



The Initiative



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INCOME TAX WARNING:
DID YOU RECEIVE A TAX REFUND?
HERE IS A TIP TO:
GET YOUR MONEY BEFORE YOUR FILE YOUR TAXES!

More Info Online
www.WealthInitiatives.com

FREE REPORT
"8 Key Questions to Answer Before You Buy Insurance"
Get Your Copy Online

CALENDAR OF EVENTS
FREE INFORMATION SESSIONS

- ✓ **Realtors - When to Incorporate?**
 - Personal Real Estate Corp
 - Partners
 - How to Maximize the Benefits of an Incorporated business
 - May 27th 6:30 pm,
 - RSVP - Limited Seating

- ✓ **Building Your Tax-Free Retirement**
 - Tax-Free Income Strategies
 - May 26th 6:30 pm,
 - RSVP - Limited Seating

- ✓ **RRSP MELT DOWN STRATEGIES (GET YOUR TAX CREDITS AND GET IT OUT!)**
 - May 25th 6:30 pm, WI office

Initiate your plan to tax freedom!

“CONGRATULATIONS TO ALL WHO DID **NOT** RECEIVE A TAX REFUND.”

The average tax refund in Canada is over \$1,400. There are over 22 million income tax payers in Canada. That is over \$30,000,000,000 (\$30 Billion) that the government takes and returns because it is not theirs.

I call the consistent pattern of **receiving a large refund: “poor tax planning”**. I would like to congratulate those who had less than a \$1000 refund or even owed money. The government takes what they legally can. You should not let them take any more than that.

Employee Tax Tip:

If you are employed you can **ask to lower the taxes withheld by your employer**. All employees fill in a TD1 form when they start work to determine how much tax to withhold. You need to make sure that your credits and the TD1 are up to date. Revue it annually. Right on the TD1 form are also the instructions to have more credits applied that are not listed on the form, like **RRSP contributions, child care, donations, etc.** To make this request, complete Form T1213. This one step could add an extra few thousand to your bank account rather than Canada Revenue's.

Business Owners:

Ross Macfarlane and Wealth Initiatives are your resources for income tax savings, insurance cost saving, retirement income strategies, and investing in a tax minimized way. We specialize in Tax and Insurance Strategies. Do you have the best health plan for your business? Call to discuss.



250.412.7767

MORE INFORMATION AT WWW.WEALTHINITIATIVES.COM

Time to Renew Your Mortgage?

Fixed or Variable Mortgage?

Mortgages are typically the biggest cost to all Canadians (besides income tax).

Decisions about your mortgage should not be made lightly. Its not always just about the Latest Rates.

When I am looking for mortgage info, I like to use my independent mortgage broker friend Bob Walch's web site for the latest rates, and any other mortgage financing question I have.

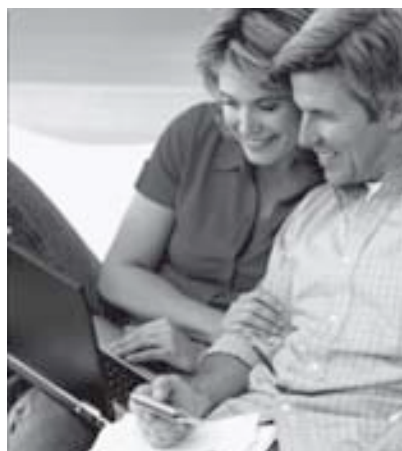
See Bob's web site at:
www.BobWalch.ca

Prime minus a half = 1.75% is available as of May 17th.

Yes that is the best "Variable" rate. Have you always gone fixed rate? The media (and the banks) want you to believe that interests are going to go up a lot and quickly. This is all media hype in my opinion. Yes, the major Canadian banks raised there five year fixed rates. I believe they did this just because they are not making enough on all of us who have prime minus mortgages, and they want to scare me and you into "locking in now before the rates go up!"

I agree that rates will go up. It literally is the only way they can go. I do not agree that Canada or the USA is out of the recession as far as the government wants us to think. Particularly, the USA can not afford an increase in interest rates. Their debt is too high. I

believe Canada's interest rates will slowly climb in an attempt to keep our dollar down, relative to the US. However, these speculative increases do not justify running out and locking in your mortgage at a fixed rate. I have never been shown a time since variable mortgages have existed that it was more advantageous to lock in a fixed rate.



I am very happy with my variable prime minus mortgage, and it would take a lot of prime increases before I would look at fixed over today's prime minus 0.5% (1.75%).

It isn't always about just the rates. For example: Being Opened or Closed or flexible like a line of credit need to be considered more than today's best rate. Lets talk about how to save you \$thousands and turn any mortgage debt that you have into "Good Debt" (yes it does exist). 250.412.7767

In Service: Ross Macfarlane

HAVE YOU MAXED YOUR TFSA?

WHAT ARE YOU WAITING FOR?

I typically recommend maximizing your TFSA before your RRSP. Although an RRSP does have one real advantage: Your money is trapped! You will likely not withdraw from your RRSP to buy that new car or take that trip, and you shouldn't. That is money for your retirement. If you can be diligent then let's look at setting up a tax-free pension plan from your TFSA.

If you are or want to be an exceptional saver, you can benefit from a "SUPERSIZED TFSA"! I am referring to what David Voth call's: "THE BEST ON SHORE TAX AVOIDANCE STRATEGY AVAILABLE TO CANADIANS", David Voth, *10 Secrets Revenue Canada Doesn't Want You to Know.*

How would you like an investment vehicle that will provide tax-free income for more than three times as long as the same amount of money in your RRSP. Compared to an RRSP, you can fund tens or even hundreds of thousands of more dollars into this Tax-Free Growth account, that can provide Tax-Free Income, and Tax-Free transfer to your family.

There are 4 guaranteed Tax Shelters in our Country. Do you know what they are? Are you using them all to your advantage? I'll give you a hint. One is your home, the second is a TFSA.

Call to find out more 250.412.7767.

