



5 minutes for 5 days - get your finances in order

New Year's resolutions are such a drag, right? Whether it's fitness, family or finances, the best laid plans rarely last beyond the first week of January. Life has a habit of getting in the way, especially these days with so many demands on your time.

Instead of making ambitious resolutions you don't have the time or energy to keep, try our personal finance challenge.

Here are five things you can get done in around five minutes...start on Monday and by Friday you'll have a better handle on your daily budgeting, banking and super savings.

And then you can start thinking about the rest of the year.

Monday | Sort out your super

Retirement might be a fair way off but there's no excuse for ignoring your super. After all, it's your money. And it's not that hard - you don't need to be an expert on investment markets to log into your super account online and get the basics sorted.

- Check your employer is paying you the correct amount of super.
- Check you've nominated a beneficiary so your super goes to the right people if something happens to you.
- Check whether you have any lost super lying around from previous jobs.

Tuesday | Check your utility bills

Water. Gas. Electricity. Internet.

Yes, it's the boring stuff. But that's no excuse for letting your provider take you for granted. Get online and do a quick comparison to see what deals are out there. If you have time, give your current provider a quick call to see if they can do a better deal...and be prepared to take your business elsewhere if they can't.

Wednesday | Start an emergency fund

You know it's important to put money aside for a rainy day, and you're tired of worrying about the car breaking down or the water heater packing up.

If you're among the one in five Australians who has less than \$250 in their savings account, now's the time to do something so you can meet an unexpected bill.

It could help to give yourself a target. If you're aiming for \$2,000 in an emergency fund and you can manage to put away \$50 a week, you'll reach your target in less than a year.

You could think about setting up an automatic payment every time you're paid into a high interest account, so it's working a bit harder. And then simply set and forget.

Thursday | Check what interest rate you're getting

Yes, interest rates are at generational lows. But that doesn't mean you can't get a better rate on your savings account so your money works harder for you.

The first step is to ask yourself what rate you're actually getting. If you're not sure, then it's time you found out. And once you've double checked, have a quick look around to see what else is out there.

These days you can set up a new savings account pretty quickly online. So there's no reason to stick around if you're not getting a good deal. But make sure you check out the Ts and Cs of any offer - a great special rate could revert to a very low rate after the honeymoon period.

And while you're at it, why not check out the rate on your home loan if you have one? See if your lender can give you a better deal. Or you could shop around other providers. There could be a bit more paperwork with switching providers, but it's still worth getting up to speed with what's out there.

Friday | Build your 2020 goals timeline

Congratulations! You've made it to the final day of our 'five minutes for five days' challenge. You've started the ball rolling to sort out your super, banking and utilities, and you're hopefully feeling a bit better about your personal finances.

So now it's time to think about the bigger picture. Whatever you're aiming for in 2020, spending time on setting your goals can reap rewards.

Source: AMP

To find out more about making the most of your finances and how we can help, please contact Shaun or Vicky a call at Evans Edwards Financial Advisors | Wealth Creators on **4927 4588**.

We will guide you with a tailored approach that works for your circumstances. Give us a call on 4927 4588 (Rockhampton) or 4939 1766 (Yeppoon) to see how we can help.



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