

Only 2 months Left for Free Money!

Description

Parents have only two months remaining to use the registered plans available to them to obtain up to \$500 (or even \$1,000) from the Canadian government for doing nothing except depositing money into a Registered Education Savings Plan (RESP). For parents of children under the age of 16, there are no requirements except to put money into the account, and the federal government will match the contributions to a rate of 20 cents on the dollar or more. For those whose children are turning 16 and 17 years old during this calendar year, there are additional conditions that must be met. In the year the child turns 18, there is no longer the possibility to receive any government grant.

With such a fantastic rate of return available for taking absolutely no risk whatsoever, parents who have this money available would almost be unwise not to take advantage of this annual \$500 gift from the government. In any one year, it is possible to double up on RESP contributions (assuming a year has been missed) and receive \$1,000 from the government if contributions of \$5,000 are made. It's a fantastic investment vehicle which provides up to \$1,000 in a given year simply for saving for a child's education.

Once the money is in the account, however, the real work will begin, as securities must be selected to have the contributions and grant grow until it is time for the child to begin attending a recognized post-secondary institution.

Over the past decade and beyond, shares in Canada's financial companies have been the [cream of the crop](#), as both banks and insurance companies have paid and increased dividends significantly more than average. **Bank of Nova Scotia's** ([TSX:BNS](#))([NYSE:BNS](#)) dividend has increased from \$0.57 per quarter five years ago to \$0.79 per share, which equates to a compounded annual growth rate (CAGR) of 8.5%. What has made this investment even more attractive is that shares of this lender have increased by a total of 55% over that same period. Out of all the Canadian banks, this is the name which has the most potential in both Canada and South America.

For investors seeking a fantastic opportunity in today's market, shares of **Canadian Western Bank** ([TSX:CWB](#)) are uniquely positioned to lead the sector higher. Over the past week, shares have hit a new 52-week high in excess of \$37, as data was released that signaled that Alberta (which has greatly suffered over the past two years) is set to [lead all provinces](#) regarding the amount of growth the economy will offer over the next year.

Given that the company has increased by approximately 20% on a year-to-date basis and by close to 45% over the past year, investors now have the opportunity to align themselves with this regional bank, as shares continue to roar back amid recovering oil prices and a significant increase in home building in the province.

CATEGORY

1. Bank Stocks
2. Dividend Stocks

3. Investing

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1. Editor's Choice

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:CWB (Canadian Western Bank)

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Author

ryangoldsman

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