

Retirement saving a top challenge

There is was in all of the daily newspapers, and on Dian Cohen's business report on Canada A.M. The Canadian Institute of Actuaries cited saving for retirement as one of the top challenges for Canadians in the 1990's.

Easier said than done! Their calculations indicate if you want to have 70 percent of your final salary at retirement age 65, and you are a male, 35 years old and you don't have a RRSP or a Company Pension Plan you will need to save 13.6 per cent of your gross income to reach your objectives.

It's a little easier if you have a RRSP or Company Pension Plan, you only need to save 6.6 percent of your gross income.

That's because the government encourages saving by offering tax reductions on RRSPs and Pension Plans.

If you are 45 you'll need to save 20.3 percent of gross income if you don't have a RRSP or Pension Plan, and 11.8 percent if you use a RRSP or have a Pension Plan at work.

The percentages are even higher for females because they live longer.

In almost 25 years of working with people to try and help them achieve a fair measure of wealth, I have concluded that there is only one way to reach that goal.

PAY YOURSELF FIRST!

I have run across people who gave the appearance of wealth, and in reality had next to nothing. They were earning big incomes, but were spending their money as fast as they earned it.

They were making regular payments on things like cars, stereos, T.V.s and vacations. Although they "owned" these things, they were actually decreasing in value as they were paying for them.

But I've also run across others who earned a modest income, saved part of that income and were either on their way to, or had achieved true financial independence.

Guess who was the happiest?

You're right. The savers. They could see their financial lot improving. The spenders, were often dissatisfied, always wanting more "things", but never seeing themselves out of debt.

DO YOU PAY YOURSELF FIRST?

Over the last 25 years, I think that I have heard every excuse there is for not doing it. But I keep explaining to everyone who will listen that there is an easy way to do this.

It's called a PAC, pre-authorized cheque. The money comes out of your account every month just like your mortgage or car payment or cable TV payment. But and this is a BIG BUT, this is your money,



IT'S YOUR MONEY

Paul J. Rockel

you are paying yourself first and saving to become financially independent.

There are many ways to invest, you can loan your money and earn interest, or you can be an owner of a business or part of a business or income producing real estate.

In my experience investment of my PAC into mutual funds has proven to yield an annual average return of over 15 percent compounded over the years that I have done it.

Very simply, mutual funds are professionally managed investment enterprises in which people can pool their money and share in the growth and gain of a portfolio of stocks and securities. Because of diversification within the portfolio, participants will own a small share of a wide variety of investments.

SHOULDN'T YOU START PAYING YOURSELF FIRST?

For a free chart detailing how monthly saving into an RRSP mutual fund has grown compared to a 10 percent investment over the last 22 years, ask for "Monthly Savings" and contact: Peter C. Masson, 10 Fagan Drive, Georgetown, 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.



Attend seniors meeting

Herald publisher Bob Malcolmson (left) receives some words of advice from ex-owner and publisher Walter Blehn (centre) and ex-production manager Garfield McGilvray. Mr. Blehn worked at the Herald for 33 years before his retirement in 1973. Mr.

McGilvray worked for 50 years at the Herald before his retirement in 1976. The trio met at a recent seniors meeting held in the Holy Cross Church Hall. (Herald photo)

PHOTO REPRINTS
appearing in The Herald
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THE CORPORATION OF THE
Town of Halton Hills
1 Halton Hills Drive — P.O. Box 128
HALTON HILLS (Georgetown), Ontario L7G 5G2
873-2600

IN THE MATTER OF The Ontario Heritage Act, R.S.O. 1980, Chapter 337, in the matter of the lands and premises at the following location, in the Town of Halton Hills, in the Regional Municipality of Halton.

NOTICE OF PASSAGE OF A BY-LAW

TAKE NOTICE that the Council for the Corporation of the Town of Halton Hills has enacted By-law No. 90-45 to designate the Beaumont Knitting Mill at 86 Main Street, Halton Hills (Glen Williams) on property described as Lot 42, Plan 1555, Town of Halton Hills, in the Regional Municipality of Halton, as being of architectural and historic interest under Part IV of the Ontario Heritage Act.

Reasons for Designation

The property was originally owned by James Leslie, and subsequently by Joseph Tweedle. It contains a structure which was probably built by Richard Hurst shortly after 1872. This "Shoddy Mill" was added to over the years by Samuel Beaumont. The structure is comprised of a three-storey mill building and a one and a half storey building fronting Main Street which straddles the original mill race.

Both buildings are of coursed rubble limestone. The three-storey structure has a four-sided mansard roof with twenty dormers with projected eaves.

The three-storey portion is the oldest remaining mill constructed within the Village of Glen Williams. It has been in continuous use as a knitting mill from the 1870's to 1982, and as such it was a place of for forty to seventy-five Glen Williams residents since the mill was established. The structure stands as an industrial landmark to the north approach of Glen Williams.

DATED at Halton Hills this 9th day of May, 1990.

Dan Costea
Administrator-Clerk
Town of Halton Hills
P.O. Box 128
Halton Hills (Georgetown)
Ontario L7G 5G2

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NOTICE TO PROPERTY OWNERS IN THE TOWN OF HALTON HILLS

THE ONTARIO WEED CONTROL ACT
AS IT APPLIES TO PERSONS IN CONTROL OF LAND
WITHIN THE TOWN OF HALTON HILLS

Unless noxious weeds are destroyed by May 22nd, 1990, and as often as necessary throughout the season to prevent the ripening of their seeds and dispersal of their pollens, the Town of Halton Hills may enter private property and destroy these weeds. The costs will be charged against the property owner and collected in like manner as municipal taxes.

Goatsbeard, thistles, poison ivy, ragweed, wild carrot and milkweed are among the weeds considered noxious, and must be destroyed wherever found. Complaints regarding dandelions and golden rod will not be accepted as these are not considered noxious under the terms of The Weed Control Act.

Anonymous complaints will not be accepted.

Keith Leslie, Weed Inspector,
Town of Halton Hills
(416) 877-3283 or
(416) 873-0517
Monday to Friday
8:30 a.m. - 4:30 p.m.

Ad No. 1254

THE CORPORATION OF THE
Town of Halton Hills
1 Halton Hills Drive — P.O. Box 128
HALTON HILLS (Georgetown), Ontario L7G 5G2
873-2600

PUBLIC NOTICE

Notice is hereby given pursuant to Section 301 of the Municipal Act, being Chapter 302 of the revised statutes of Ontario, 1980, that the Council of the Town of Halton Hills, at its meeting to be held in the Civic Centre at 7:00 p.m., Monday, June 11, 1990 will consider the passing of by-laws for the culvert construction as set out below:

**5th Line Box Culvert Construction
Lot 29**

Details of this project and the proposed by-laws are available for viewing during normal business hours at the Engineering Department office. Any inquiries should be directed to the Engineering Department at 873-2600.

The Public is advised that the 5th Line will be closed between Highway 7 and 32 Sideroad to traffic during the construction period.

The Council will hear, in person, or by his Counsel, any person who claims that his lands will be prejudicially affected by the said by-laws and who applies to be heard. Persons wishing to be heard should notify the Clerk's Department no later than Thursday, June 7, 1990.

R.C. Austin, P.Eng.
Town Engineer
The Corporation of
the Town of Halton Hills
1 Halton Hills Drive
P.O. Box 128
Halton Hills (Georgetown)
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