

IN THE KNOW:

# Financial tips and insights to help you today and tomorrow

Scotiabank 

## Investing automatically makes saving easier

**Pre-Authorized Contributions (PACs)** are a convenient way to help keep you on track to meet your investing goals.

You choose the amount you want to contribute and how often – for example, weekly, biweekly or monthly. You can adjust the amount and frequency at any point in time.

### Don't set it and forget it

As you get older, it's likely your cash flow will improve. You'll be amazed by how much more you can save by increasing your contributions – even a little.

### Get market volatility working for you

By contributing on a regular basis, you take advantage of the market dips by investing when your dollar goes farther and in turn, lowering your average cost.

 Investing \$100 every month

 for 25 years

could add up to

 **\$58,812<sup>1</sup>**

46%

**Almost half** of Canadians (46%) have a PAC set up for their investments<sup>2</sup>

**\$222** – Median monthly PAC among Canadians<sup>2</sup>

### PAC benefits



Eliminate the guesswork of when to invest



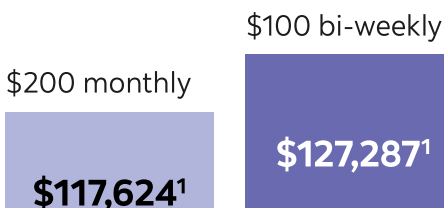
Avoid the rush and stress of making yearly lump-sum RRSP contributions



Take advantage of potential compound growth



Works with almost any budget



**Over a 25-year period the difference is almost \$10,000**

### Double up and save more

You may be making bi-weekly mortgage payments. Do the same with your savings. It's a small change, but the benefits can add up.<sup>1</sup>

Visit [scotiabank.com/preauthorizedcontributions](https://scotiabank.com/preauthorizedcontributions) and try out our interactive PAC video to see how your savings can grow. Speak to your Scotiabank advisor to set up a PAC today.

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<sup>1</sup> For illustrative purposes only. The example uses a hypothetical rate of return of 5.0%, assumes reinvestment of all income, compounded annually, and does not include transaction costs, fees, or taxes. The example does not reflect actual results or the returns or future value of an actual investment. <sup>2</sup> Source: Scotiabank 2019 Investment Poll. © Registered trademarks of The Bank of Nova Scotia, used under licence. This article is provided for information purposes only. It is not to be relied upon as investment advice or guarantees about the future, nor should it be considered a recommendation to buy or sell. Information contained in this article, including information relating to interest rates, market conditions, tax rules, and other investment factors are subject to change without notice and The Bank of Nova Scotia is not responsible to update this information. All third party sources are believed to be accurate and reliable as of the date of publication and The Bank of Nova Scotia does not guarantee its accuracy or reliability. Readers should consult their own professional advisor for specific investment and/or tax advice tailored to their needs to ensure that individual circumstances are considered properly and action is taken based on the latest available information.