

OP ED

"Op Ed" — old time newspaper term meaning the page opposite the editorial page. This page has traditionally been held open for opinion pieces, letters, and comment from various sources.

Activity Line

Watch food labels

By Laurie Burns

Buyer beware!!
Don't be deceived by misleading food labels. The words "light" or "lite" may mean light in colour or light in calories, but not necessarily low in fat. Read the list of ingredients and nutrients per serving. Remember that ingredients are listed on the label in order of amounts by weight, beginning with the largest amount. Compare several different brands of the same product and choose the one that is lowest in fat and salt.

The word "fat" may not appear on the label, but the following words all indicate fat: glycerides, glycerol, esters, shortening, hydrogenated oils.

Foods containing large amounts of sugar should also be used sparingly. The word "sugar" may not appear, but the following words all mean sugar: fructose, sucrose, lactose, maltose, sorbitol, mannitol, dextrose, honey, syrups, molasses, sweeteners. Although foods may be labeled "no sugar added" or "unsweetened", they may still have a high content of natural

sugar.

Foods advertised as "healthy" might not be healthy and often may be high in sugar and fat; for example, granola bars have as much sugar and fat as many chocolate bars, and some cereals have as much food value as sugar and a vitamin pill.

Food high in sodium should be consumed with care. The word "salt" may not appear on the label, but such terms as brine, baking powder, baking soda, and other sodium compounds such as monosodium glutamate (MSG), sodium benzoate, disodium phosphate may be listed. Terms such as "salt-free" mean that no salt was added during processing, but salt or sodium could still be present naturally or added as another sodium compound. Check the sodium content per serving.

Check the list of ingredients on bread packages to be sure that whole wheat is the first ingredient listed. Labels such as "bread with whole grain" or "whole-wheat goodness" may not mean whole wheat.



"No Cholesterol" is a meaningless claim often used on margarines or shortenings: foods from vegetable sources (e.g., vegetable oils) never contain cholesterol. However, they could have a high level of saturated fat, which raises the level of cholesterol in the blood.

For more information about fitness, feel free to contact Laurie Burns at 877-0771.

Laurie Burns is an Exercise Physiologist and operates Work That Body Fitness Programs Inc. in Georgetown.

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Cuts, Grass Roots, Barrager's, Mrs. Shields, Boehmers, Pinto Photography, MacDonalds, Terra Cotta Cookies, Office Magic, Sooters, Fendley Florist, G/S Electronics.

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Is planning your financial future worse than a toothache?



IT'S YOUR MONEY

Paul J. Rockell

Could you live on \$12,000 per year when you retire?

That's what government benefits (Old Age Security and Canada Pension Plan) will pay an individual at age 65 only if the maximum qualifying amount has been contributed to the Canada Pension Plan during the working life. Old Age Security is the same for everyone, but CPP could be less, even though both are indexed to cost of living.

Less than half of Canadians are covered by employer pension plans, and few of these pension payments will rise with inflation.

A 1992 Gallup Poll survey revealed that there is a huge gap between Canadians financial expectations and their ability to fulfill them.

Over 40% of the 18 - 29 year olds said that they expected to earn \$20,000 to \$50,000 within 10 years. 36% expected to have saved \$100,000 and half expected to own a house or condo. With average Canadian house costs at around \$170,000, it's hard to imagine how those earning around \$20,000 will be able to swing it. Or even those with higher incomes, given that only 21% of this group have regular savings or investment plans.

The fact is that our approach to financial planning is often characterized by ignorance, procrastination, unrealistic expectations and denial.

A sign of our financial denial is that fully 18% of those surveyed refused to say how much money they made, even though the survey was totally confidential.

Three quarters or more of those surveyed knew what the prime rate is, about a stock exchange, the concept of equity. Slightly more than half knew about stocks and bonds. Less than half could define infla-

tion or even were aware of RRSPs.

Less than one quarter of those surveyed knew what a mutual fund is! An embarrassingly low percent of those surveyed could define the formula for financial success, which is, time...money...rate of return.

No one really wants to plan ahead. Most people know that they should, close to 75% under age 50 saw the need to save for retirement. But only 36.7% had a savings program even if they were not on a pension plan (and less than half of Canadians have an employee sponsored plan).

Many wives do the household accounts, but the survey indicated that women tend to be less knowledgeable than men about financial issues, and also inclined to have lower financial expectations.

What reasons were given for delaying investment? The main ones were a large raise was needed, debts would have to be paid off, and lack of knowledge.

In the future, should we Canadians put up with a system of education which turns out such financial illiterates?

So what to do about it?

Take a course or courses on the subject, or consult an independent financial planner! One who is independent of any one financial institution, and can offer plans and investments from as many as 200 financial institutions.

Financial planners are paid one of two ways. First is fee for service, if you can afford \$150 to \$300 per hour, then this may be for you. Second is planners who receive their fees from financial products they sell. Maybe they have bias, however you don't have to take their advice.

A one hour session with a financial planner is whole lot easier than spending the same amount of time in the dentist's chair!

In 30 years in the financial planning and investment business, I can not think of a visit to a person who asked me for some financial advice where I have not gone away having left at least one profitable financial idea behind.

For a free graphic chart showing the growth of money in an international mutual fund, contact Peter C. Masson M.B.A., Regal Capital Planners Ltd. 10 Fagan Drive, Georgetown, Ontario or phone 877-7216.

Paul J. Rockel is the author of the book "Why Invest in Mutual Funds", a director of the Investment Funds Institute of Canada, and Chairman of Regal Capital Planners Ltd., a 25 year old financial planning company with offices across the country.

A word of thanks

Centennial School would like to acknowledge with gratitude the following people and/or companies who helped make our fund-raising Rocking-Chair-A-Thon such a success.

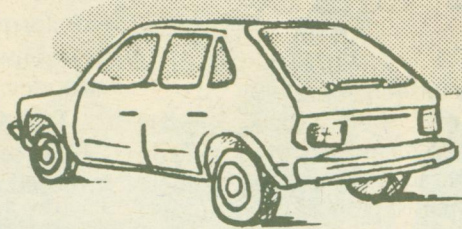
Through their donations of time and merchandise we have realized over \$8,000 to purchase a new sound system and to support our extra curricular programs:

Mr. Duke, Mac's Milk (Mountainview), Cinemas 3, North Star Dry Cleaners, Carol's Hair Salon, Canada Trust, Pizza Delight, Acadian Pools, Hair Creations, Teddy Bear Magic, Bedroom Gallery, Up Up and

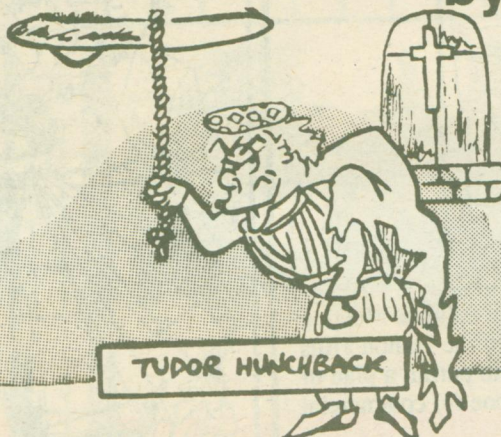
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