



Real Estate / Business

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Third Section

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Wednesday, November 27, 1985

New clothing store opens in Unionville

Larry Mariani started out as a tailor 28 years ago while living in Italy.

After moving to Canada, he started his own men's wear store in North Scarborough, specializing in custom tailoring and "fine and selective merchandise."

Noticing many of his customers lived in Unionville, he set up shop here; his most recent move was to the old Unionville Post Office, which he says gives his shop better visibility and more parking.

Mariani's carries top of the line men's wear, much of it imported from Italy, West Germany and Britain. As well, he does a thriving trade in custom tailored suits.

He describes his shop as "service oriented — we're a 'straight' retail store — none of this 'you come in one day and something's at one price, the next day it's on sale'."

"We carry the best there is... We have a good price for very good merchandise."

Mr. Mariani says many of his customers prefer custom tailored suits, which they used to have to go downtown to obtain before.

"With custom tailoring, you can pick your own ideas, your own fabric, your own styling — if you like older styles, you can have something made in an older style."

Mariani's has a full line of men's wear and dress shoes.

Banking and You

RRSPs build nest eggs

By TONY ENGEL

Regardless of the size of your income, you can build a larger retirement savings nest egg by starting an RRSP (Registered Savings Plan) early in your career.

The younger you are when you start an RRSP, the more dramatically the funds will grow.

For example, let's look at two different RRSP's — one built over 20 years with \$1,000 annual contributions and another built over 40 years with \$500 annual contributions. Both earned the same annual interest rate (10 per cent) and the total investment for both was \$20,000. But the similarities end there.

Return on the RRSP's are different. The 20-year plan amounts to

a total retirement fund of \$63,003. But the 40-year plan amounts to \$243,426. The person who started an RRSP with less money, at a younger age, has almost four times as much retirement income! Clearly, attempting to play catch-up by contributing twice as much to an RRSP each year just doesn't work.

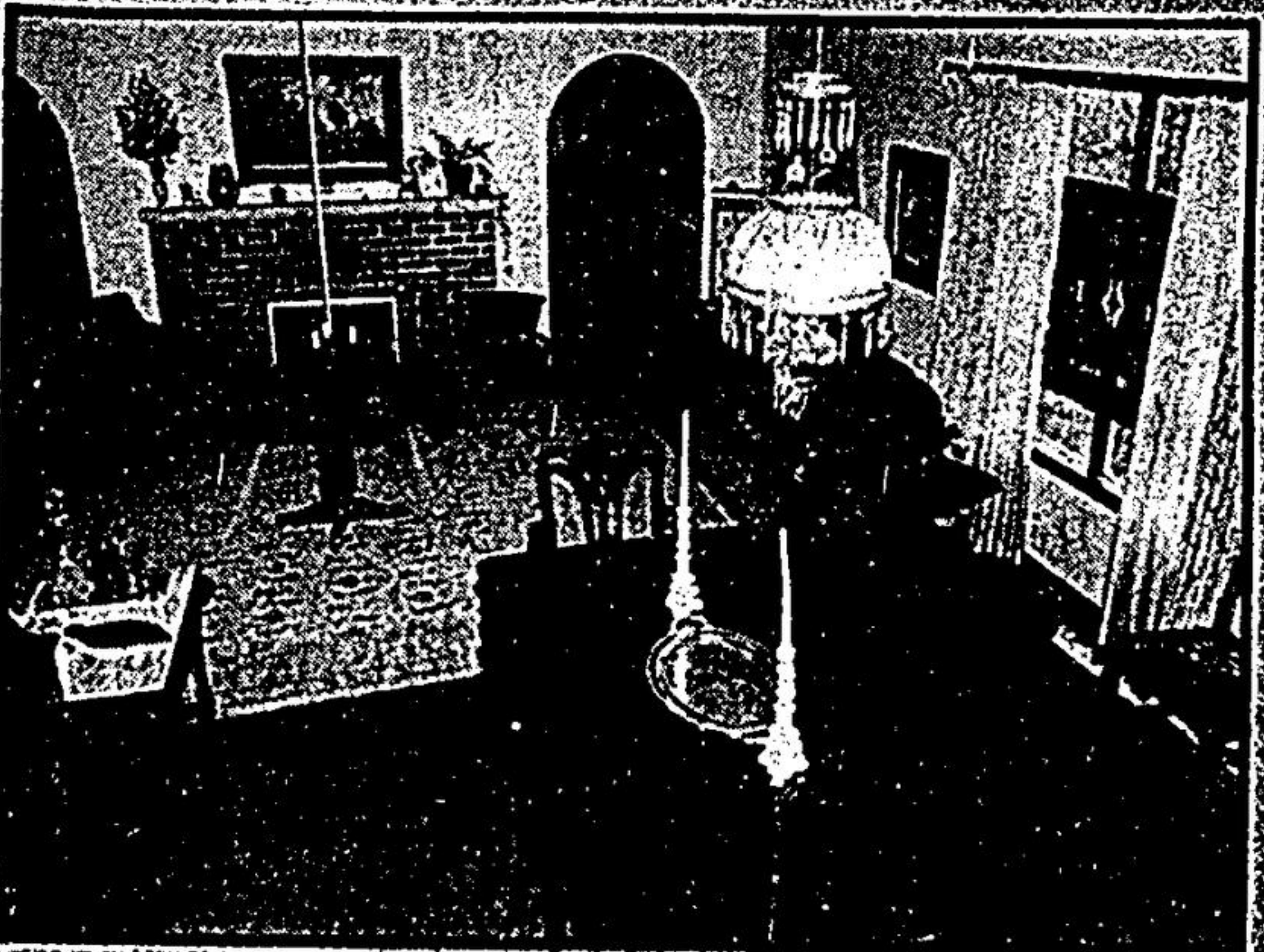
Yearly contribution limits are 20 per cent of your income a maximum of \$3,500 less contributions to an employer — sponsored pension plan. For self employed individuals and those with no employer — sponsored plan, the limit is 20 per cent of your eligible earned income to a maximum of \$5,500.

Over and above those limits, you may also contribute to your

personal RRSP certain types of income such as pension benefits and retirement allowances to shelter it from taxation.

Even if you are a pensioner, an RRSP can enlarge your future retirement income by minimizing your income tax — this year and in future years. For example, your investments and savings that generate income you pay tax on, can be cashed and used to cover current living expenses, allowing you to contribute as much of your pension income as possible to your RRSP. By doing this you can minimize your annual income tax in the years prior to your reaching 72 and substantially increase your income during the years after that.

See RRSP, RE-2



Home of the Week

This four bedroom home is located near Uxbridge. The home, pictured at top left, has an asking price of \$234,900. It is listed by Family Trust. The agent is Gerry Michael who can be reached at 294-1372, Ext. 243. The home has an L-shaped living room/dining room (bottom left) that features hardwood floors, a large open fireplace, a beamed cathedral ceiling and wainscot-

ing. The family room (above) has a fireplace, wainscoting and a walkout through French doors to the front yard. The home is situated on 50 acres, 33 of which are covered with hard and softwood trees. There is also a stable, an antique logger's cabin and 17 acres of workable land and a pond.