



New financial strategy turns mortgage interest into tax deductions

The Smith Manoeuvre makes a Canadian mortgage tax deductible, generating tax refunds for homeowners -- A new technique developed by British Columbia financial strategist Fraser Smith gives ordinary taxpayers the same tax advantages as the wealthy. "The rich may be getting richer, but rather than complain, we can learn from their methods," says Smith. Called *The Smith Manoeuvre*, it converts the largest debt of a person's lifetime—their mortgage—into "good debt," the kind that is tax-deductible and generates large, annual refunds from the tax department.

"The wealthy routinely convert their non-deductible mortgage debt to tax-deductible debt with the assistance of expensive tax accountants and lawyers," Smith says. "Until now, those practices have been cumbersome and too costly for the rest of us to employ. However, *The*

Smith Manoeuvre improves upon those methods significantly, introducing a streamlined, new method by which average Canadians can make their mortgage interest tax deductible, in a simple and elegant way.

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Accelerates retirement portfolio, knocks years off a mortgage

In addition to yearly tax refunds, the advantage of using this procedure is that it allows a taxpayer to start building a large nest egg, sooner rather than later. Smith notes that too many Canadians are retiring house rich and cash poor because they are not investing enough, soon enough. He says the act of making huge mortgage interest costs tax-deductible is a remarkably efficient way for Canadians to secure both home ownership and retirement income. "It also lets the homeowner knock years off the length of their mortgage, which is critical for their financial well-being," adds Smith. "There is a big difference between this and other strategies in which you use your own after-tax money to pay down the mortgage sooner. With *The Smith Manoeuvre*, you can also use the tax department's money to pay down your mortgage sooner."

Legal tax techniques released publicly to benefit average Canadians

The Smith Manoeuvre utilizes legal tools from the CCRA and Canadian financial institutions. After arranging it in British Columbia for hundreds of Canadians, Fraser Smith has released the strategy publicly, in a new book and through financial networks across the country. "When I retired last year, I didn't want this unique program to retire with me," he says. "I have seen it work magic for so many people, from chefs to truck drivers to teachers," he says. "It just makes sense: If you have mortgage interest to pay anyway, why not convert it to interest that gives you tax refunds each year?"

"*The Smith Manoeuvre* is my gift for Canadians right across the country who are working hard to pay the taxman," Smith says. "I wish them many happy returns."

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