

A Husband's Point Of View

A.M.H. Financial Services



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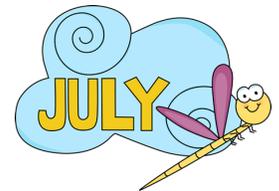
Happy Canada Day!

With the sleepless nights that come with a newborn it can be hard to plan even one week in the future, let alone grappling with how to save up enough money for when that little bundle of joy heads off to college or university in 18 years. Fortunately Canadian parents have a powerful savings tool at their disposal: the Registered Education Savings Plan (RESP).

The sponsor of the plan, usually the child's parent or guardian, makes a contribution to the RESP. The government then ponies up 20% of that, up to a maximum contribution of \$2,500 each year. That's \$500 in free money every year if you contribute the maximum. Known as the Canadian Education Savings Grant (CESG) this government money goes straight into the beneficiary's RESP and is yours to invest as you please.

If you have more than one child, you can open what's known as an RESP family plan. They work like individual accounts, with the same contribution limits per child, but all the children can benefit in the savings and the costs of this type of plan are lower than opening multiple individual accounts. The only requirement is that each beneficiary be under the age of 21 and related by either blood or adoption.

For more information on RESP's call me today (780) 425-4058.



**A Husband's
Point of
View**

On the Lighter Side

How much fun is doing your laundry? Loads.

Why did the gymnast put extra salt on her food? So she could do summer salts.

What's purple and 5,000 miles long? The Grape Wall of China.

What kind of sandwiches can you make at the beach? Peanut butter and jellyfish.



The Canada Education Savings Grant (CESG) is provided to complement Registered Education Savings Plan (RESP) contributions, wherein the government of Canada contributes 20% of the first \$2,500 in annual contributions made to an RESP.

How RESP's Work

The Registered Education Savings Plan (RESP) is a tax-sheltered and government supported account to help Canadians save for their children's post-secondary educations. These investments will grow tax-deferred until the money is withdrawn from the RESP. Because students typically have no or very little taxable income, it is often more favourable for them to claim the withdrawal from the RESP to minimize income taxes paid.



To further encourage you to save, the Government of Canada will match 20% of your contributions to a maximum of \$500 per year and a lifetime maximum of \$7,200 through the Canada Education Savings Grant (CESG). This is free money that can be invested with the rest of your RESP contributions to grow through interest, dividends, and capital gains until your child makes a withdrawal for their post-secondary education.

Giving the gift of knowledge!

RESPs are a great way to give your child an awesome financial head start. Paying for your child's post-secondary education with RESP's help reduce or even eliminate the need for them to take out student loans. This will allow them to graduate debt-free and begin saving and investing earlier in their own life to enjoy long-term financial security.

All this talk about Registered Education Savings Plans may have made your head spin, but getting things started is pretty easy. By setting up an RESP for your child early, you can take advantage of compound interest which means more money for your child's education later.



Benefits of RESP's



Government Grants

The federal and some provincial governments offer grant and incentive programs - without impacting your RESP contribution room.



Tax-deferred growth

You can contribute up to \$50,000 per child, and there are no taxes payable on the money earned in an RESP until it's withdrawn.



Start sooner, save more

Maximize the amount saved by starting a savings plan sooner. All you need is your child's Social Insurance Number (SIN).



Sample Costs

Below are some sample illustrations of the costs to attend the University of Alberta Business Program. One is with residence fees and one is without. Please note that they are an estimate only, based on costs for the 2019-20 academic year, and that all the fees are subject to change.

Fee	Amount
Tuition	\$6,999.04
Residence	\$7,888.00
Books & Supplies	\$1200.00
Student's Union Dedicated Fees	\$112.00
Student's Union Membership Fees	\$101.36
Student's Union Health Plan	\$136.50
Student's Union Dental Plan	\$147.20
U-Pass	\$296.00
Athletics and Recreation	\$164.00
PAW Centre Fee	\$54.00
Student Academic Support	\$504.36
Health and Wellness	\$122.64
Estimated costs for first year	\$17,725.10

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Tuition	\$6,999.04
Books & Supplies	\$1200.00
Student's Union Dedicated Fees	\$112.00
Student's Union Membership Fees	\$101.36
Student's Union Health Plan	\$136.50
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U-Pass	\$296.00
Athletics and Recreation	\$164.00
PAW Centre Fee	\$54.00
Student Academic Support	\$504.36
Health and Wellness	\$122.64
Estimated costs for first year	\$9,837.10



Encourage your children to save their earnings and cash gifts from relatives by teaching them about investing. Not only will they help accelerate their savings, but they will also learn a valuable lesson about the power of long-term investment growth.



Financial Advisor
Since 1976



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Take a look at our website

www.amhfinancial.ca

AMH Financial Services is a full-service firm. We offer services to help you examine your financial goals and select the options that will best suit your needs, timeframe and investment style. We believe in helping you create a comprehensive financial plan for your family that includes planning, insurance and portfolio management.

MY COMMITMENT AS A FINANCIAL ADVISOR IS TO HELP PEOPLE TO REACH THEIR FINANCIAL GOALS. IF YOU HAVE A FAMILY MEMBER, FRIEND OR COLLEAGUE WHO YOU FEEL COULD BENEFIT FROM A CONVERSATION WITH ME, I WOULD BE PLEASED TO SPEAK WITH THEM WITHOUT OBLIGATION.

I believe that every individual has an unalienable right to make the best and most effective use of hard-earned income, to have easy access to up-to-date and informed advice, and to be able to provide for short and long-term requirements.

I am committed to serving the individual customer with investment and financial portfolios which will meet current needs and provide for future requirements and situations.



My mission is to help you to make an educated decision that you are comfortable with!



*Want to feel more confident about reaching your financial goals?
We can help with that!*



I want to get ready for my financial future



I want to plan for my retirement



We want to get ready for our life together



I want my children to get ready for a better financial future

With so much conflicting advice in the news, online, even from friends and family, making sound financial choices is difficult. Eliminate the confusion and make informed financial decisions with help from a professional.

Call us today (780) 425-4058