

Independent Shorts

- Send A Smile 4 Kids collects and distributes handmade greeting cards for children up to 19 who are inpatients at Children's Hospitals in Canada and the United States. Cards are donated to bring cheer to the children on their birthdays and other special days. The cards can also be for the children to give to parents, relatives, medical staff and volunteers. Occasions could include Mother's Day, Father's Day, Valentines Day, Easter, Halloween, Christmas or just a general Thank you. Google sendasmile4kids for more information on the organization and the addresses that receive cards. Look for the display of cards in the St. Marys Library from Sept. 8 – 19. Let's put smiles on their faces.

- The 2015 River Road Run is just under a month away. Mark the date, Sunday, Sept. 27 on your calendar and register online now at RiverRoadRun.ca. Entry fees are reduced until Sept. 17. To run 3 km, 5 km or 10 km, the cost for someone under 15 years old is \$15 or \$20 on race day; for runners over 16 the cost is \$30 or \$35 on race day; for families the fee is \$50 or \$55 on race day. The event starts at the Lind Sportsplex, at 435 Water Street South in St. Marys. Registration begins at 8:00 am on Sept. 27, with the 10 km run starting at 10:00 am, the 5 km run at 10:10 am, and the 3 km walk/run at 10:15 am.

- Opening in theatres this weekend are the Owen Wilson/Pierce Brosnan thriller "No Escape," and the aspirational music film "We Are Your Friends," starring Zac Efron and Emily Ratajkowski. Both are currently trending below 45 percent on the movie ratings site RottenTomatoes.com.

- Tops at the box office last weekend were 1) "Straight Outta Compton," which surpassed \$111 million in its second week, 2) "Mission: Impossible – Rogue Nation," which has passed \$155 million in its fourth week, and 3) "Sinister 2," which made about \$10.5 million in its opening weekend.

BUSINESS OF THE WEEK

Hairitage Salon



Our Business of the Week is your local full service hair and beauty salon for men and women, Hairitage Salon, located at 97 Queen Street East in St. Marys and owned by Jen Burchill.

The first of September will mark one year since Burchill took over the salon. She first got her start in hairstyling in Stratford and now has 15 years' experience to offer her customers.

"We do all hair services," she said, indicating their prices for haircuts start at \$12 plus tax for a cut for kids aged 1-10, \$16 for kids ages 11-14, \$17 plus tax for men, and \$25 plus tax for a women's short cut. Just a few of the other services offered include roots retouching for \$42 plus tax, \$50 plus tax for an updo, and perms for \$62 plus tax.

The team of hairstylists at the salon include Ashley

Steffler, Lisa Conn, Darlene Roger and Sarah Neufeld.

Facial hair waxing is also offered at Hairitage, alongside a selection of hair products.

"We also have a technician who works here in the back that does nails, and another that does eyelash extensions," Burchill added.

The salon's hours are as follows: Tuesdays 9:00 am to 4:00 pm, Wednesdays 9:00 am to 9:00 pm, Thursdays and Fridays 9:00 am to 5:00 pm, and Saturdays 8:00 am to 2:00 pm.

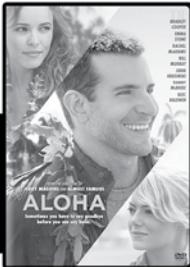
To inquire about making an appointment, contact Hairitage Salon at 519-284-0500. Call certified nail technician Cheryl Whatley at 519-949-3948, and reach certified eyelash technician Kara Maxwell at 519-636-7465. Also, find Hairitage Salon on Facebook.

DVD RENTALS
\$3.49 / 3 Days
NEW RELEASES
WEEKLY!

M&M Variety

Movie Rental of
the week:

Aloha
PG-13



Mortgage Tips from your Local Mortgage Broker

The Scary Truth About Your Mortgage Penalty

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Check 'em out!
Dominion Lending Centres,
they're a beauty!

Not long ago, one of my clients contacted me wishing to refinance their mortgage. They presently held a mortgage from one of the big banks. When this homeowner originally obtained her mortgage, the bank offered her a discounted rate of 3.29%. The clients were looking to transfer their mortgage from their current lender to a new lender since the current rates being offered were .70% lower than their current rate. Their plan was to transfer their mortgage and keep their payment the same

as they are currently paying which would allow them to pay down their principle mortgage at a quicker pace. At first thought, an Interest Rate Differential (IRD) penalty might seem to be so small because of the effective rate of 3.29%, that only a 3 month penalty would apply to break their existing mortgage. Wrong. Because the rate for the original mortgage was discounted from 4.64%, 4.64% was used when calculating the IRD penalty. So, instead of paying \$3430 dollars, the

client was told they had to pay over \$10045 in order to break their mortgage with the bank.

A mortgage broker-channel lender, and there are many, uses the contract, or effective rate, when they calculate the IRD penalty on fixed rate mortgages, unlike the banks. Because they use the actual contract rate, the penalty would have been the lower one in the example above. An amortization scenario would determine if breaking the existing mortgage would be worth it by seeing the crossover point in time for making up the difference in savings. In the case above, it was not worth breaking, and the client had to wait until their mortgage matured.

Many clients don't understand the full impact of mortgage penalties. When considering your

next home purchase or when you are signing your renewal documents ask your lender how they calculate your penalty if you needed to break your mortgage. If you are receiving a discounted rate for your mortgage, be warned, if you break your mortgage you will be charged a penalty based on the posted rates.

When purchasing a home or renewing or refinancing, it pays to ask details about pre-payment privileges and the costs associated with discharging your mortgage before the maturity date, as well as how the loan is going to be registered, ie. as a regular mortgage or a collateral charge loan.

If you have any questions about your mortgage please feel free to contact me at, 519-949-1225 or ashackleton@dominionlending.ca.

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