

Money Talk

RRSPs are a good investment at any age

(NCC-A Registered Retirement Savings Plan is one of the most effective ways to build your retirement nest egg. The money you contribute is tax deductible and the income accumulates tax-free until it's withdrawn from the plan. According to Altamira Investment Services, there are many good reasons to start your RRSP early:

20s to mid 30s

Starting in this age range will pay off handsomely down the road. Even a small amount of money saved and invested now will have more time to compound. And while the primary role of an RRSP is to save for retirement, in certain cases, you can use the funds for other purposes without penalty. For example, the Home Buyers Plan (HBP) allows first-time homebuyers, or persons who have not been homeowners for five years, to withdraw funds from their RRSPs to purchase a home, with no income tax payable on the amount withdrawn.

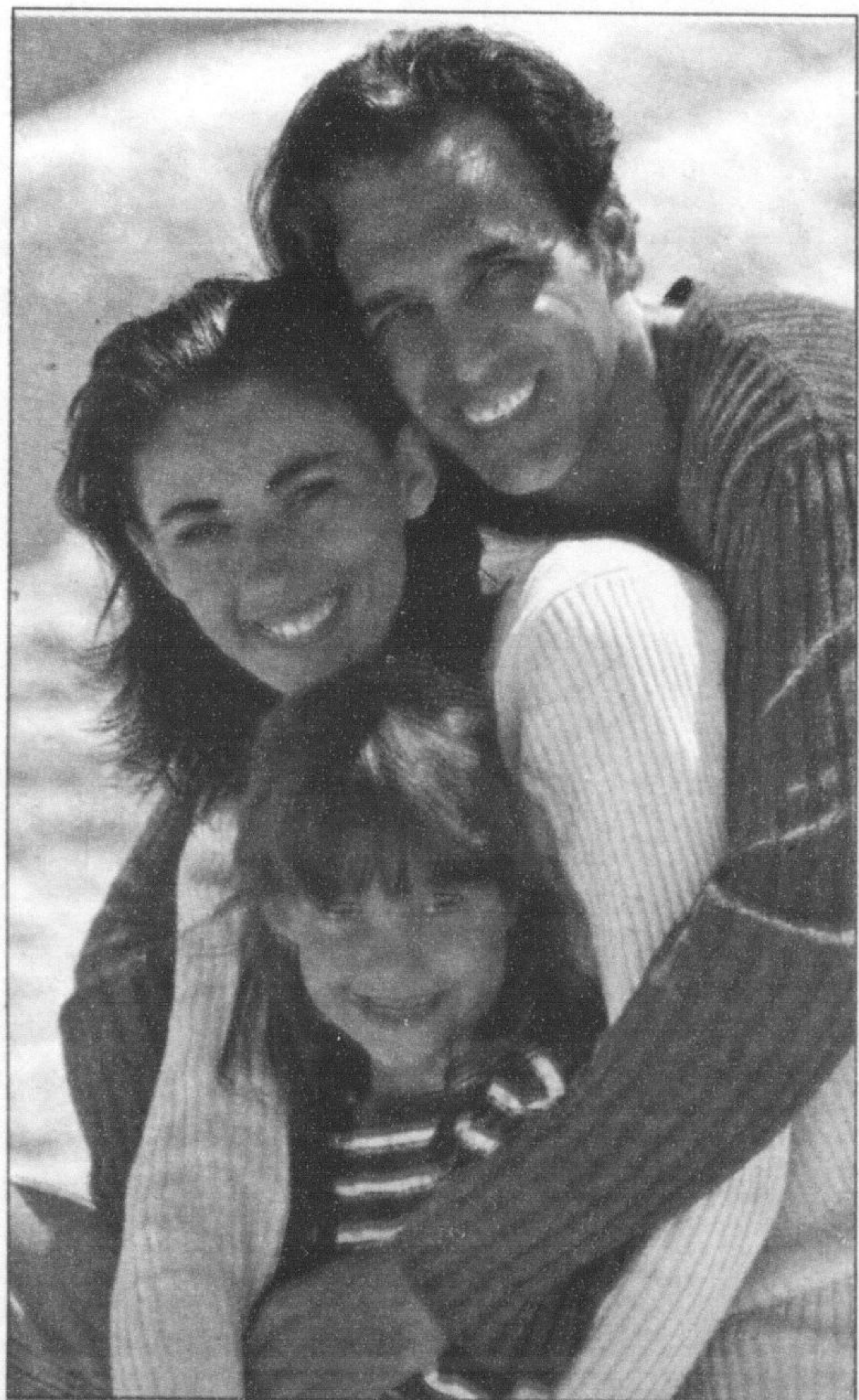


Photo courtesy of Metro Creative Graphics

Mid 30s to late 40s

At this stage, you may be wondering whether you should pay off your mortgage instead of contributing to your RRSP. There is a smart, tax-efficient way to do both however. Make the maximum possible contribution to your RRSP and then use your tax refund as an extra payment on your mortgage.

