

Ask The Professionals

If you have any questions these professionals can answer, please write to:

"Ask The Professionals"
c/o The Canadian Champion
875 Main Street E.
Milton, Ontario L9T 3Z3
or Fax to: 878-4943

PARTNERS IN PLANNING FINANCIAL SERVICES LTD.

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Milton, Ontario L9T 1P9

Question: What is income splitting for seniors/retirees all about?

Answer: Income splitting particularly for seniors has become a hot topic in Canada as our population is aging and looking for ways to minimize the tax burden. Last month we dealt with family income splitting ideas. Let's look at some options for seniors/retirees.

Beginning this year (2007) you are able to allocate to your spouse or common-law partner up to 50% of pension income that is eligible for the pension income tax credit. This means that if your pension income is \$60,000 you can claim \$30,000 and your spouse can claim \$30,000. This can result in a consistent tax savings throughout retirement.

The list of eligible income varies based on your age but can include pensions, annuities, RRSPs and RRIIFs.

Since this affects your spouse's tax return there is a new form called the Joint election to Split Pension Income which must be filed with both returns.

This allocation will affect the treatment of income tax withheld at source and the pension deduction claim as these will also be split between you and your spouse.

Old Age Security or Canada/Quebec Pension Plan payments have a different income splitting strategy. Also the "age credit" provided for low or middle-income seniors can be transferred to the lower income partner.

If you are receiving pension income in 2007 and future years, take the time to work out the numbers before you or your spouse file your tax returns. You may be paying extra tax if you don't!

To find out how these income splitting ideas apply to you and if you can benefit call Partners in Planning-Milton at 905-876-0120.

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Phil Lawton

Taylor Nursery

7429 Fifth Line, Milton
(right at the east end of Main St.)

905-876-4100

Can I still plant trees and shrubs in the fall or do I have to wait until spring?

Now is an excellent time to plant trees and shrubs when they still have a chance to get established before winter...and they'll get a head start on next spring! At Taylor Nursery, our trees and shrubs are guaranteed to over-winter their first year! No matter what time of year you plant, to follow planting instructions carefully. Here are some suggestions from Landscape Ontario.

Preparing the Hole—Dig the hole at least 12 cm. on all sides bigger than the root ball. Good drainage is essential. If you are planting in clay soils, make the hole even bigger and raise the level of the planting area 5-8 cm. above the surrounding grade. Plan to fill around the root ball with a good soil mix that includes 25% peat moss and 25% manure.

Balled & Burlap—Any tree, shrub or evergreen with its rootball wrapped in burlap and string or wire basket, must be planted fully wrapped. Fill around the ball with good soil mix to three-quarters full, then water thoroughly. Then untie all string/rope or the wire basket loops and fold back the burlap. Push it down the sides and fill the rest of the hole with soil.

Fibre Pots—Leave the pot on! Don't disturb the roots. These pots are made to rot away in the soil and plant roots will easily penetrate them. Break off the pot rim down to soil level and make three cuts up the sides of the pots about halfway from the bottom up to the top edge. Then plant and fill the hole with good soil mix.

Plastic Pots—Water thoroughly before removing the pot. Try light tapping on sides and bottom to loosen the soil and root ball or carefully make two cuts on opposite sides of the pot to peel the halves open. Gently loosen any crowded roots before planting.

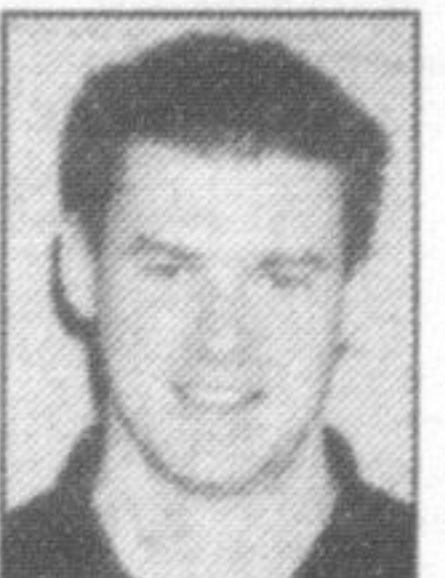
When You Are Done—Water thoroughly using a root-stimulating transplant fertilizer. Mulch to retard weeds and retain moisture. Mulch also insulates from summer heat and winter cold.

