

Financial resolutions for the New Year



Time to make your new year resolutions? *Start today!*

My top 3 personal goals for 2015 are:

1. _____
2. _____
3. _____

My top 3 financial goals for 2015 are:

1. _____
2. _____
3. _____

Here are our top tips to help you achieve your financial goals this year. Follow them through and you just might make 2015 the year that makes a difference to your financial future!

Revisit or redo my budget

Email us for our budget organiser to help you make a start.

Save 10% of my earnings

Direct debit into a separate high interest savings account to avoid unnecessary and emotional spending temptations. Alternatively if you have a mortgage, these savings may be better served by depositing them into your mortgage or offset account (providing you have the discipline to not spend them!)

Make extra payments on my mortgage

It's amazing how increasing the frequency of payments from monthly to fortnightly or even weekly will save on interest, provided you maintain the same total payment for the month. If you can afford more – even better! If you call us we can let you know how much interest you could save over the lifetime of your loan. You'll be surprised what a difference it can make.

Pay off my 'bad' debt first

'Good' debt is used to purchase assets that are likely to earn income or increase in value over time - assets such as your house and investment properties. 'Bad' debt is used to buy goods that devalue, such as cars and TVs. If your current debt is mostly bad debt, then pay off the credit card/loan with the highest interest rate first. Once paid off, allocate that amount to your next debt until it has been paid off.

Consolidate my debt

By transferring your debt into one easy payment, we can help you reduce your total repayments and help you work out a plan to eliminate your debt and get ahead financially. For example, if you consolidate your debt into your mortgage, we may be able to set up a split loan facility. This will allow you to pay off this portion sooner to avoid spreading it over 30 years and actually accruing even more interest! If you maintain your current payments, it will be paid off even sooner. Your home loan will nearly always have the cheapest interest rate.

Buy your first or another investment property

Market growth varies across Australia. While it may not necessarily be in your backyard, experts predict property investment will remain a solid long term strategy. And remember, the earlier you can get onto the property ladder the earlier you can begin to grow wealth.

Find ways of saving money or earning more money

There are only two ways to improve your financial situation – either earn more or spend less. If your budget is already cut to the minimum, think of ways to increase your income.

Teach my kids about money

First you need to be a good role model. It's never too early to start creating good money habits to help your kids with their financial future.

Update my insurances: income protection, trauma, life

In the event of illness, accident or accidental death, most families find themselves under insured. Don't let this happen to you. Call the office and we will recommend a trusted adviser to help you with this.

Get the best out of my superannuation

Review your superannuation. Research any potential 'lost' super from previous employer contributions. Consider consolidating separate super accounts into one. Make sure your investment risk profile matches your current retirement timeline.



Call the office today to receive your copy of our BUDGET ORGANISER

