

\$MONEY TALK\$

RRSP provides more than short-term tax break

Some investors only look at the short-term tax break that an RRSP can provide. They are usually younger investors who are not yet concerned with their retirement.

The smart investor, on the other hand, also sees the long-term benefits of accumulating assets in a tax-sheltered plan.

Investing in an RRSP over a long period of time makes sense. The longer the money stays sheltered from taxes, the greater the earning power of your investment. How many investments allow you to do that?

Consider what an RRSP can do for you. Suppose you contribute \$1,000 a year to your RRSP for the next 30 years and earn on average 10 per cent compounded annually. In 30 years, you would have accumulated \$165,000. At 12 per cent, your investment would be worth about \$240,000.

Had you invested outside of an RRSP, your nest-egg would be worth much less. Your \$30,000 principle invested

at 10 per cent compounded annually would accumulate only about \$79,000. Even if your average rate of return was 12 per cent, you would only accumulate about \$98,000, assuming a tax rate of approximately 40 per cent.

There's a reason for the dramatic difference. Assuming you are in a 40 per cent tax bracket, the \$1,000 you invest each year outside of an RRSP is worth only \$600. Furthermore, your 10 per cent return is in reality only six per cent because you are also taxed on the interest.

The RRSP's strength is its compounding effect over a long period of time. Coupled with a high rate of return, a tax-sheltered investment such as an RRSP will play a major role in guaranteeing an investor has enough savings to support their financial needs during retirement.

When considering an RRSP, the smart investor will seek out a high-yielding investment. While guaranteed investment certificates (GIC's) offer low rates of return, the best bet lies in equity or growth mutual funds. They are professionally managed, diversified and liquid. While it is almost impossible to predict the performance of equity funds, they have historically performed far better over the long term than more conservative investments. The sooner you begin investing in an RRSP, the longer and faster your money will grow.

This article courtesy of Ron Gerry, an independent financial planner with The Financial Planning Group in Stouffville, 905-642-8371.

We make

R.R.S.P

house calls.

When it comes to doing something as important as planning your financial future, it makes sense you should be where you're most comfortable. Either at your home or your office.



Donna Painter

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Uxbridge
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TOWN OF WHITCHURCH-STOUFFVILLE

1996 INTERIM TAX BILLS

1st Installment Due - February 16, 1996
2nd Installment Due - May 24, 1996

INTERIM TAX bills have now been mailed. Ratepayers who have not received their bills should make immediate application to the Municipal Tax Department.

THE PENALTY charged for non-payment of 1995 taxes is one and one-quarter (1 1/4%) percent imposed on the first day of default and on the first day of each month thereafter.

FAILURE TO receive a tax bill does not eliminate the responsibility for payment of taxes nor the penalty charges for late payment.

TAX PAYMENTS may be made by mail, or in person at the Town Office and at the following C.I.B.C. locations:

Stouffville 6311 Main Street
Aurora 15195 Yonge Street
Newmarket Yonge & Davis Drive

Bank payments are to be made to a C.I.B.C. teller **only** during regular business hours. Payments will not and cannot be accepted through the instant banking machines. **Individual banking fees may apply.**

TOWN OFFICE HOURS

MONDAY TO FRIDAY

8:30 a.m. to 4:30 p.m.

640-1900 895-2423

Box 419, 19 Civic Avenue

Stouffville, Ont. L4A 7Z6

After Hours Mail Slot - Main Entrance

Ruth Armstrong, A.M.C.T., C.M.T.C.

Tax Collector

NOTICE OF INTENTION TO DESIGNATE A PROPERTY INCLUDING LAND AND BUILDINGS OF ARCHITECTURAL AND HISTORICAL VALUE

TAKE NOTICE that the Council of The Corporation of the Town of Whitchurch-Stouffville intends to designate the following property as a property of architectural and historical value or interest pursuant to the provisions of the Ontario Heritage Act, R.S.O. 1990, Chapter O-18, Part IV.

