

Build wealth through pre-authorized cheque plan investing

Many Canadians take a haphazard approach to financial management.

They service their debts and obligations first, then make discretionary purchases and hope that something is left over to contribute to their savings and investment pro-

gram at the end of each month.

It's a pay-cheque to pay-cheque mentality.

Planned investing by installment is different.

A pre-authorized chequing plan allows you to invest

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directly from your bank or company account into the managed mutual fund or funds of your choice - before you pay your monthly living expenses.

It's called the pay yourself first strategy and it works.

To pay yourself first, we recommend setting aside five to 10 per cent of your gross income from each paycheque every month.

This could equal \$50, \$200 or \$1,000, depending on your income.

Will this affect your

lifestyle?

Probably not. In fact, chances are you won't even miss the money. Down the road, however, you'll be able to live more comfortably.

You also have the option of increasing or decreasing your investments at any time - at no cost - to meet your changing needs or cancelling the plan at any time without paying a penalty - it is strictly voluntary.

You can choose to open a PAC inside an RRSP or a Registered Education Savings Plan. Or you may utilize a PAC plan through a traditional

unsheltered investment account.

Small, but regular investments can make a big difference to your financial future.

Your investment benefit is from the power of compound growth.

For example - for a period of 20 years, an annual investment of \$6,000 made at the end of each calendar year, which earns a hypothetical and steady return of 12 per cent, would leave you with a total of \$432,315. Alternatively,

using monthly installments of \$500 to make the same \$6,000 annual contribution for two decades produces an extra \$23,291 in gains.


By investing through a PAC plan you also receive the benefits of dollar cost averaging - a strategy which can help to reduce the total price paid for your portfolio and ultimately, to build better returns.

Dollar cost averaging means making a fixed and regular investment on a consistent basis over a long period of time, regardless of the price of securities.

The emphasis is on the accumulation and growth of the capital over the long term.

Additionally, all dividends are reinvested which allow for further growth.

Consider this approach now for your RRSP.



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