FAILURE

Assemblies of God (Pnetecostal) officials in Springfield, Missouri, could not countenance the Bakker's plea of blackmail. For them, it was a coverup for "moral failure." If Jim Bakker repented, restoration to the ministry could occur after a two-year period. If there were proof of homosexuality, he was gone for life.

As tough as that may sound, Martz suggests that denominational authority cannot compete with the financial and corporate power of the televangelist. For instance, Jimmy Swaggert, recently charged with immorality, contributed \$12 million a year to his Assemblies of God denomination. It's not surprising that he refused the mandatory two-year count for repentance and has returned to his role as the raging bull of the religious ring. With reference to PTL's denominational relationship, Martz notes that it was mainly for tax exemptions that lawyers advised Jim Bakker in 1980 to affiliate the PTL ministry with the Assemblies of God. It was the tax-exempt status that could have tempted Bakker to bill a wave-making machine for the water park to the tax-free religious ministry account.

Martz blames the television medium as much as the televangelists for creating the illusion that glitz is God. Martz argues that TV in general and religious TV in particular is "notoriously bad at delivering complex ideas" (some readers of Martz's Newsweek magazine might offer the same criticism). It's true that 26 minutes of every "Old Time Gospel Hour" is spent appealing for money. But that's no different than a magazine or newspaper being dominated by the same commercial need. The average North American newspaper allots 60 per cent of its pages for advertising and 40 per cent for news.

(The Bakkers returned to television a few days ago. Only six stations aired their new syndicated show.)

The Ministry of Greed reminds all entrepreneurs, religious or otherwise, that there is a delicate balance to be maintained between "paying the piper and calling the tune."

-Dr. Warren McKinnon, a Presbyterian minister, is a communications consultant with IAM, Woodstock, Ont.

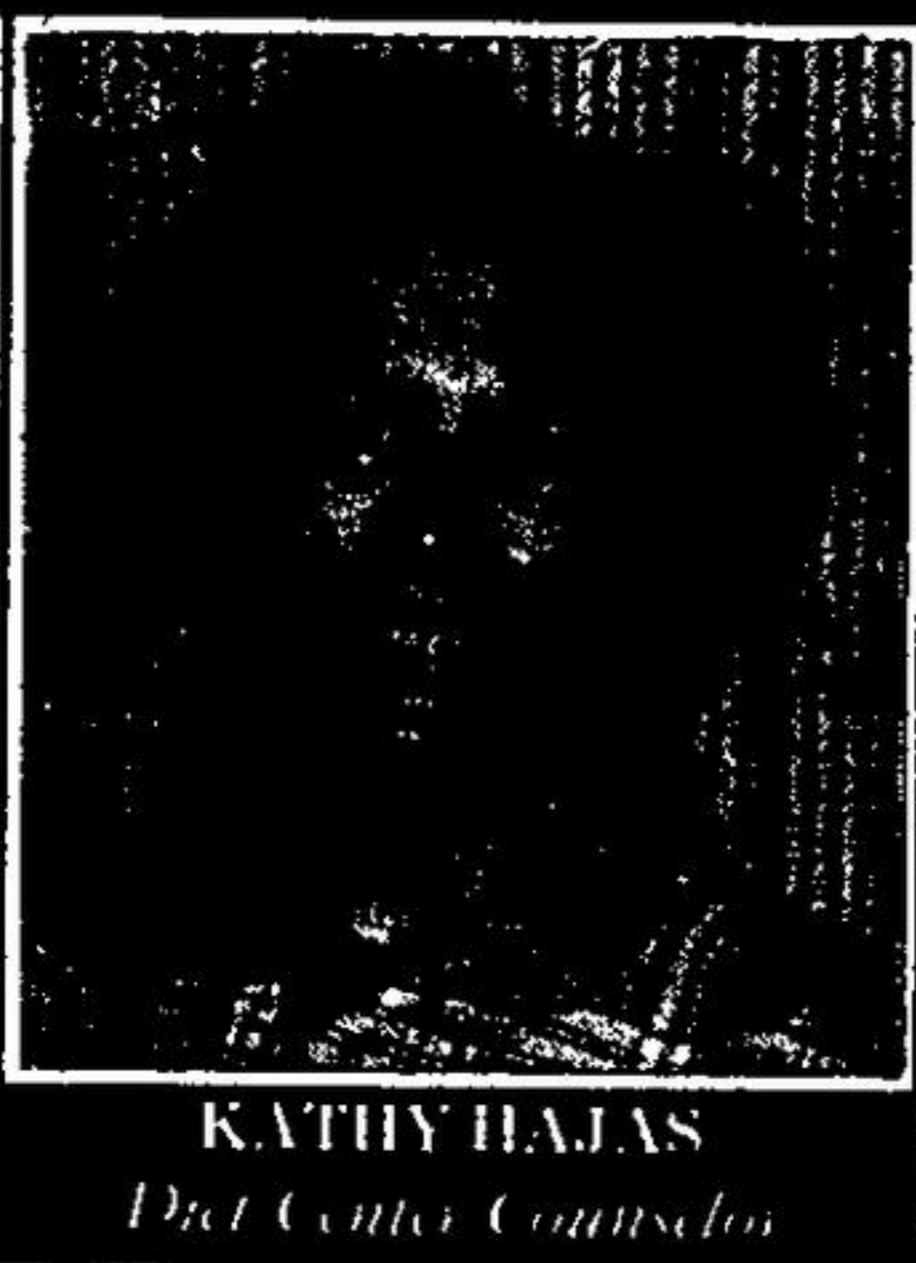
ASK KATHY

Dear KATHY

Holiday parties are extremely difficult for me to get through without spoiling my diet. What can I do that will make it easier?

Reply:

Keeping pounds off during the holidays is always difficult. At no other time of the year are there so many fattening foods readily available. Probably the most important thing you can do is prepare yourself mentally for the evening. Start by deciding before you even leave your home what you will and won't eat. Picture in your mind the things you will eat and how much you'll enjoy them. Follow that by picturing yourself saying "no thank you" to fattening foods and feel that sense of accomplishment. Remember, no food tastes as good as being thin-feels.



KATHY HAJAS
Diet Center Counselor

Part of the Diet Center Program is dedicated to helping you prepare mentally to become and stay slender. To find out how we can help you prepare for the holidays, call or come into Diet Center today for a free consultation.

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