

# The Complete Communicator

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Verico Complete Mortgage Services

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## Parents are the best financial role models for kids



(NC) — When thinking about those important lessons you must pass on to your children, parents don't often consider money management skills. But lessons about the value of a dollar, saving and investing shouldn't be left to chance. Children's attitudes about money develop early in life, which is why the conversation about money should start at an early age. Teaching the value of money doesn't have to be a daunting task; these tips will help you get the wheels of saving and investing turning in your child's mind.

1. **Use everyday life to talk about money.** When you're paying for groceries with your debit card or paying a bill online, explain to your kids what you're doing and how the process works.

2. **Introduce an allowance.** An allowance is a great way to show children the value of a dollar, and it teaches basic budgeting and money management skills. Suggest that they put aside a portion of their allowance for savings. When it's time to move those savings from the piggy bank, consider opening a savings account for your child, like the children's savings account from ING Direct which you can open together online.

3. **Make money management fun.** Websites, like Planet Orange, give kids a chance to discover the importance and value of money, along with other personal finance lessons, through fun and engaging games and activities. ([www.planetorange.ca](http://www.planetorange.ca))

4. **Involve your kids in the family finances.** Sit down with your kids and show them the family budget. Explain the various expenses, like mortgage payments and groceries, show them how much is set aside for savings and retirement, and explain the importance of putting aside money for family vacations and big ticket purchases.



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## Tips for staying sun safe this summer

The days are longer and the temperatures are higher—and for many Canadians, the days of fun in the sun are in full swing! But for pharmacists across the country, it marks the beginning of summer skin care awareness. To beat the heat and avoid skin damage this summer try the following tips:

- Limit sun exposure between 11 a.m. and 4 p.m.

Seek shade. If there is no shade, create your own with an umbrella.

- Wear a wide-brimmed hat and clothing that covers your arms and legs.
- Wear sunglasses that provide UVA and UVB protection.
- Apply sunscreen with SPF 15 or higher. Look for a broad-spectrum product that provides protection against both UVA and UVB rays. Choose a higher SPF if you will be spending longer periods of time outdoors, if you have fair skin, or if your doctor recommends it.

Check the UV index daily and take appropriate precautions—on days that the UV is very high, try and stay in the shade or indoors.

Source: [www.newscanada.com](http://www.newscanada.com)



"A perfect summer day is when the sun is shining, the breeze is blowing, the birds are singing, and the lawn mower is broken." -James Dent

## Fun, healthy outdoor activities for the whole family

(NC)—Now that the weather is warm, it's the perfect time for children to take part in their favourite outdoor activities. Here are some ways to get your child involved in healthy outdoor fun.

1. Team sports. Whether it's a pickup game of soccer at your local park or your child's school softball team, team sports are a fantastic way for your child to build friendships, learn the value of teamwork and get exercise.
2. Swimming. Beat the heat at your local outdoor pool or nearby lake this summer. Bring along your child's friends and organize a game of water tag. Swimming is great exercise and fun, too.
3. Picnic. Pack a healthy lunch and take your family to the park. Organize an activity like a scavenger hunt—the first child to find 10 flowers, a smooth rock and a penny wins.

Source: [www.newscanada.com](http://www.newscanada.com)





## Supersize your mortgage payments

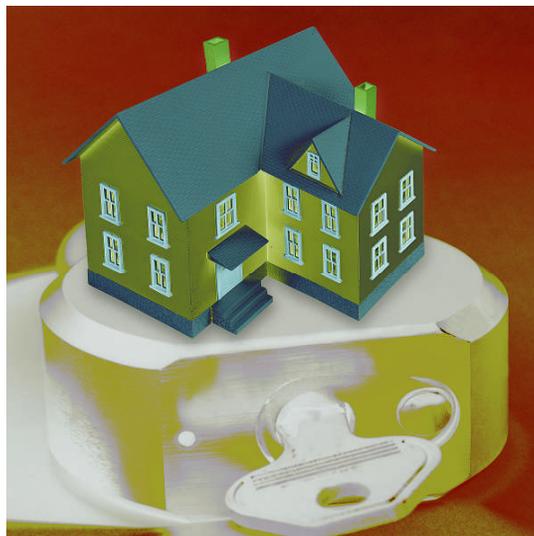
(NC)—According to a recent RBC Home Ownership survey, 65 per cent of Canadian homeowners are worried about mortgage rate increases and 56 per cent admit that their mortgage is higher than they expected.

Flexible payment options can help take some of the guesswork out of interest rate increases. By speaking with a mortgage broker and making a few simple changes you may be able to save thousands on interest costs and well as take years off your mortgage.

Here are some ideas to help you pay off your mortgage even faster:

- 1. Increase your payment schedule.** Biweekly mortgage payments have become increasingly popular as a way to pay off a mortgage more quickly.
- 2. Make lump sum payments.** Depending on the terms of your mortgage agreement, you may be able to make lump-sum payments at specific times. For example, you could earmark your bonus check of \$5,000 to pay off part of your mortgage.
- 3. Shorten the time frame of your loan.** You could elect to refinance and change your 30-year mortgage to a 15-year mortgage. Bear in mind, though, that your monthly payments will be considerably higher.
- 4. Increase your payments.** If your financial situation has improved and you are making more money, you may be able to make higher payments or balloon payments. Most loans will allow you to increase your payments in this manner with certain restrictions.
- 5. Refinance at a lower interest rate, but pay the same amount each month.** If you maintain a 30-year mortgage, but the interest rate drops from 6.25 percent to 5.10 percent, the money you were paying in interest can now go toward the principal.

Remember, the first step is to make sure you can afford to pay off your mortgage more quickly. Talk to your mortgage broker to find out which of these strategies is best for you.



Source: [www.newscanada.com](http://www.newscanada.com)