

Cancer fighters needed

Use your cancer-fighting powers by spending three hours selling daffodils or canvassing door to door in your community during Daffodil Month this April. The money you raise helps fund life-saving cancer research and vital support services. Call 905-294-5925 or go to www.cancer.ca

Help at blood clinics

Canadian Blood Services is looking for customer service volunteers weekdays at Stouffville area blood donor clinics. Service groups welcome. Call 416-313-4641 or 1-800-701-7803, ext. 4641 for more information.

VOLUNTEERS WANTED

Visit Stouffville seniors

Do you enjoy people? Like to have fun? Got a couple of hours a week to spare? Volunteers are needed in the Stouffville area to provide friendly visits to seniors in their homes. Chat, play games together, share a pot of tea – it's up to you. Seniors are on a waiting list – they'd love your companionship. Call Community Home Assistance to Seniors (CHATS) at 905-713-3373, ext. 6069.

WELCOME TO CANADA



Miriam Kauda, 13, of the Watoto Children's Choir, laughs it up at Willowgrove education centre in while taking part in Canadian winter fun Tuesday. The 18-member choir from Africa spent a few hours with children from Willowgrove Primary School enjoying such activities as snowshoeing, tobogganing and quinzhee building before their concert that night at Stouffville Pentecostal Church.

DON'T LET YOUR DREAMS GO UP IN SMOKE.

Quitting saves more than your life. Calculate how at cancer.ca

smokers' HELPLINE
CANADIAN CANCER SOCIETY
1 877 513-5333

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You want the best for her...



...but your best may not be enough anymore.

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To find out about not-for-profit long term care, housing, and services for seniors in your community, connect to www.oanhss.org
We're here for you.



ONTARIO ASSOCIATION OF NON-PROFIT HOMES AND SERVICE FOR SENIORS

TAX & INVESTMENT

Tax Planning Beyond Your RRSP's

Now that RRSP season is officially over and you are no longer able to use our current money towards last year's taxes, it is not uncommon to wonder if there are other ways to protect yourself from the tax man. Thankfully, there is.

Most mutual fund companies have built a unique mutual fund structure that works as a tax preferential investment vehicle. By taking advantage of this unique opportunity, Canadians have the chance to invest their non-registered savings or investments into a vehicle that has the potential to avoid incurring taxes on the interest they earn on an annual basis.

Here's how it works: These types of mutual funds are structured as a corporation, rather than a traditional mutual fund trust. This enables investors to make investment decisions without being affected by tax concerns, and benefit from tax deferral and increased compound growth over the long term.

There are three primary benefits to investing your non-registered money in one of these

types of vehicles. The first is that you are able make switches within these specific funds without triggering capital gains or losses; a taxable event occurs only when investors redeem from the corporation. You can move your money from low risk to high risk and back to medium risk levels without having to move it outside of the corporation. The second benefit is that you are able to defer taxable income from your funds to stop annual taxation from T3's and T5's. Capital gains and losses can be timed to minimize taxes. Finally, the third primary benefit is that you are able to convert interest income in the portfolio to tax-efficient capital gains; the taxable event only occurs when investors redeem from funds.

Here's a very practical example of the power of tax efficiency inside of this type of mutual fund structure. If you were to earn interest income of \$10,000 from your existing non-registered portfolio and you are sitting in a 36% tax bracket, you will only be left with \$7,400 after you pay the government the \$3,600 they require. However, if you were to

earn that same income inside of the investment vehicle mentioned above, you would be left with the full \$10,000 income and would then earn interest on that money the year following as opposed to only earning interest on the remaining \$7,400.

Ideally, a product of this nature is best suited for high income earners, those with little or no RRSP contribution room, small business owners with cash inside of their business who do not want to pull it out personally, and anyone with a current savings plan outside of their RRSP account. This opportunity can be owned either personally or corporately, whichever makes the most sense for you and your particular situation.

Greg Holohan is an Investment Executive with ScotiaMcLeod and Chris Karam is a Financial Consultant with SAFE BRIDGE Financial Group. Together they specialize in providing unique investment, insurance and retire-

ment strategies to families in the Markham-Stouffville area. Greg can be reached at 905-479-8238 or greg.holohan@scotiacleod.com and Chris can be reached at 416-466-5858 or chris@safefridgefinancial.com.

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