

A woman's best friend

By Kate Gilderdale
Stouffville Free Press

Donna Stephens has gone to the dogs and she's not ashamed to admit it.

The Stouffville resident and her friend, Karen Wagner, recently launched irisroo.com, a website which celebrates canine companions. The two women met at a bereavement class almost four years ago. They were both mourning the loss of their husbands, and both agreed that their beloved dogs had provided enormous comfort and support during the long period of grieving.

Donna's husband, Mark, died in Jan. 2004 when his snowmobile fell through the ice. At the time the couple had three dogs. "A year and half later I had to put Arnold, one of my three dogs, to sleep. It's now just me, Albert and Roo. I don't know how I would have got through this without my dogs."

Naming the website was easy: Iris is Karen's dog and Roo belongs to Donna. "At Iris 'n' Roo we realize that life's a journey," said Donna. "It's a pathway filled with joy and happiness, pain and sorrow. We want to talk about how our dogs are a vital part of our lives and how they help us navigate our way down these paths."

She describes herself as "one of the lucky ones to have a little money, good family and friends, strength and help. Some people stay in this world where they haven't really dealt with (their bereavement). They never get over the person they've lost. It's too big to deal with on your own."

On the website, said Donna, "we exchange stories and pictures of our dogs, because our dogs inspire us through the best and worst of times. They make us laugh and they give us courage and strength. We love our dogs and they love us back. We're family." Visitors are invited to visit the site and post stories and pictures of their own dogs.

"We've created a section called 'The Journey' which has many pieces about our journey during these past few years. Such times have been filled with amazing moments and blessings, but also of deep pain and despair. Through it all we've benefited immensely from the love, nurturing and compassion of our dogs. They've helped us every inch of the way. They've never judged us and they've never left our sides, especially through those darkest of times when everyone else has gone home and resumed their own lives."

The website will shortly include a store selling Iris 'n' Roo baseball caps and T-shirts, with proceeds going to two charities: National Service Dogs, which provides assistance for autistic children, and Bereaved Families of Ontario, the organization which helped Karen and Donna through the initial period of grieving, and where Donna now volunteers as a facilitator.

It's been a tough and difficult journey, but Donna is ready to take on her new life and make the most of it. As she puts it, "Life is long. The future is bright. As long as I have my dogs, I can accomplish most anything I set my mind to."





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Managing Your Money

Contributed by Jim Priebe, MA, CFA

Four Simple Rules For Tax-wise Investing

A solid return on your investments is always a good thing. Paying excessive tax on those returns definitely isn't. You can't totally avoid paying tax but you can reduce those taxes by making tax-wise investment decisions.

Here are four simple tips:

1. Know how you are taxed. The amount of tax you pay on your investment income depends on your marginal tax rate - that's the rate of tax you pay when you earn an additional dollar of taxable income - and the type of investment income you receive. Your investment dollars are taxed in three different ways:
 - Fully taxable - that includes interest income from such fixed-income investments as bonds, Guaranteed Investment Certificates (GICs) and term deposits.
 - More favourably taxed - that includes most of the dividends you receive from Canadian corporations, which qualify for a Dividend Tax Credit.
 - Nice tax break - that's on capital gains, especially if you're in a higher tax bracket. Only 50 per cent of a capital gain is included in income for tax purposes.
2. Defer taxes. A Registered Retirement Savings Plan (RRSP) is the best tax-deferred savings plan for most Canadians. Your contributions (which are subject to annual limits) are fully deductible from income and all earnings in the plan accumulate on a tax deferred basis until you withdraw them.
3. Design a tax-wise non-registered portfolio. The government puts limits on your RRSP contributions, so you may need non-registered investments to augment your

savings. These will be taxed at a rate that depends on the source of the income. But even here, you can benefit from tax deferrals by:

- Buying and holding investments - taxes on capital gains are not usually paid until the gains are realized, so you can defer or even reduce taxes by choosing to sell these investments when your marginal rate is lower.
- Investing in tax-advantaged mutual funds - this type of structure allows you to accumulate and move assets freely among the share classes of these types of mutual funds while deferring capital gains.
- 4. Split income to avoid taxes. Strategies that allow you to split income by having money earned by a family member in a higher tax bracket taxed in the hands of a lower-earning family member include: contributing to a spousal RRSP; making a loan to a lower-earning spouse for investment purposes; transferring assets or money to a child; or establishing a Registered Education Savings Plan (RESP) for each child. In addition, eligible pension income can now be split between spouses for taxation purposes. Tax-wise investing should be an important part of your overall financial plan and investment program. A professional advisor can help you develop the right tax-reduction strategy for your personal situation.

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