



GALE TRACEY AMP- YOUR MORTGAGE PLANNER FOR LIFE

News To Help You Save Time And Money

THE DREAM HOME MAKER!

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Quote of the Month

"Genius is 1% inspiration and 99% perspiration. Accordingly a genius is often merely a talented person who has done all of his or her homework."

-- Thomas Edison, Inventor



Don't let refinancing spook you! Here's how to make sure you'll actually save money.

Mortgage rates have fallen a lot in the past few months and are significantly lower than just a few years ago. If you have a fixed-rate mortgage or your adjustable rate mortgage has reset to a higher rate, refinancing could save you a bundle. Not only would a lower interest rate mean lower payments, the total cost of your loan would also be less.



But before you take the plunge, think about how long you plan to stay in your home and how much the refinance is going to cost. If you're not careful, refinancing could actually end up costing more than it saves!

Remember, refinancing a mortgage is a labor-intensive process. It involves loan officers, underwriters, servicing people, appraisers, legal services—and they all charge a fee. Let's say you can refinance at a 1% lower rate, which decreases your monthly payment by \$100. But let's also assume your closing costs on the refinance are \$3,000, which means it'll take 30 months to cover your costs. That's why it's important to know how long you plan to live there. If you end up moving in a couple of years, you'll actually lose money!

Of course, if you have excellent credit and a pristine payment history, you may be offered a "no-fee" refinance, which makes the decision easy, right? Not always! Refinancing still costs the bank the same amount of money, so chances are they're burying their fees somewhere in the deal—likely in the form of a higher interest rate!

To find out if refinancing makes sense for you, give me a call. As your local refinance expert, I can analyze your situation, review your current mortgage and outline all the costs and benefits. By accessing specialized lenders with highly competitive rates, I can help you come out ahead on your refinance!

A REALTOR YOU CAN TRUST!

If you're considering buying or selling please call me if you would like a referral to a professional, experienced, trustworthy Realtor. I've dealt with several realtors in the Surrey, Langley/Tri-Cities areas for over 8 years and can guarantee you will be happy with the results from all of these "Over Achievers". Why call a stranger, when you can be referred to a professional I "know" "like" & trust"!

How to keep your kids from being enslaved by school debt.

Currently, a post-secondary education in Canada can cost as much as \$20,000 per year, including tuition, books and living expenses. That means the price tag for a four-year degree can be as high as \$80,000. If you want to help make sure your kids don't start their work lives enslaved by debt, now's the time to start planning. Here are some popular ways to save for their education.



- **RESP.** The contributions you make to your child's Registered Education Savings Plan grow tax-free. Since your child will have little or no income as a student, withdrawals are often tax-free too. Best of all, the government partially matches your contributions with Canada Education Savings Grants (currently up to \$7200 per child), and if you have a modest income, you might also benefit from the Canada Learning Bond. If your child decides not to go to school, you can transfer the money to a sibling or to your RRSP.
- **Non-registered savings.** If you want greater flexibility, you can simply start your own education investment plan, using GICs, bonds, mutual funds, etc. This lets you contribute as much as you like and use it any way you want. You can still get some tax relief by setting up an in-trust account so you can split income with the beneficiary, your child.
- **Soft support.** This involves providing gifts in kind, like free room and board, free use of a car or sending regular grocery gift cards.
- **Smart mortgage strategies.** Your mortgage can also help fund your child's education. You can free up money for your yearly RESP contribution by taking advantage of many mortgage lenders' "skip a payment" feature. Or when the time comes, you can do an equity take out to cover tuition fees so you end up paying affordable mortgage rates instead of expensive consumer loan rates. For more tips and ideas on how to use your mortgage strategically, talk to me today!



How To Treat *Found* Money As *Real* Money.

If you found \$50 today, what would you do with it? What's the difference if you found \$50 in an old pair of jeans? Learn to hold onto new-found cash for at least three months from Angela of Smart Cookies.

In my first week of university, I found a \$10 bill on the sidewalk. After grabbing it and realizing it was mine to keep, my girlfriend and I used it to buy ice cream. I wouldn't have spent my own money that day on two cones, but this was "found" money and so I handed it over guilt-free. Where our money comes from often determines how we value it. For example, if you blew \$20 you found in an old pair of jeans because you considered it "found" money, or treat your annual tax refund as a splurge cheque, or let money build up in a savings account for your dream wedding while your high-interest credit card carries a balance, then you don't look at all money equally – and this way of thinking could be detrimental to your financial picture.

