

Business and Finance

Maximize your RRSP payment

It's a common situation. Registered Retirement Savings Plan season rolls around and the money just isn't available to make your maximum contribution.

If you find yourself in these circumstances, there are two solutions — one short and the other long-term.

Borrowing can be worthwhile

Many financial institutions offer their customers RRSP loans at prime if the RRSP is held at the same institution.

There will be a non-deductible interest cost involved with the loan, but it may be smaller than that interest earned and the tax refund generated by the RRSP contribution.

Your banker can help you make this comparison.

Taxpayers can still carry forward unused RRSP contributions from previous years.

If you're thinking of borrowing, consider your total eligible amount.

The tax return could be substantial and your RRSP will earn more tax-sheltered interest.

The benefits of regular investing

The best idea of all is opening a regular investment plan.

Every month your bank can divert any amount from your savings or checking account into an RRSP account.

It is easy and convenient plus it's a good technique for maxi-

mizing returns.

Whatever method you use, make your RRSP contributions sooner than later.


A contribution made at the beginning of the year has 12 extra months to grow tax-free inside your RRSP.

Annuities are a safe way to save


Looking for a way to fund your retirement? If you can't find it away and not total it until age 69 and a half, then you should invest in an annuity, one of the safest, most effective ways of saving. Before buying an annuity, experts at the National Association of Life Underwriters, a trade association representing

life and health insurance agents suggest you ask these questions: What is the interest rate? How often does it change and what impact will it have on your future earnings? There are a number of


options that permit you to cash in the annuity without withdrawal penalties.



Investors Group
642-1027
RRSP's Estate and Retirement Planning



THE Financial Planning Group
cordially invites you & a friend to attend a free seminar on:
Tax and Estate Planning
with
Sig Kusatz, C.A., of Kusatz and Sharpley and Eric Button, Estate Lawyer, of Button, Armstrong, and Ness
WHEN: Wednesday, January 29, 1997
7:30 pm to 9:00 pm
WHERE: Latcham Hall, Park Drive S., Stouffville
R.S.V.P. - Steve @ (905) 642-8371




ATTENTION SERIOUS INVESTORS
Michael Comeau, Vice President and Senior Investment Advisor of TD Evergreen Investment Services is available for consultation at the Stouffville TD Bank Branch

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To book your appointment with Michael Comeau at the Stouffville branch, please call Jim Hassard, Branch Manager at (905) 640-4000 or Dave Morrison, Branch Manager at (905) 640-1372 or call TD Evergreen at (416) 512-2511 or 1-800-382-4964



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