

The Complete Communicator

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Verico Complete Mortgage Services

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How to save on your fall home improvement projects



(NC)— The Government of Canada has renewed the ecoEnergy Retrofit—Homes Program from June 6, 2011 until March 31, 2012. What does this mean? Homeowners tackling renovations may be eligible to receive grants of up to \$5,000 when incorporating more energy-efficient solutions.

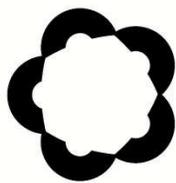
Not sure where to start? The experts at The Home Depot Canada can help with a few of the most common home improvement projects that are eligible:

Remodelling the Bathroom - A cost-effective way to update the bathroom is to install a more modern vanity. Looking to a new unit similar in size to the existing footprint is smart—and a matching sink and new low-flow faucet will make the investment a good one. To take full advantage of the ecoEnergy Retrofit—Homes Program, consider adding one more update to the remodel—a new ecoEnergy approved low-flush or dual-flush toilet (that comes with a rebate of \$65). This rebate can even be applied to up to four replacement toilets per home.

Finishing a Basement - A finished basement is a great place to entertain and enjoy as a family. Did you know that insulating this space could cut heating and cooling costs by as much as 20 per cent? Not to mention possible rebates of \$125 to \$1250. A warm basement and cash back—the perfect combination!

Winterizing for Cold Temps - With air leakage accounting for 30 to 40 per cent of total heat loss in a home, fixing drafts before the mercury dips can add up to big savings. Bigger projects, such as installing ENERGY STAR® qualified windows and doors, can save up to 12 per cent on the average energy bill and provide a rebate of \$40 per rough opening (the structural framing in a wall or roof that separates a heated space from an unheated space—creating an opening for the installation of a window)

To find out more about the ecoEnergy Retrofit—Homes Program and whether other provincial incentives are available, visit www.homedepot.ca/ecoenergy



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OF TERRY MOORE

Phone: 250.215.2862
Fax: 250.861.2906
Email: mortgages@terrymoore.ca
Web: www.terrymoore.ca

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A new school year offers a fresh start for families

(NC)—Many of us, even those without children or in school themselves, view the first day back at school as the start of a new year. As we we're all in school at one time or another, we all recognize that the day after Labour Day really is an opportunity to start fresh, shake off some bad habits and kick-start some new ones.

As such, it's a great time to reflect and make some steadfast "resolutions" to stick to until the end of the school year (or even permanently). We all know it's easier to turn a resolution into a habit by doing it with other people. In doing so, you'll feel more responsible to hold up your end of the bargain, so why not extend the resolution to your entire family? Kids can get really excited about new activities and rituals, so take a moment and sit down together to brainstorm. By making it a family affair, you're setting your family up for success and hopefully instilling some life-long habits that will increase your health and wellbeing.

The following are a few thought-starters, but the fun part is customizing and tailoring the resolutions to your family:

1. Sit down together every morning for breakfast. Mornings can be hectic, but if you choose a simple breakfast that is a crowd pleaser and that everyone can help themselves to, such as cereal, it's a resolution you can keep. Experts worldwide agree that breakfast is the most important meal of the day, for kids and adults alike. And ready-to-eat cereal is a nutritious, convenient and affordable choice. Plus, it's a great way to connect before the day begins and everyone goes their separate ways. More information about the benefits of choosing cereal can be found online at www.loveyourcereal.ca.

2. Pick one TV show that you will all watch together every week. It could be a favourite sitcom, sports or even a cartoon, but sharing a laugh together and talking about your favourite parts in the show is a really great way to make lasting memories. Make this a must-attend event. Once the show is picked, everyone has to make the time and a commitment to share in it together.

3. Make physical activity a part of everyday. We all know that kids these days are leading more sedentary lives than their parents and grandparents did. It's important to show children the value of exercise and how fun it can be. It could be a bike ride, walking, skating, rollerblading, dancing in the family room or even a scavenger hunt in the backyard, but setting aside at least 30 minutes a day for your kids to engage in physical activity is a must.

4. Set chores for everyone. Parents lead by example, so it's important that your children understand how much work their parents do and what they can do to help. Once they have ownership over a certain task, make it fun for them by handing out stickers or playing music during clean-up time, and they will more than likely continue to do it.



The object of education is to prepare the young to educate themselves throughout their lives.
- **Robert Maynard Hutchinsb**





With retirement approaching should I pay down my mortgage or invest for the future?

(NC)—Golf, travel and relaxation may all be part of your retirement plans—but mortgage payments probably aren't. With a mortgage to pay down and retirement to save for, many boomers are faced with a decision about where they should direct their funds.



Does it make more sense for baby boomers to prioritize paying-off the mortgage or to max out investments and RSP contributions? The answer to this question depends on many factors and an expert at your bank can help you analyze your specific situation. TD Canada Trust offers the following general guidelines:

If retirement is still a long ways down the road, it can make sense to invest and take advantage of the power of compound interest over time. Further, you can put money into an RRSP, and then pay down your mortgage with any tax refund you may get.

If you are close to retirement, then the benefit of contributing to an RRSP, outside of reducing your immediate income tax liability may be minimal, and paying down debt can be a better option.

If you have extra money to put towards your mortgage, there are strategies that can help you be mortgage free faster, including:

- Increasing the frequency of your payments
- Increasing the amount of your payments
- Making a lump-sum payment
- Choosing a shorter amortization period

“If you want to be mortgage free as soon as possible but are nervous about increasing payments should your financial situation change, explore flexible mortgage payment features,” says Farhaneh Haque, regional manager, mobile mortgage specialists at TD Canada Trust. “If you decide to pay more towards your mortgage throughout the term, you may be able to reduce payments later to suit your lifestyle.”

If you're approaching retirement with a mortgage, speak to your mortgage broker or financial advisor to find the balance of debt repayment and investing for your future.

Source:www.newscanada.com