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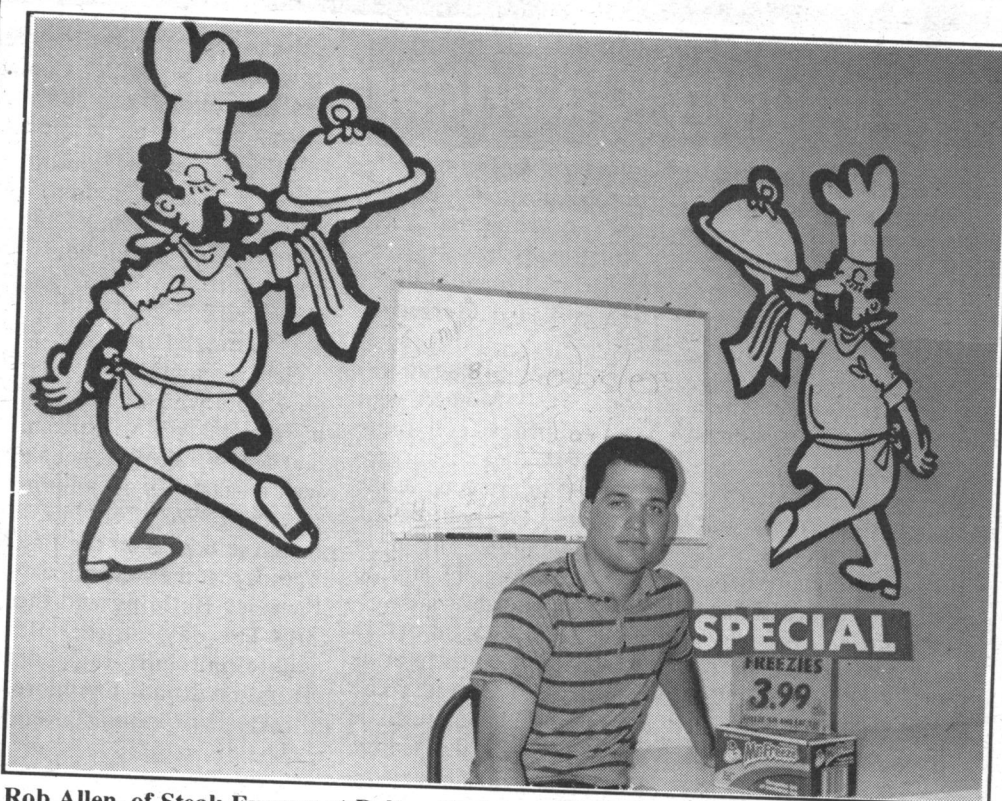
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Rob Allen, of Steak Express at Delrex Blvd. and Guelph St. in the Knolcrest plaza, carries boxed meat, frozen foods and many specialty items. For all your barbecue requirements drop in or contact Rob at 877-0721. HHTW photo

GROUND SOURCE HEAT PUMP SEMINAR

Thursday August 12, 1993
 Rockwood, Ontario
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Free admission, open to all.
 Please call (519) 843-3393

Bank of Montreal helping students


Bank of Montreal has announced a package of financial services for students, including a student loan at the bank's best consumer lending rate and a 70 per cent discount on the banking services students use most.

The Bank of Montreal **STUDENT LOAN** is designed for students who don't qualify for government loans, or who simply need extra financial assistance. The loans, up to \$5,000 a year, are available to graduate and undergraduate students in university, college and professional programs. While in school, students will only have to make interest payments. Principal payments start six months after graduation.

"Students who qualify have access to the existing loan programs, but many students need an alternative. Often students who need financial help don't qualify for government loans. And sometimes, the government loans aren't enough," says Cyril Kelly, Vice-President, Community Banking. "We know banks haven't traditionally been the most helpful places for students. We're trying to change that."

Bank of Montreal is also offering students a break on a tailored package of banking services. **STUDENT PLAN** offers a choice of chequing and savings accounts, unlimited free access to the Bank's Instabank network, unlimited free chequing, withdrawals and transfers, and two free Interac transactions a month. At a monthly fee of \$2.75, Student Plan is priced 70 per cent below the cost of a typical basket of banking services.

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If You Have Money, You Pay Tax

by Andrew Mackenzie

As the saying goes, "There are only two things guaranteed in life, death and taxes." The search for tax savings has taken Canadians into many interesting areas of investing. The key to saving taxes is first to learn your alternatives and their consequences. The market I focus on today is those people who have saved in order to have enough money to retire comfortably. Specifically those people who live on their interest.

Canada Savings Bonds, GICs and term deposits - these are familiar savings vehicles to most Canadians. How well do they work as a savings vehicle or as a means of providing income? In today's market, you will get about 4.5% in interest every year and the money you receive is fully taxable. In other words, if you have \$500,000 you can get \$22,500 in interest every year, but you have to pay full tax on that amount. It makes retirement seem just next to impossible. Luckily, there are alternatives.

A conservative alternative, that I have no hesitation in recommending to anyone who wants to live off their money is dividend funds. The advantages are clear. The returns are better, the investment is stable and you pay significantly less tax. In fact, if you are in a 27% tax bracket, only 7% of dividend income goes to taxes. With an alternative like this, why do people keep GICs? The only answer I can find is that many people are unaware of their alternatives.

The key to making your money work for you, is finding out your alternatives. The dividend fund solution is suitable for most people, after all saving tax, making more money and security of investment are common goals. Consider your situation, it may be worth looking into.

If you have any questions regarding dividend funds or other financial planning concerns, please call Andrew at home at 877-5495 or at Investors Group in Brampton at 450-1500.