Milton Therapeutic Massage Clinic



Jillian Guard
(Hons.) B. Sc., RMT

Lindsay Jukes, RMT
Cathleen McTavish, RMT
Bobby Strutt, C.R.



Ryan Weaver
B.Sc., RMT

Milton Medical Building

Registered Massage Therapy

Milton Therapeutic Massage would like to take this opportunity to welcome our newest Registered Massage Therapist, Lindsey Jukes, RMT.

Lindsey brings to our clinic a wealth of knowledge and experience. Lindsey trained to become a Massage Therapist at Sutherland-Chan School and Teaching Clinic. Lindsey has been a Registered Massage Therapist for the past 6 years and has spent this time establishing herself here in Milton.

Lindsey specializes in therapeutic and rehabilitation treatments as well as Swedish and pre/post natal massage. She also has specialized training in CranioSacral Therapy.

CranioSacral Therapy is a gentle method of detection and correction that encourages the body's own natural healing mechanism. The craniosacral system consists of the membranes and cerebrospinal fluid that surrounds and protects the brain and spinal cord. It extends from the bones of the skull, face and mouth which make up the cranium, down to the sacrum, or tailbone area. CranioSacral Therapy strengthens the body's ability to take better care of itself. It helps to alleviate a range of pain and dysfunctions including: headaches and migraines, chronic neck and back pain and stress and tension related problems.

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Dr. Mark Cross
B.Sc., D.D.S.

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Dr. Tony Wan
B.Sc., D.D.S.

Snacks

We're constantly amazed by the number of young people who have decay. Aside from the fact that, if they are honest, they'll admit that they don't brush or floss as much as they should, their eating habits promote cavities.

Most people know that the bacteria in their mouth uses sugar to produce acid which, in turn, causes the cavities. Unfortunately, most people also consume an awful lot more sugar than is healthy for their teeth (or body in general). In fact, the average Canadian consumes 147 lbs of sugar per year. A lot of that is in the form of sugary snacks or drinks.

What you may not know is that certain kinds of sweets do more damage than others. Chewy or gooey snacks, such as Fruit Roll-ups or even crackers, will stick to the teeth for a longer time and therefore cause more damage.

It's also important to consider the number of times a day you snack. Each exposure to a sugary snack causes an acid attack lasting about 20 minutes. So if you want something sweet, eat it with a meal, i.e. dessert. Because the saliva flow is higher during a meal, it also helps wash away the sugar faster.

What's the best way to limit sugary snacks? Don't buy them. If they aren't there, you can't eat them. Instead have snacks such as carrots, cheese cubes or grapes handy to help promote healthy choices.

SHOPPERS DRUG MART

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905-878-4492



DAWN
ROSS

Question: My doctor says I have asthma. What is asthma and why do I need 2 different puffers?

Answer: Asthma is inflammation or swelling of the breathing tubes (bronchioles) of the lungs. Because of inflammation, the bronchioles are extra sensitive and are easily narrowed by certain asthma triggers. This makes it more difficult for air to enter and leave your lungs. As a result, you may experience asthma symptoms. Common symptoms include cough, wheezing, shortness of breath and chest tightness.

The two basic types of inhaled medications used to treat asthma are "controller" and "reliever" medications.

Controller medications are used regularly as maintenance therapy to reduce the frequency and severity of asthma symptoms. They do this by reducing inflammation in the airways. With proper use of these medications you should be able to exercise, sleep through the night without waking due to asthma and have only minimal need for your reliever medication. Inhaled corticosteroids are the main medications for controlling asthma. These include budesonide (Pulmicort™), fluticasone (Flovent™) and beclomethasone (Qvar™). These medications are usually taken twice daily. People sometimes associate the word corticosteroid with body building steroids that are used by some athletes. Inhaled corticosteroids used for asthma do not have this activity. They are considered safe and are generally free of side effects when used at recommended doses. They are a safer alternative to prednisone (taken as tablets or liquid) for maintenance therapy.

