

# Manage expenses to maximize savings

Earning a guaranteed return can start with managing your expenses. In the financial world of uncertainty, the prospect of a guarantee is appealing.

In theory, you want to invest your capital with the expectation that you will receive an investment return.

That is what we hope will happen, but unfortunately as we all know, the return on your investment is often disappointing. A guaranteed investment return would be more attractive.

If you reduce your expenses during the year, then those savings are equal to a guaranteed investment return of the same amount.



## Dollars & Sense

By Peter Watson

Saving money can be done by better managing your expenses; therefore, you might be able to take a vacation that you thought was unaffordable.

Savings can come from better managing household costs as well as from your investments. For example, should you rent your water heater? Many people do and pay the rental company \$25 per month. Over 10 years that will cost \$3,000.

If the water heater lasts 15 years then the total rental is \$4,500. You can buy a water heater for less than \$1,000, pay to have it installed and save thousands.

Some are taking the water heater idea one step further and converting to a tankless system that heats water on demand. Why heat fifty gallons of water every day and night of the year to meet your occasional limited needs for hot water?

Think about the monthly costs of paying for a home phone, internet and cable. Many consumers are switching providers to reduce expenses. Some are cancelling their home phone altogether.

Any time you can reduce your expenses, the amount saved is equal to a guaranteed investment return. If you save \$1,000, that amount is guaranteed.

There are savings that can also be realized from your investments. If you hold investments within the TFSA (Tax Free Savings Account) then the income earned on those investments is tax free. This is an efficient way to save while sheltering your investment from

taxes, yet many still do not have a TFSA or maximize on this useful tax savings opportunity.

The same logic is true for those who can, but do not maximize contributions to their Registered Retirement Savings Plan. Many thousands of dollars could be saved.

How about investment fees? Are you paying too much? Those high fees are reducing your return on investment. Regardless of how poorly your investments perform, you still pay fees.

The ideas given in this article are just simple

facts. What you do with these facts will determine your financial gain.

It is time to use a little creativity when managing your expenses. Think about all of your costs and options. Then be pro-active and make the necessary changes.

Your goal is to maximize your enjoyment with the items that you purchase. Prioritize what is most important and do not just spend the way you have in the past.

— Submitted by Peter Watson, MBA, CFP, R.F.P., CIM, FCSI.

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## Blood typing in animals

Most of us are aware of blood types in people. Before we receive a blood transfusion due to illness or blood loss, we will be typed in order to prevent a transfusion reaction. A transfusion reaction occurs due to the presence of antibodies to the red blood cell antigens that we may have circulating in our blood. These antibodies cause the destruction of the red blood cells resulting in severe illness and possibly death.

Dogs have at least 12 blood types and cats have at least 3. The most significant antigen in dogs is called DEA 1.1. A dog may be positive or negative. If a DEA 1.1 negative dog receives positive blood, antibodies will be produced that could cause a future transfusion reaction. Dogs don't produce the antibodies unless they have received the positive blood in the past. In the event of an emergency either blood type can be used for the first transfusion.

Cats can be type A, B, or AB (rare). Unlike dogs, cats can have naturally occurring antibodies directed to the group A or B antigens on the red blood cells and should only receive blood that matches their own to prevent a reaction.

Blood typing can be done by taking a small blood sample. Dogs with negative blood are universal donors and may be able to save a life during emergencies. Cats can be typed as well. Having your pet typed is a good idea in the event of an emergency.

This concludes the My Pet My Vet column. Please, continue to check our website and do not hesitate to contact us at any of our hospitals. We love talking about animals.



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