



## Simple Steps and Small Changes Can Have a Big Impact on Your Money Situation

Taking a few simple steps can be the difference between forging ahead financially and merely coasting along. And, action - rather than inertia - can pay off in regard to both saving, and making money.

### Take a Closer Look at Key Service Providers

On the savings front, sticking with the same service provider you've always used could mean paying more than necessary. Comparison site Finder, for instance, says around one in five Australians have been with the same telco for about the last decade. Yet these days we have over 30 providers to choose from and plans are becoming cheaper all the time. So, it's worth looking around to see if you may be able to get a better deal.

### Put Regular Savings on Autopilot

Taking positive action also counts towards achieving financial security. This is an area where your financial adviser can offer plenty of valuable tips. An easy step could be to set up a regular transfer from an everyday account to a savings account. A colleague of mine did this a bit over a year ago, putting savings of \$50 per week on autopilot. In a busy life she pretty much forgot about it, thinking a \$50 weekly deposit wouldn't add up to much. Last week she checked the balance and found her savings had grown to over \$3,000. In another two years she could have more than \$8,000 – and that's allowing for today's low interest rates.

## Know When To Hold Steady

Taking an active approach to your finances is important though there can be times when it pays to sit tight. As a guide, in February 2018 we saw the Australian share market take a dip, something that concerned many investors. But, let's put it in perspective. The 3.3% drop in local shares in the first fortnight of February would have resulted in a \$2,000 loss on super savings of \$100,000. That may not be cause for panic, and history tells us that quality shares will generally go on to recoup their value. That said, sitting by and allowing short-term storms to subside is quite different from turning a blind eye to your finances altogether. Make a point of taking a few extra steps to make your money go further – you'll most likely come out the winner in the long run.

Speak to your financial adviser for tailored ideas on simple actions that can make a big difference to your long-term wealth.

*Article Source: AMP News & Insights.*

**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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