

The gift that keeps on giving



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How did you learn about money when you were growing up? This is my favourite question to ask women when interviewing them about their financial behaviours. Throughout my travels I have heard about some pretty simple gifts that have in some cases shaped a successful future.

A stock portfolio

Louise recalls “feeling rich” at age 16 when she received a small portfolio of paper stock certificates: Bell Canada, TransCanada Pipelines and a few others. This gift sparked her interest in following stock markets. She started by reading the investment pages in the newspaper, then went on to study the Canadian Securities Course. From there it seemed natural for her to study business at university.

Similarly, Jennifer was given a DRIP (Dividend Reinvestment Program) portfolio. This seemed

rather boring at the time, but it gave her a reason to read the Investment Reporter so she could see how well she was doing. “Starting young gave me a great advantage — knowledge definitely leads to confidence when it comes to investing.”

Cash ... with strings attached

Deanne told me how her dad gave her a card and inside it were 10 \$100 bills. “At the time I really felt I had hit the jackpot. The most I had been given before that was \$50. I was excited and I

wanted to go out and spend the money on a Danier leather jacket.” But her father said, “Actually, no, this money is for you to set up an RRSP.” She talked a lot with her dad and has been investing in equities ever since: “I now have more than 20 years of investing behind me.”

Cash ... with no strings attached

Being given cash taught Ana a different lesson about money. “When I was 13, my mother gave me the equivalent of 30 euros. This seemed like a fortune to me

at the time. I went to the cinema, then on to Burger King, and then I spent the remainder on little gifts for my family members. In retrospect, I see that this was my first financial decision and it was very telling about my personality. From there I learned that it is important to actually keep some of the money!”

Financial tools

A young Swedish couple met as engineering students and made their first investment together: They bought a sophisticated calculator. Now maybe that doesn't

sound very romantic, but their story turns out well. “We felt it was important to understand the power of that technological and financial tool — we have always been early adopters of new technology. We bought stocks at age 27 and that investment allowed us to fund our two daughters' education.”

They are both engineers now.

Admittedly, none of these Christmas gift ideas are likely to be the most popular ones under the tree, but they just might be the ones that lead to a better financial future.