

INTELLIGENT INVESTING

with
MICHAEL PHILLIPS



SELF-DIRECTED RRSP QUESTIONS AND ANSWERS

Maximizing your RRSP growth is a shared goal between you, the investor, and the firm that you choose.

In my day to day business, I am asked many questions, a few of which I would like to share.

How do I start a self-directed RRSP? The institution you have chosen will supply you with the forms and assist you in completing them, as well as offer advice on the most appropriate investments for your needs.

May I transfer existing RRSPs to my self-directed RRSP? Yes, you need only sign a form supplied by their offices and they will do the rest.

Can I create an RRSP for my spouse, or making contributions to his or her existing RRSP? Yes: Any contributions will be deducted from your annual contribution limit, and are deductible from your taxable income. The benefit comes from income splitting at the time of retirement, when both your tax rates are likely to be at a reduced rate.

When is the deadline for contribution? To claim a deduction for the 1993 tax year, the last date is March 1, 1994. Contributions for 1994 can be made from January 1, 1993 to February 28, 1995.

Will the firm monitor foreign holdings held within my RRSP? Yes, they will constantly monitor your account to ensure that foreign holdings do not exceed the specified limit.

What is a RRIF? RRIF stands for Registered Retirement Income Fund. It is one of the options open to you to pay yourself income at retirement. It works by spreading income payments over many years, thus deferring and reducing applicable taxes. Hopefully the firm you choose can arrange a RRIF for you.

Investors must realize that not all RRSPs are created equal. Educating yourself by asking questions and considering all your options is critical when choosing an RRSP. Remember, maximize your financial security by implementing some sound financial planning.

Cary Leon & Mike Phillips

are a full service financial advisors with First Marathon Securities and can be reached at 855-7147 or 855-8266. Call today and inquire about the "NO-FEE" self directed RRSP.

Downtown market opens with enthusiasm

By **LAURA SALVERDA**
Special to the Independent/Free Press

Grinning broadly, Nathalie Ramakers, drifted about her new Downtown market and welcomed her vendors and customers with coffee and donuts, Saturday, July 3.

Ramakers was full of enthusiasm and optimism about her venture.

"I am very excited about the market. This has been such a long time coming and now it is finally here, opening day" said Ramakers.

She has had lots of help with the preparation from her mom, Nell and sister Monica Ramakers. They were on hand to sell the designer clothes Nathalie and her mother sew and other items on consignment.

The new market had an airy feel as sunlight streamed through the many windows and reflected on the newly white-washed walls. One of those walls bore an eclectic display of tired shoes. Nathalie explained the shoe collection was a private joke about the shoe fetishes in the Ramakers family.

President of the Downtown Business Improvement Area, Margaret Vint was on hand to give the Ramakers her best wishes.

"Welcome to downtown Georgetown. I just love to see a new business opening up. This is a very happy occasion," said Vint.

The local twosome, Sean Cotton and Corin Raymond, better known as the Undesirables, were playing their offbeat versions of several old Rolling Stones tunes while customers lingered and vendors chatted.

Nathalie Ramakers laughed as she said the name, "Do you believe it? I hired them before I asked them their name." She shook her head and grinned, "The Undesirables, what a name to connect with a grand opening."



The Downtown Market in Georgetown was officially opened last weekend as Councillor Pam Johnston cut the ribbon Saturday morning. All vendors joined (from left)

Kristen Byblow, Nathalie Ramakers, Pam Johnston, Margaret Vint and Diane Burton as they cut the ribbon for the opening.
Photo by LAURA SALVERDA

Mill Street Baskets owner, Diane R. Bourdon, was one of the seven vendors now located in the market.

"I had planned on having a store outlet for some time now, but it was too expensive to do on my own, so this is just perfect for me," said Bourdon.

Other vendors include two Brampton ladies, Carole Linden and Petrie Longland with their business,

Pure Finesse, specializing in dried flower arrangements and Georgetown resident, Alex Donaldson with his Power Swing Golf business. Donaldson has been in the golf trade "since I was a kid in Scotland."

Among the other items available were the fresh-baked goods from the kitchen of the Georgetown mother and daughter team, Sharon and Angela Smith.

The market was officially opened by Acting Mayor for the month of July, Councillor Pam Johnston, with a ribbon cutting.

The market is open on Friday evenings, 5-9p.m., Saturdays, 9-6p.m., and Sundays, 10-5p.m.

Booths are still available for \$50 per weekend and vendors may split the cost by sharing space. Interested vendors can contact Nathalie Ramakers at 873-9543.



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