Authors Gary Belsky and Thomas Gilovich outline a few suggestions to curb this way of thinking, known as mental accounting – in [Why Smart People Make Big Money Mistakes](#).

They suggest that we should imagine all sources of cash as earned income. When we get a tax refund or a birthday cheque, we should ask ourselves how long it would take to earn that same amount after taxes. We'll probably have a higher respect for this new-found cash after answering. If you have trouble doing this at first, then store "found" money in a savings account for at least three months before touching it. It's highly likely that after this time period you'll view the money as savings and will be less likely to spend it frivolously. The bottom line: Money is money is money, and if we want to make the most effective use of our income, we'll start treating every dollar that comes our way equally.

Holistic Health Tip of the Month

Top 7 super foods for looking younger and living longer.

Looking young, staying healthy and living longer isn't really that complicated. One of the most powerful—and simple!—things you can do is eat the right foods. Here are seven “super foods” that can easily be included in your diet.



1. **Garlic.** Raw garlic lowers blood pressure, reduces cholesterol, helps remove heavy metals, improves energy, helps rejuvenate the skin, promotes blood circulation and acts as an anti-fungal and anti-viral.
2. **Cooked tomatoes.** The lycopene in cooked tomatoes reduces the risk of cardiovascular disease, some cancers and macular degeneration.
3. **Blueberries.** Both fresh and frozen are rich in anthocyanins that help improve brain function and memory.
4. **Oily fish.** Fish like tuna and salmon contain omega 3 essential fatty acids which help maintain cardiovascular health and reduce mental decline.
5. **Avocados.** Rich in the antioxidant lutein which can slow cancer and improve eye health. Also a good source of oleic acid which helps lower cholesterol.
6. **Broccoli.** Excellent source of bioflavonoids which help protect against breast and prostate cancer. Also a good source of iron. Eat broccoli raw, or lightly steam or stir-fry.
7. **Oatmeal.** Lowers cholesterol levels which reduces the risk of heart disease. High in fiber so it also helps protect against colon cancer.

Resource of the Month

Free Checklist: How to winterize your home irrigation system.

Don't wait for the first frost to get your home irrigation system ready for winter. Leaving even small amounts of water in it during cold weather can rupture pipes and damage your system's internal components. Here are some basic winterization steps. Be sure to check your owner's manual for specific details.

Blow-out method.

- This method generally requires a qualified licensed contractor since using an air compressor incorrectly could cause damage to your system.

Drain Method.

- Shut off the water supply (located in the basement) and open all the manual drain valves, which are located at the end and low points of the irrigation piping. If your system has automatic drain valves, shut off the water, then activate a sprinkler station to relieve the system pressure.
- After the mainline has been drained, open the boiler drain valve or the drain cap on the stop-and-waste valve, and drain the water that's left between the shut off valve and the backflow device.
- Open the test cocks on the backflow device.
- If the sprinklers have check valves, pull up on each sprinkler to drain them.
- Be sure to let all the water drain out from the backflow, piping and sprinklers.
- Close manual drain valves (this isn't necessary with automatic drain valves).

If all this seems too complicated or tiresome and you'd rather to have a professional do it all for you, I strongly recommend that you call Mike Cassidy at Artee Lawn Sprinkler Systems. As a trusted irrigation expert, he'll ensure your irrigation system is always working at its best, saving you time, money and stress. Call Mike Cassidy to book your Irrigation Winterization appointment at 604-764-1003!

Quiz Question of the Month

Which Crayola color was NOT renamed over the years?

- a) Flesh
- b) Prussian Blue
- c) Indian Red
- d) Burnt Sienna

How does this contest work?

The first person to respond with the correct answer will win a FREE Dinner at the VAULT Restaurant or Washington Avenue Grill, \$25 value!

How do I submit my answer?

To respond with your answer, email us at: galetracey@shaw.ca or fax 1-866-280-9427 in your answer. The contest deadline is September 30, 2010.

Financial Freedom Tip of the Month

The top 5 ways to become wealthy.

