

Investing ace got a head start in the game



Lesley Scorgie, successful investor and second-year U of A business student

A profile on second-year business student Lesley Scorgie

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If everything goes according to plan, second-year business student Lesley Scorgie says she'll be a millionaire in eight years.

But the Calgary-born Scorgie isn't just dreaming big—she has an investment portfolio behind her to prove it. Since the age of ten, she's built up investments that will put her at a million dollars at the age of 27, if the market and her tuition costs continue the way they are.

It all started when ten-year-old Scorgie, an avid reader, began picking up books that inspired her to invest.

"I was just bored when I was young, so I read financial magazines. I found books by Jeffrey Archer very inspiring. Jeffrey Archer was more along the lines of what I do. He wrote rags to riches stories, how ordinary people literally pick up and move and re-adjust their lives. And they do become financially independent and financially wealthy," she said.

Seeing a Canada Savings Bond com-

mercial on TV, Scorgie asked her mother about buying one. She kept buying them after that, realizing it was a safe way to earn money without working at it. Then, after getting a job at the public library at age 14, Scorgie found herself with more money to branch out with her investments, and mutual funds became her vehicles. Stocks later entered the picture once she turned 18 and could legally trade them herself.

But nobody in her family really thought much of Scorgie's investment hobby until the *Oprah Winfrey* show called her house one day. Appearing on *Oprah* at the age of 17, Scorgie was described as a whiz kid investor who would be a millionaire by the time she reached 25.

"That wasn't even my claim!" she laughs. "I didn't even know, and an expert looked over my documents and said, 'You're going to be a millionaire!'"

Now, although Scorgie's finances far outweigh those of her family members, she says it hasn't really changed anything about how they treat her. She said the attention may have shocked her father the most, but for other reasons than you'd likely think.

"We're totally at different ends of the spectrum," said Scorgie.

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Scorgie hopes to fund family, singing with savings

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"Once in a newspaper article one of his quotes was 'I don't know how a communist father raised a capitalist daughter.'"

"I didn't care, I just said, 'I'm not supporting you when you're old!'" she laughed.

The fire that keeps fueling Scorgie's pursuit of investing is a simple idea from being a kid: she didn't really want to work when she grew up. Investing could give her the option to relax if she wanted, when she wanted.

"I am family oriented, so I would like to have a family someday, and [investing] would provide me with the capital and the finances to just sit back and enjoy that part of life. ... I'm trying to build a better future for myself, and the future people in my life."

Looking ahead, Scorgie hopes to start her own company and work for herself, and perhaps use some of her money to pursue another love: singing. She's been taking lessons for years, and wants to see where she can go.

And despite what you'd think about someone with a million dollars growing quietly in her coffers, it's not as exciting as it sounds.

Scorgie still works at a job for 21 hours a week to pay for school, and won't touch her investments until she knows what she'll do further down the road.

"I don't even think about [the money], because it won't even materialize for a few years. Quite a few years. Because of time: time value of money, it says you invest now and you'll get something later. But the later is still later, and I have quite a few years before I can kick back and get a Beamer."

SCORGIE'S STUDENT INVESTING IDEAS

If you're a student, Lesley Scorgie says now just might be the time to invest.

"Did you know that our age group, high-schoolers and first-year university, has more disposable income than our parents? Our parents' money is tied up in bills, mortgage, cars, things like that," she said.

"So if you're wondering, 'I do have a little left over, what can I do?' your first step is to make sure you have a bank account. Pick up some information on mutual funds, GICs (Guaranteed Investment Certificates), and RRSPs (Registered Retirement Savings Plans)."

"The sooner you start an RRSP, the better. It's a tax shelter from the government till you're 65, or until you retire. You can start contributing to these things, and you can start [them] with not a lot of money."

"They've made it easy to just take what you've got in your bank account and invest on a monthly basis. Most people get a cheque every two weeks—I do at my job—so I make my account contributions around two specific dates in the month where I just got paid or I'm about to get paid."

"So you can really fine tune it. And the good thing about the RRSP and the mutual funds or the GIC is that you don't have to make the decision. Someone is paid to make the investment decision. So for students, it's

perfect. You don't have to go out of your way to do your research because they are professionally managed and decisions are made."

Scorgie suggests that if you're a little more adventurous, you might want to try stock trading.

"If you are a student and you have some time and some energy and cash and some risk in your personality, online trading, telephone trading or trading with a broker would be your other option. You can choose to do your own research, and that's [best] for online and telephone [stock trading]," she said.

"If you hire a broker, they're paid to do research for you; however, bear in mind brokers are on commission basis. The more stock they turn over the more commission they get. Ninety-five per cent of them are very honest, but there are some bad apples. So do your research on where to go and who to give your money to. I do all mine online because I do my own research. It's a \$30 fee every time I trade, but it's nothing compared to \$300."

Scorgie offers financial advice through seminars she gives to both kids and adults, and has appeared on the *Oprah Winfrey* show and the Montel Williams show to discuss her investing strategies. She has worked for two years on a book on investing, and hopes to publish it next year.