



STARVIEW

FINANCIAL ADVISORS

Financial Consultants: Terry Sullivan CFP and Trevor Pugh B.Sc.(Eng.)



Our New Website

Our new website is now live! Please visit us online at:

www.starviewfinancial.com

Here you will find details about us and our services along with resources such as news, articles and calculators. Our site also provides a link to view your account online by clicking the 'Client Login' button at the top right of the page. This will direct you to the WH Stuart & Associates client site. Let us know if you have any suggestions for our new site.

We hope you and your family have a safe and wonderful summer.

Terry & Trevor

Check your credit history

If you want to borrow money to buy a home, car or any other big ticket item, you will need to have a credit history before the financial institution will lend you money. Your credit history (called a credit report) is held by at least one of Canada's two major credit-reporting agencies: Equifax and TransUnion. Your credit report is one of the main tools lenders use when they decide whether or not to lend you money.

Your credit report contains the following information:

- Personal information such as your name, address, social insurance number, employers, date of birth and telephone number
- Information related to any loans you have such as a credit card, mortgage or secured or unsecured loan
- Your payment history including bad loans and late payments
- Banking information about your various accounts including any bad cheques you may have written
- Public records such as a bankruptcy or judgment from a law suit
- Any people or organizations that have inquired about your credit

Once you start borrowing and have a credit file opened, it is very important for you to regularly check to ensure that your credit report is correct. You can check by phone, fax, email, mail or Internet. There is a fee if you check online but you can get your report mailed for free by calling Equifax at 1-800-465-7166. When you get your report look closely at the data from the credit reporting agency to see that it is correct.

Save the Date: October 11, 2011

On October 11 we plan to have an evening client seminar featuring *Peter Drake, Vice President, Retirement & Economic Research for Fidelity Investments Canada.*

Peter is an excellent speaker and is widely known and respected as an economist. As a former Deputy Chief Economist with TD Bank, Peter will bestow some of his financial wisdom for us.

Expect more information from us as we continue planning for this event.

You should watch for:

- Wrong mailing address
- Incorrect Social Insurance Number
- Signs of identity theft
- Errors in your credit accounts
- Late payments
- Unauthorized inquiries

You have a right to correct any errors you find. The correction process, as well as instructions on ordering your credit report can be found on the agencies' websites at www.equifax.ca and www.transunion.ca.

Article by Terri Williams- Dundee Wealth Inc.

Mutual Funds offered by:

W.H.



Stuart Mutuals Ltd.

www.whstuart.com

Market Update

There were mixed results on global capital markets during the second quarter of the year. Bond prices rose, while stocks in general pulled back. Even then, markets such as Germany and Japan made gains, while China and North America were down.

The performance of Canada's S&P/TSX Composite Index was notable in that by mid-June, it had experienced a technical correction - broadly defined as a decline of 10% or more. However, Canadian stocks rebounded at the end of the quarter, and the index registered a decline of 5.2% for the three months and a slight gain of 0.2% for the year-to-date. U.S. stocks have fared better, as the S&P 500 Index was flat for the quarter and up 6.0% for the six-month period (in U.S. dollars).



Market observers point to several reasons for the Canadian market's lagging returns this quarter. Prices for fuel, food and other commodity prices have risen dramatically as the global economy has recovered, contributing to higher inflation in many emerging markets. Central banks and governments in developing countries have taken steps to cool their heated economies, leading to lower commodity prices, which then affected the commodity-driven Canadian stock market. Markets around the world, meanwhile, were also rattled by renewed government debt concerns in Europe and the U.S., while consumer debt and unemployment levels in developed markets remained elevated.

Despite these concerns, investment veterans such as

Gerry Coleman of CI Investments' Harbour Advisors and Daniel Bubis of Tetrem Capital Management have recently expressed their conviction that equities will continue to outperform other asset classes. These experts point out that equity market valuations remain reasonable and corporate fundamentals are healthy. The global economy, while not uniformly robust, is still supported by impressive growth in developing economies, low interest rates and strong credit markets. From March 2009, when the stock market reached a bottom during the financial crisis, until March 2011, the Canadian stock market had surged over 90%. Historically, pullbacks of 5% to 10% have been a normal part of such ongoing market advances.

In this environment, portfolio diversification - both geographically and across asset classes - provides a defence against volatility while allowing you to benefit from market growth. During the last quarter, for example, bond prices rose as equity share prices fell. The tendency of returns and risks to vary across different types of investments helps to smooth out the highs and lows in a portfolio over time.

Should you have any questions or concerns about your portfolio, please do not hesitate to give us a call - we are here to help.

Inaccurate TFSA Contribution Room on Notice of Assessment

On your Canada Revenue Agency (CRA) Notice of Assessment from your 2010 tax return the Tax-Free Savings Account (TFSA) contribution room listed may be incorrect. It may show more contribution room than you might have available. If you are unsure of your TFSA contribution room, please check with us before making additional TFSA contributions. TFSA over contributions are subject to a penalty of 1% per month on the excess.

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