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**PORTFOLIO STRATEGIES**

**c o r p o r a t i o n**

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**Random Thoughts**

Some people are always grumbling because roses have thorns; I am thankful that thorns have roses.  
 -Alphonse Karr

Some cause happiness wherever they go; others whenever they go.  
 -Oscar Wilde

All the world is full of suffering. It is also full of overcoming.  
 -Helen Keller

If the only prayer you say in your life is 'thank you,' that would suffice.  
 -Meister Eckhart



**Did you know .....**

-A lump of pure gold the size of a matchbox can be flattened into a sheet the size of a tennis court.

-More than half of Canadians surveyed by BMO said they shop to lift their spirits and this type of **impulse spending** is costing them \$3,720 a year, with men spending more than women

-Bulletproof vests, fire escapes, windshield wipers, and laser printers were all invented by women

**Using Your Money Wisely**

With Thanksgiving approaching, we will all soon be taking time to acknowledge what we are grateful for. Gratitude means thankfulness, counting our blessings, noticing simple pleasures, and acknowledging everything that we have and receive. Gratitude shifts the focus from what is lacking, to the abundance that is already present.

I believe that being thankful throughout the year can serve as a reminder to live within our means. This allows us to become aware of the difference between a need and a want.

**Need-** something you have to have

Really, you only **need** four things to survive:

- A roof over your head
- Enough food and water to maintain your health
- Basic health care and hygiene products
- Clothing (just what you need to remain comfortable and appropriately dressed)

**Want** -something you would like to have

Wants are discretionary expenses — things you might want but don't need to live. The item is probably a "want" if it is possible to:

- live without it (leisure activities, eating out, etc.)
- delay buying it
- substitute something less expensive
- use something you already own.

For example, a winter coat when it is snowing outside is a need, but the amount you spend can change this purchase from a need into a want. Cooking meals at home is a need; eating out is a want.

By focusing on what we need, we can learn to spend less than what we earn. This is the first step to having a positive cash flow (more money coming in each month than going

out) We can then determine how much we are able to save. Having a savings cushion can prevent us from getting too emotional about our investments and withdrawing them prematurely.

Does that mean that you should only buy the things that you need? My philosophy is that life is meant to be lived, not survived. Treat yourself to some wants, but do so only when you can afford to. The good news is that the cost of "wants" is completely within your control.

By learning to curb our insatiable appetite for more 'stuff' and more 'things', we will be far less likely to sabotage our long term financial goals.

I was recently in a meeting with a client reviewing his portfolio. He made a reference to a previous newsletter from our office, asking if I had read it. "Of course" I said, "I wrote it!"

So, to be clear, all of our monthly newsletters are created in our office. Both Launa and Mary play an integral role in choosing topics, writing and proofreading our newsletters. Our intention is to stay in contact with our valued clients without becoming too annoying (although some of you may feel that we have crossed that line!). We want to cover a variety of topics and keep them as relevant to you as possible.

With this goal (and the quote below) in mind, our monthly newsletter is one page long. It contains an article and some relevant links to the topic being discussed. We are always open to hearing your suggestions for topics, formats, etc. So, please feel free to let us know what you think, or what you would like us to address.

*"The length of this document defends it well against the risk of its being read."* -Winston Churchill

**Keeping you informed:**

**5 Super Smart Tricks for Living Within Your Means**  
<http://financialhighway.com/5-super-smart-tricks-for-living-within-your-means/>

**Basing Your Retirement Savings On Income Is A Highly Flawed Strategy**  
[http://www.businessinsider.com/its-smarter-to-base-your-retirement-savings-on-expenses-not-on-income-2012-9?utm\\_source=dlvr.it&utm\\_medium=linkedin](http://www.businessinsider.com/its-smarter-to-base-your-retirement-savings-on-expenses-not-on-income-2012-9?utm_source=dlvr.it&utm_medium=linkedin)

**9 money rules to live by**  
<http://money.msn.com/how-to-budget/9-money-rules-to-live-by-weston.aspx?page=3>