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# @Home with Winona

**September 2012**

**Winona Reinsma, Mortgage Professional**



Mortgage brokers are an important part of buying & owning a home. I am a knowledgeable advisor that can help you ensure you have the right mortgage at the best interest rate available. **I have access to rates and mortgages products your bank doesn't want you to know about!**

## ***Inside This Issue***

1. Best bets for affordable student housing
2. Teaching kids the ABCs of money
3. Credit report & score basics

## Featured Products



### Inflation Hedge Strategy

See how much you can save, and avoid future Payment shock!



### My Best Strategy

**10 year fixed rates – below 4%**  
**Find out what a decade of peace of mind could do for you!**  
**Please contact me for more information.**

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## Articles from this Issue

### Best bets for affordable student housing

One of the most exciting things about student life is moving into a place to call your own. At the same time, finding the right place at the right price can be a stressful task.

Here are some tips to help your collage bound kids to find the right space:

- **Do the research:** Use online classifieds, like Kijiji.ca or Craigslist, as a starting point. Landlords and renters are constantly posting new ads. In fact, last year, Kijiji saw a nearly six per cent increase, approximately 41,000 ads, from the start of August through to the end of September, so the summer months are still a great time to find something.
- **Make a commitment:** If you and your child find an amazing spot, grab it. Signing a longer term lease will help you lock down the space and often means getting a better rate from the landlord. While some landlords in areas that are close to schools increase the rental prices as September approaches, signing a longer lease may give you more power when it comes to negotiating rental rate.
- **Consider an investment:** If you or your family is in the position to purchase a property, it can be a worthy investment. By renting out the additional rooms, you can alleviate some of the financial burden that comes with higher education, while building equity at the same time.



*Source: News Canada*

## Teaching kids the ABCs of money

When your child begins to understand the basic value of coins and dollars and is able to count, add and subtract, your child is probably ready to explore the world of money, saving and banking.

TD Canada offers simple tips on how to teach young kids the ABCs of money:

- **Talk regularly and honestly about money:** Keep your eyes open for teachable moments every day, like getting your kids involved in saving for your next family vacation or explaining why you bought the orange juice that was on sale. Focus on the reality of how much things cost and why you do, or don't, have the economic means to afford them.
- **Link basic responsibilities to allowance:** Allowances are a great way to introduce children to the concept of saving and spending money independently. But it should come with strings attached. Connect your kids' weekly pocket money to chores that are age appropriate, like making their bed and clearing the table. It's a great way to teach kids that money comes from hard work.
- **Open a bank account with your children:** Unlike a piggy bank, paying allowance directly into a bank account is a great way to separate saving from impulse spending decisions. Visit a bank together and get your kids involved in the process of opening an account. Help them set a savings goal for a new toy, and go online regularly together so they can see for themselves how their money is growing.

[www.newscanada.com](http://www.newscanada.com)



## Credit Report and Score Basics

FCAC's enhanced publication, [Understanding Your Credit Report and Credit Score](#), provides tips and information:

How can I benefit from a good credit history?

- You may be able to get a lower interest rate on loans, which can save you a lot of money over time.



How long does negative information stay on my credit report?

- The exact amount of time varies by type of information and by province or territory. For most negative information, the maximum is six or seven years.

How can I improve my credit score?

- Always make your payments on time even if you can only manage the minimum amount. If you think you will have trouble paying a bill, contact the lender to see if you can work out a special arrangement.

Will shopping around for a car or mortgage hurt my score?

- You may reduce the impact if you shop around within a two-week period. All inquiries related to auto or mortgage loans made during this time are usually combined and treated as a single inquiry.

Is my mortgage included in my credit report?

- Your mortgage information and your history of mortgage payments may appear in your credit report and may count toward your credit score. This depends on the practices of each credit reporting agency.

Source: [Canada News Wire](#).

### **Quotables:**

In general, the art of government consists of taking as much money as possible from one class of citizens to give to another.

[Voltaire](#)

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