

Money and how to keep it

Whether you're in your first year or last, it's not too early to start thinking about money — and how to keep it.

"Keeping it is the hard part, especially the first two or three years after graduation," says Brian Cunliffe, a stockbroker who represents the Canada Savings Bond Payroll Savings Plan.

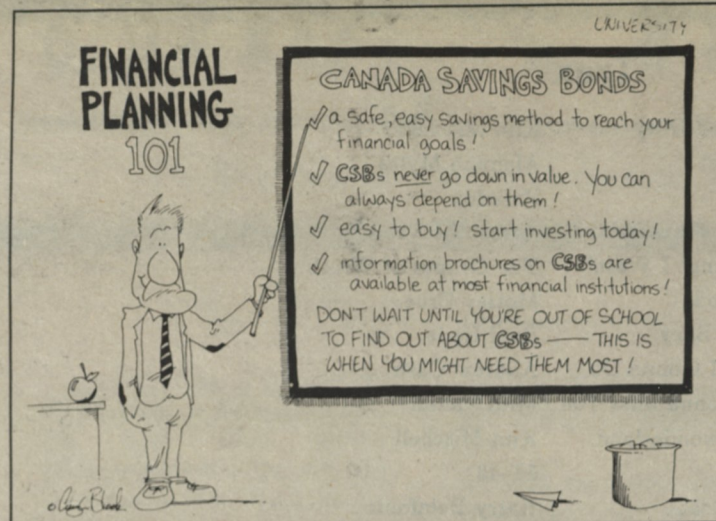
"For many, there'll be student loans to pay off and for almost everyone, the cost of just getting a job and setting up housekeeping.

"That's where Canada Savings Bonds come in. More than 16,000 companies, government departments, associations, hospitals, etc., offer the CSB Payroll Savings Plan to their employees."

Under this plan, employees are given the opportunity to purchase Canada Savings Bonds in instalments.

"For about \$20 a week," says Cunliffe, "you can save \$1,000 a year. It's only a small amount off every pay cheque and after a while you barely miss it — but these small amounts add up.

"Best of all, you can redeem them for instant cash on any business day at any financial institution anywhere in Canada . . . and while you keep them, they earn a competi-



tive rate of interest — in most cases, they almost double in value if you hold them until maturity."

They're also guaranteed by the Government of Canada, making them one of the safest investments in the country, he notes.

Average purchase on the CSB Payroll Savings Plan has been creeping up every year and now stands at more than \$1,500.

"Saving \$2,000 or \$3,000 a year for a few years can amount to quite a nest egg — enough for the down payment on a home.

"In fact," he added, "the CSB Payroll Savings Plan is how many parents have been able to save for their children's education. Perhaps yours was, too."

You can also buy Canada Savings Bonds for cash at any bank, trust company or credit union for as little as \$100. This year's sales period runs from Oct. 19 to Nov. 1.

"Whatever the case, many people make Canada Savings Bonds an integral part of their financial planning . . . even while in college. It's never too early to start."

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