Almost everyone wants to become rich, but most of us never do. Maybe it's because our impression of how to become wealthy doesn't bear much resemblance to reality. Here's what actually works—and what doesn't work.

- **Invent something, write a best seller, become a movie star, etc.** Unfortunately, the media gives us the impression that this is the way to get rich. But millionaires were inventors, stock market speculators, authors, singers, actors or lottery winners.
- **Become a salesperson.** 5% of self-made millionaires are experts at selling. Most never went to college, but they became very good at selling a product, were paid well for doing it, and managed their money wisely.
- **Become a professional.** 10% of self-made millionaires are doctors, dentists, lawyers, architects, engineers, and others with advanced degrees who can charge high fees for their services.
- **Work your way up.** Start young, work hard, earn promotions, get paid well, qualify for stock options and bonuses, and if you manage your money wisely, you'll be like the 10% of millionaires who worked their way to the top.
- **Become an entrepreneur.** For the past two centuries, almost 75% of self-made millionaires started with an idea for a product or service, turned it into a business, built it up from the ground floor, and ultimately became rich!

Answers to Last Month's Quiz

What is the name of the largest mountain in the Solar System?

- a) Mount Olympia
- b) Olympus Mons
- c) Mount Martian
- d) Mount Everest

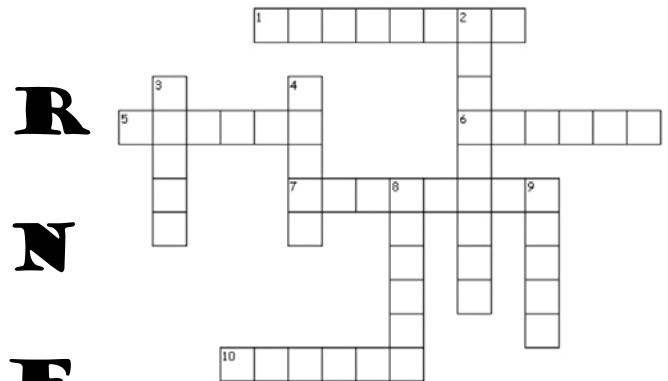
Answer: b) Olympus Mons (Latin for "Mount Olympus") is a mountain which is located on the planet Mars at approximately 18.4°N 226°E.

ANNOUNCING LAST MONTH'S WINNERS!

Congratulations to **Nathalie L.** of Surrey for winning last month's quiz contest! She has won a FREE dinner to the VAULT Restaurant. Enjoy!

K I D S

O Thanksgiving Crossword



Across

1. people who have migrated to a different land from where they were born
5. reddish growth that covers the throat and neck of a turkey
6. a Thanksgiving time of year
7. fills up the bird and then fills up the people
10. main course at Thanksgiving supper

Down

2. another word for family members
3. another name for corn
4. a celebration including large quantities of food
8. people we visit on Thanksgiving
9. yummy sauce to pour over turkey

Word List: autumn, family, feast, gravy, maize, relatives, settlers, stuffing, turkey, wattle



“Free Info” Request Form

As you can see, we've got a growing selection of free reports that are jam-packed with valuable tips and proven strategies to help you and your friends and family avoid costly financial pitfalls. If you'd like us to rush you one or more of these free reports, please fill out the reply form below and submit it by fax: 1-866-280-9427 or snail mail it to: 5710-182nd Street, Surrey, BC V3S 4M6.

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“Do You Have All the Information You Need To Make An Informed Decision About Buying, Selling, or Refinancing Your Home?”

YES! Please send the FREE Report(s) I've selected below: To Get Your Free Copy of Any Of These Reports Simply Call me at 604-575-1843 or email me at galetracey@shaw.ca. Check Off The Ones You Want On This Form And Mail/Fax It In!

[] “11 Questions to Ask BEFORE Getting A Mortgage!”

[] “15 Home Buyer Mistakes and How to Avoid Them!”

[] “Escape Debt Prison: How to Instantly Erase All Your High Interest Debts!”

YES! I'd like your trusted advice and counsel about: _____ Getting a Mortgage _____ Refinancing _____ Other

Your Contact Information:

First Name _____ Last Name _____ Best time to contact _____

Address _____

City _____ Province _____ Postal Code _____

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Please use the back of this form if you need more room. Remember to submit your Quiz answers to win a FREE dinner!