

## Banks get their share of stock business

In 1987 Ontario deregulated financial institutions thereby allowing stockbrokers, banks, trust companies and insurance firms to operate in each others particular field of business.

The process of deregulation is not quite completed in that banks cannot yet enter into the trust and insurance business. However, banks are moving quickly into the stock brokerage area with all the large banks acquiring one of the country's leading brokerage houses. In future there will be separate offices located in the larger bank branches for investing in the stock market.

In the past bank employees could only take your orders for any stock purchases as they weren't licensed to do otherwise. At present you can buy mutual funds from branch bank officers who have passed the required course and are registered with the appropriate securities commission.

These changes will certainly offer bank customers greater flexibility in their choice of investment products from their own bank.

Most of you are well informed about the current products offered by your bank or trust company;

for example, tiered interest savings accounts, G.I.C.'s, term deposits or R.R.S.P.'s. However, mutual funds may be a new product to you and it is very important that you become knowledgeable

about this product before you invest in it.

Basically mutual funds raise capital by selling shares or units to many investors. The money is then invested according to the investment policies and objectives of a particular fund.

The type of mutual fund you choose dictates the amount of risk you are willing to take. The choices are

many and range from money market funds, mortgage investment funds, balance funds, fixed income funds to specialty funds, real estate funds or speculative funds.

Your bank will have a mutual fund information package regarding their particular product.

Only you can decide the degree of risk you are willing to take with your hard-earned money.

The chance for higher income and increased capital are there. Also any capital gains from mutual funds would be eligible under the capital gains tax laws.



**Bank Beat**

with ROSE HARRISON

## Thank you grandpa , for making a difference

Sitting in the back seat, the ride always seems so long. The roadside scenery never changed other than the odd broken down car waiting to be towed away.

The only entertainment I had to help pass the time away was to ask my dad, "How much further?" and listen to his response, "You just asked a few minutes ago.", or to play "Eye spy with Little Eye." My eagerness was trying to rush me to our destination faster than my dad was willing to drive the car. The result being one excited and frustrated son in the back seat.

My excitement and eagerness to get to our destination was for two reasons. Number one, we were going to the house where my dad was brought up. This was a 170 year-old farmhouse with barns, oinking pigs and mooing cows.

It was a trip that we made every six weeks and yet every time we arrived, I was anxious to go out to the barn and fill my mind and lungs with the sights and smells of the farm. I remember it as a highlight of my childhood.

The second reason I was so excited to go to the farm is the most important one. I was going to see my grandfather. If the barns and animals and house had been swallowed up by the earth and my grandfather was left standing alone, my eagerness and excitement would not have dimmed.

### Happy memories

It was a relationship that had been nurtured over my growing-up years that made the trip to the farm on Friday nights so worthwhile.

I picture in my mind the times that I would sleep with my grandfather and wake up in the morning, put on rubber boots and overalls and head out to milk the cows and feed the pigs.

Etched into my mind are many good memories of times spent with my grandfather. Sitting on his lap, combing his hair, going to church, eating meals together. Countless framed memories hanging on the walls of my mind reminding me of an incredible man and the relationship I had with him.

I cannot remember too much of what he said. I can't remember him ever lecturing me on a certain topic or trying to straighten out my thinking. He was just my



**Clergy Corner**

with MARK KOTCHAPAW

grandfather, a person who loved me, accepted me and showed an interest in me.

### Time to share love

The reason I have shared this story with you is simple. Seniors are needed to make a difference in the lives of children and teens today. I grew up in an incredible home. Great parents, great sister, tons of friends and lots of love. Yet my relationship with my grandfather made a significant impact on my life. I guess that is because people can never get too much love.



Being in Youth Ministry, I know that there are many kids out there who come from stable homes or unstable, broken

homes whose lives can be enriched by a grandparent or senior. Often it is the retired, the seniors, who can make the biggest impact on a child's life.

To all the seniors, I offer up three cheers. What you have to offer and what you are doing in terms of loving children and caring for hurting youths is greatly appreciated and needed. This special time in your life, when the demands might be less and the schedule has eased, can be a great opportunity to build big people by spending time with kids who need some T.L.C.

On behalf of all those in need of your love, I ask you to reach out and share with some young person so that he might be richer for it. I know, I was .....Thanks, Grandpa.

Mark Kotchapaw is Youth Pastor at Milton Alliance Church.

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