Mid 40s to late 50s

Like many people at this age, you may feel it's time to catch up on saving for retirement. Now is the time to contribute the maximum to your RRSP every year, and to take advantage of any unused contribution room carried over from past years. You might consider borrowing money to make a larger RRSP contribution. The money you invest now will have more time to grow. You can use your tax refund to help pay off the loan, and paying off the RRSP loan on a monthly basis is a good form of forced savings.

60s and beyond

This is the time to start planning to convert your RRSP to a source of retirement income. If you turn 69 this year, current income tax rules require that you must convert your RRSP into a retirement income option by the end of the calendar year. While you may rely on your investments for income now, you still need to have some growth in your portfolio. You need to keep pace with inflation and make sure your money lasts throughout your retirement.

Information and answers on investing are readily available online at altamira.com, or toll-free at 1-800-263-2824.



**BICK FINANCIAL
SECURITY CORPORATION**

142 Martin Street, Milton

(905) 875-1000

www.bickfinancial.com

Let Us Help You:

- Make regular monthly contributions for 2006 and future years.
- Transfer your investment funds, term deposits or GICs coming due.
- Borrowing to top up your RRSP. Loans available at prime with deferred funding and deferred payment options.
- Use the Smith Manoeuvre, the Self Funding Pension Plan and other investment strategies to accelerate your plan, reduce taxes, or achieve additional goals.
- Save for or repay a First Time Buyers Plan.



Melissa DeBrouwer, CFP
debrouwer@bickfinancial.com



Cassandra Thompson, CFP
thompson@bickfinancial.com

Extended hours with evening and Saturday appointments!

**DON'T
MISS THE
RRSP DEADLINE!**

MARCH 1, 2006

R.R.S.P. DEADLINE

The R.R.S.P. Advantages

offered by **Bob Lee & Kim Mitchell**

**A Retirement Financial Specialist office with 31 years
of experience and the coffee's never been better!**

- Security of investments up to (100% fund guarantees)
- Competitive segregated and mutual funds lic with Manulife Securities International Ltd.
- Competitive G.I.C. interest rates
- Personalized ongoing consultations
- R.R.S.P. loans available at "prime" with deferred payments
- Appointments available Saturdays



Kim Mitchell, RT

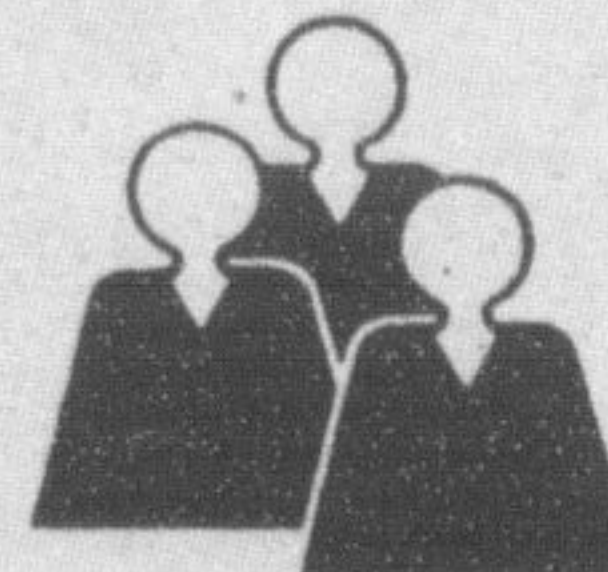
kim@robertleeinsurance.com

For More Information Please Contact Us At:

Robert (Pie) Lee Insurance Agency

(905) 878-5786

*Celebrating
31 years*



*of "Home Town"
Business*



Bob Lee

BSC.,BBA., EPC
bob@robertleeinsurance.com

CALL FOR NO OBLIGATION CONFIDENTIAL CONSULTATION

245 Commercial St. Milton, Ontario. L9T 2J3 Fax: (905) 878-3692