Reliever medications are used "as needed" for relief of (or rescue from) asthma symptoms. These medications relax the muscles surrounding the airways and make it easier for air to flow in and out of your lungs. The reliever may also be used before exposure to a trigger (such as cold air or exercise) to prevent tightening of the airways. The term bronchodilator is often used to describe these drugs because relievers dilate (open up) bronchioles (the breathing tubes). Everyone with asthma should have a reliever medication available at all times to provide rescue if sudden symptoms occur. When inhaled into your lungs, relief occurs within 5 minutes. Common reliever inhalers include salbutamol (Ventolin™, Airomir™), terbutaline (Bricanyl™) and fenoterol (Berotec™). When used as needed they cause few side effects. With more frequent use a person may experience shaking, increased heart rate and restlessness.

It is tempting to use your reliever medication often because it works so well. However, frequent use of a reliever medication (more than 3 times in a week) is a sign that asthma is not well controlled. If you find you are using your reliever inhaler more frequently you should check with your doctor to see if you need to use or increase your dose of controller medication.

More questions about asthma and the medications used to treat it?
Just ask your Healthwatch Pharmacist!



John
Cavan AMP
Mortgage Planner

MA Mortgage Architects

(905) 878-7213

14 Martin St., Milton
Head Office:
6505 Mississauga Rd.,
Mississauga, ON

HOW MUCH HOME COULD YOUR RENT BUY?

Buying a home is a big financial step, and it's hard to know when you're really ready to buy. No wonder that many Canadian renters are still sitting on the white picket fence when it comes to homeownership.

The exciting news is that it could be time to make your move. There's a few reasons why. To begin, it's pretty simple math: if you can afford to rent, chances are that you can afford to buy your own home. Your monthly mortgage payments may be similar to your rent! That monthly rent cheque doesn't need to be money out the window; it could be money that's building you equity in your very own home.

Let's take a look at how rent and mortgage payments might compare. If you're paying \$1250 in rent each month, for example, you could be carrying a mortgage of \$186,726. If you're paying \$1500, that's potentially a mortgage of \$235,100. Forging over \$1750 each month? You could be paying off a mortgage of \$283,475!

How are the mortgage payments so affordable? Firstly, right now you're benefiting from historically low mortgage rates. Secondly, you now have access to longer-amortization mortgages that lower your monthly mortgage payment. (The examples above were based on that combination: a 5.3% rate and 40-year amortization, plus 3.70% insurance premium, property taxes and heat of \$285 per month). In addition to longer amortization mortgages, interest-only mortgages are another option for reducing monthly mortgage payments and maximizing purchasing power.

Think you can't buy a house because you haven't saved up a downpayment? Think again. There are several excellent mortgages available with zero downpayment required. In general, all you need to qualify is a good credit record, and the ability to meet your payments comfortably. Mortgage insurers and innovative lenders believe that Canadians benefit from homeownership - and they're helping to make it more accessible. Even if you've had past credit problems, new credit repair mortgages can help transition you to a brighter future. That's more good news for renters!

One more hurdle that some renters worry about is showing enough income to qualify for a mortgage. If you're self-employed, for example, there are mortgage options available that don't require you to verify your income. If you have a good credit history and reliable income-earning capacity, then you may qualify for a no income verification mortgage loan.

Still sitting on the fence? Think about this: every time you sign a rental or lease agreement, you are signing a long lasting contract that has no profit potential whatever - at least, not for you. When you sign a mortgage loan agreement, not only do you sign onto homeownership, but you also sign up for a great equity-making opportunity too.

Buying a home makes both financial and emotional sense. There are the intangible pleasures that homeownership offers: increased freedom, privacy, and a sense of community, for example. Then there are the more tangible rewards: for decades, Canadian homeowners have been able to leverage their property purchase into a large financial return. You're at a moment of real opportunity right now: this may be the perfect time for you to get on the right side of that picket fence!

Call today for great rates & fast friendly service