

Do your homework before investing in RESPs

(NC)—You're probably already thinking about how you'll pay for your child's education down the road. And it's no wonder — tuition fees keep going up. Recent studies show Canadian university tuition has tripled since 1990/91, rising faster than inflation.

Investing in a Registered Education Savings Plan (RESP) is one of several ways for Canadians to set aside money to meet education costs. But before you sign on the dotted line, you'll need to decide if an RESP is right for you and, if so, what type is best suited to your needs.

"There are different types of RESPs, all of which have different risks, costs, and restrictions associated with

them," says Perry Quinton, Manager of Investor Communications at the Ontario Securities Commission (OSC). "We urge the public to do their homework before investing to help them protect their money and make more informed financial decisions."

Make sure you understand the plan before you invest:

- Understand what types of post-secondary education are eligible under the plan you choose.
- Know what fees you're expected to pay, and when to pay them.
- Make sure you know how to transfer the RESP between plans or beneficiaries, and what happens if you want to cancel the plan.

- Understand how salespeople are paid, and where those payments come from.
 - Get it in writing. Read the prospectus to understand how the investment works, including its fees and restrictions.
 - Don't feel pressured by sales tactics. Take the time you need to make an informed decision.
 - Check the registration and qualifications of the person selling you the investment.
- The OSC, the regulator for Ontario's capital markets, just released a new edition of Saving for Your Child's Education, a free brochure to help investors understand RESPs. Call **1-877-785-1555** or visit **www.checkbeforeyouinvest.ca** to order or download a printer-friendly version.

Look before you leap: Some things to check BEFORE you invest

(NC)—Investing is not a one-step process and investment decisions should be INFORMED decisions. Before you invest your

money: **Know where you're going with your investments.** Play an active role in your financial health. Before you invest

or begin to work with a financial adviser, take some time to set investment goals and decide how much risk you can afford. Investing your money isn't something to do once and then forget about. Check in regularly with your investments and your adviser, and re-evaluate your goals from time to time.

Know who you're dealing with. Before committing to an investment opportunity, check the background and registration of the person or company you're dealing with. Any individual selling investments in Ontario must be registered with the Ontario Securities Commission (OSC), unless they meet certain exemptions. Check registration by calling the OSC toll-free at 1-877-785-1555.

Know what you're investing in. Every investment has some degree of risk. Understand how the investment works and check to make sure it fits your needs. Get your information from different sources: read the prospectus and financial media, and order or download free brochures from the OSC.

Know where to go for help. The OSC provides information and resources to help investors protect their money and make more informed financial decisions. Visit **www.checkbeforeyouinvest.ca** to learn more. Still have questions? Call the OSC toll-free at **1-877-785-1555**.

Investment resolutions for financial health in 2007

BY HUGH CAMERON

(NC)—Most likely you've made a New Year's resolution to get in shape or eat healthier; but what about your financial health? Make these fiscal resolutions for 2007:

Take a global view

"It's time to take some profits you've made from the Canadian market and take advantage of what the rest of the world has to offer," says Don Reed, president and CEO, Franklin Templeton Investments Corp. "By participating in the other 97 per cent of the world's markets, you will help reduce risk and increase diversification in your portfolio."

Get professional advice

Picking stocks on your own can be a risky strategy, one that's best left to investment professionals. Reed suggests getting an investment advisor who can help plan your financial future: "If you don't already have an investment advisor, ask family members, friends or even professionals, like your dentist or accountant, if they can recommend someone." More tips on finding an advisor are available

on websites like www.franklin-templeton.ca.

Leave emotions out of it

Emotional investors make decisions based on their personal feelings towards a particular investment, rather than sticking to a sound investment strategy. They often hold stocks for longer than they should or sell a stock far too quickly, significantly decreasing the opportunity for success.

"Emotional investors are rarely successful investors," says Reed. "The best remedy is to develop a long-term invest-

ment strategy with an advisor and follow it."

Maximize RRSP benefits

One of the easiest ways to reduce your taxable income is by maximizing your RRSP contributions this year. As a result, your RRSP investments grow tax free while in the plan. Reed adds, "You still have the first 60 days of 2007 to maximize your 2006 RRSP contribution."

Ensure your overall financial health in 2007 by having — and sticking to — an established financial plan.



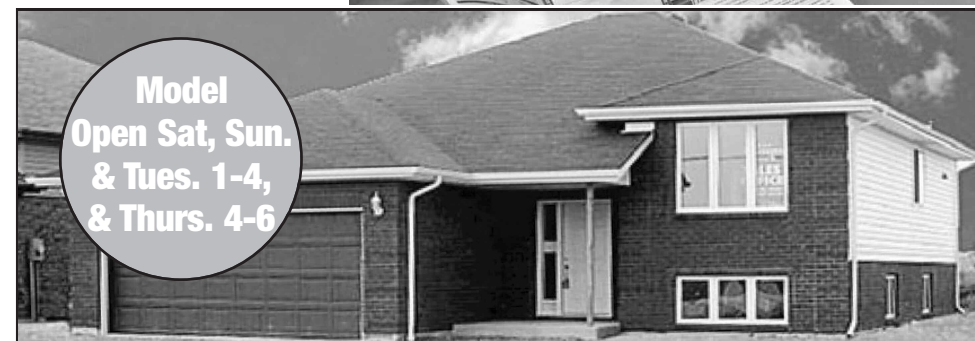
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