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Mortgage survey conducted

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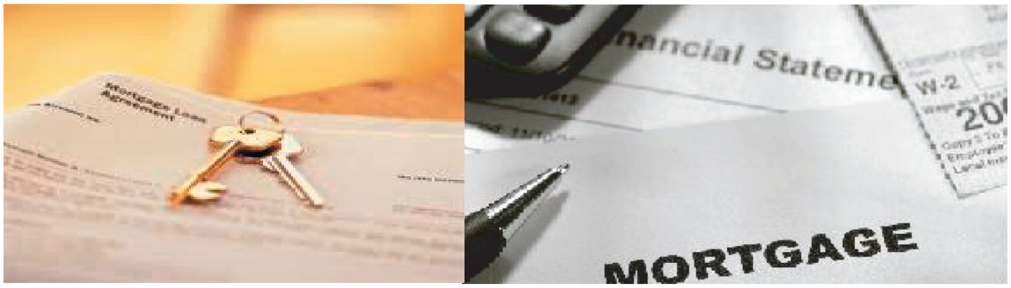

According to a survey conducted by the Canadian Association of Accredited Mortgage Professionals, 66 per cent of all mortgage borrowers can tolerate a monthly mortgage increase of $300 or more should interest rates rise.

However, a we can help you plan for the future should interest rates rise. You can not only save thousands of dollars over the life of your mortgage but shorten your amortization period with flexible payment options.

Here are a couple of tips to pay off your mortgage faster;

- Make annual mortgage payments on the principle - Some mortgages allow you to make a lump sum payment once a year or at renewal time. This lump sum will decrease your principal, shortening the amortization of your mortgage. Consider making a lump sum payment to your mortgage if you receive a bonus from work or a gift from your family. You will shorten your amortization and save interest in the long run.

- Try paying your mortgage bi-weekly accelerated instead of monthly - A bi-weekly accelerated payment schedule can help you save on mortgage interest. With bi-weekly accelerated payments, you actually end up making 26 bi-weekly payments a year versus 12 monthly payments – this equals to one extra month of payment every year.

- Take advantage of pre-payment privledges - Most lenders will allow you to make a smaller lump sum payment on your due date. The minimum amount is usually $100.00, like making annual mortgage payments on the principal these little lump sum payments will also save you interest and shorten your amortization.

$usan, AMP & Alicia Zanders

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Summer is here, why volunteer?

For many young Canadians, summer vacation means rest, relaxation and a break from the normal routine. Having some extra free time is also an opportunity to take on a new challenge by getting involved in the community. Volunteering often gives young people the chance to gain some real-life experience that can be beneficial down the road, either in the job market or if they continue on to college or university.

BC SPCA is always looking for volunteers. Find out more info online at www.spca.bc.ca/about/join/volunteer

Sounds great, but how do I get involved?
Many young Canadians are interested in volunteering or taking a more active role in their community, but they don't know how. The Duke of Edinburgh's Award offers young people a balanced, non-competitive program of voluntary activities that encourages personal discovery and growth, self-reliance, perseverance, responsibility to themselves and service to their community. The program is open to all young Canadians between the ages of 14 and 25, regardless of circumstances or abilities.

The Award is unique since it allows participants the flexibility to choose the activities that best suit their interests and abilities. And, the criteria for achieving the Bronze, Silver and Gold levels are based upon individual effort and improvement.

How does it work?
Young people earn The Award by achieving goals in four areas: community service, skills development, physical education and an adventurous journey. To help increase the accessibility of the program, the TD Waterhouse Investing in Youth initiative provides funding for local field officers who introduce The Award to communities and provide support to participants. Twoof the specific areas of focus for Investing in Youth is encouraging inner-city youth and youth with disabilities to take part in the program.

Is your money being eaten away by bank fees?

The average Canadian pays $185 a year in bank fees. Simple banking transactions such as using your debit card at the store, sending money to a friend via email or writing a cheque can add up, not to mention that most chequing accounts don't pay any interest. It's not much better when you consider investment options, such as mutual funds. A recent report by Morningstar gave Canada's mutual fund fees a failing grade, the only country out of 22 to receive an "F". On average, Canadians pay 1.31% for a fixed–income mutual fund, regardless of whether or not the fund makes any money. What's more alarming, almost half of Canadians aren't even aware of the annual management expense they are paying for their mutual funds, which means fees are costing Canadians more than they realize.

Constantly being nickled and dimed when trying to save money can be frustrating,
Whether you're trying to invest for retirement, or simply conduct daily banking transactions, you shouldn't have to worry about your money being eaten away by fees. Thankfully, consumers have options. Canadians who are looking for no fee, low–cost, simple products now have more choices than ever before.

Thrive is a great new no fee chequing account offered by ING Direct! A great bonus offered by ING is their Orange Key program! Open an ING account with a min of $100 using our orange key **33905651S1** you'll get a $25 bonus and your own orange key!

How to keep more of your money in your pocket:
1. Opt for a no–fee chequing account: Paying your bills and making purchases with your debit card can sometimes add up to several transactions a month. No–fee chequing accounts, like Thrive Chequing, a new account from ING Direct, give you unlimited transactions and bill payments with no fees and no minimum balances.

2. Find an account that makes it easy to move your money: A tax–free savings account (TFSA) and RSP are great tools to help you save for the future and your retirement. But be cautious of financial institutions that charge you a fee for transferring your TFSA or RSP accounts to another bank.

3. Shop around for your investments: Choosing a mutual fund shouldn't be like picking out your socks in the morning. It requires a little bit of research, but it doesn't have to be complicated. Fund fact sheets provide information on the cost of owning a mutual fund, a summary of the stocks and bonds your fund holds, and a breakdown of fees. Online comparison tools allow you to put two mutual funds side–by–side and see which ones are providing the best value for your money.