THE WHITCHURCH-STOUFFVILLE MUSEUM HISTORIC BUILDINGS

(The Vandorf Public School, The Bogartown Schoolhouse, The Log Cabin, The Barn, The Brown House, The Outhouse)

14732 Woodbine Avenue

Part Lot 17, Concession 3

Former Township of Whitchurch

Plan M41, Part Lot 2, RS65R5720, Part 1

Town of Whitchurch-Stouffville,

Regional Municipality of York

REASONS FOR THE PROPOSED DESIGNATION

CAN BE OBTAINED BY CONTACTING THE UNDERSIGNED AT (905) 640-1900 OR DORIE BILICH, CURATOR, WHITCHURCH-STOUFFVILLE MUSEUM AT (905) 727-8954.

ANY PERSON MAY, BEFORE THE 1ST DAY OF MARCH, 1996, SEND BY REGISTERED MAIL OR DELIVER TO THE CLERK OF THE TOWN, Notice of Objection to the proposed designation, together with a statement of the reasons for the objection and all relevant facts. If a Notice of Objection is received, the Council of the Town of Whitchurch-Stouffville will refer the matter to the Conservation Review Board for a hearing and a report.

DATED at the Town of Whitchurch-Stouffville, this 25th day of January, 1996

Michele Kennedy, Clerk

Town of Whitchurch-Stouffville

19 Civic Avenue, P.O. Box 419

Stouffville, Ontario

L4A 7Z6

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THE Financial Planning Group



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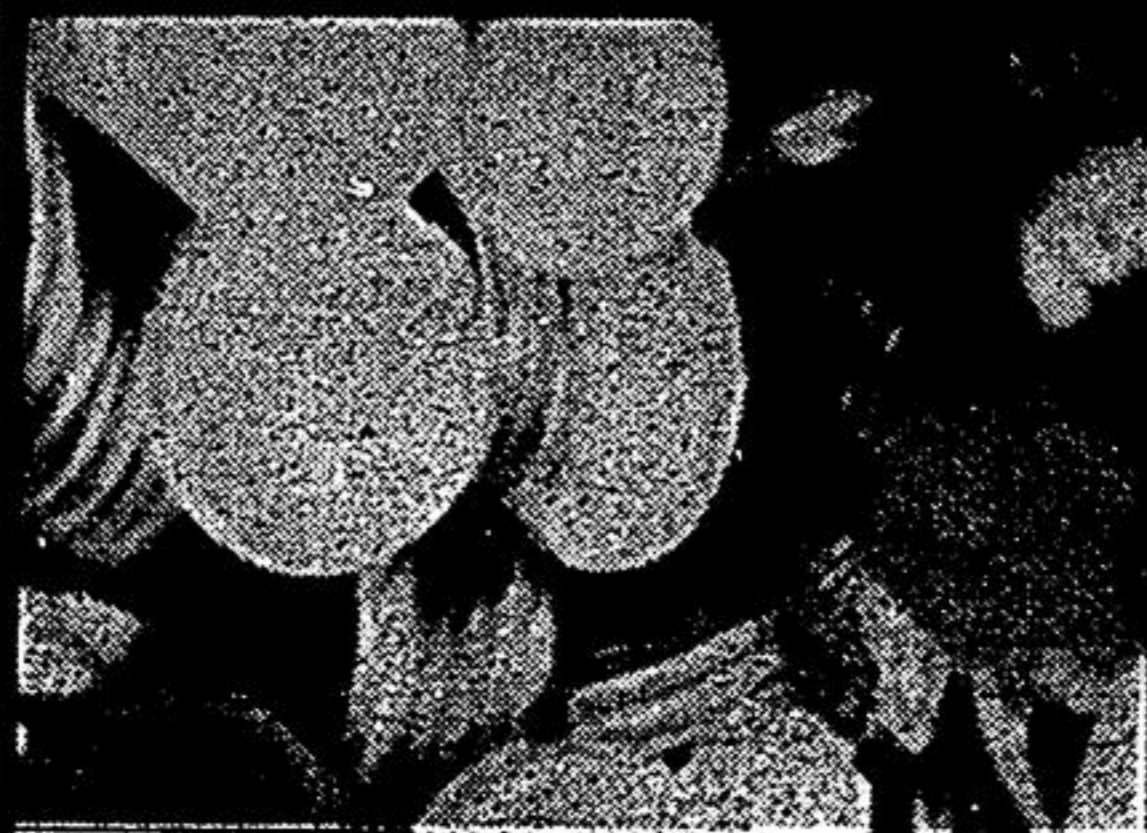
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