

How are you doing financially?

The ANZ-Roy Morgan Australian Consumer Confidence release of 14th March 2017* was weaker by 0.7% to 113.1 which is close to the long-term average. Most households believed that their current finances had improved but anticipated a drop in the future. Consumers were negative on the 12-month economic outlook and only slightly positive on the 5-year view.

So, Australians are facing a number of factors that will affect their finances. The strong A\$ being good for imports but is negative for Australian exporters. There is more part-time work but less full-time employment and minimal wages growth. Health, insurance and transport costs are all rising.

Now is the time to consider your financial health and start making some changes.

Take the quiz...

Quiz	Circle Yes / No	
	Yes	No
Do you think you are currently paying too much tax?	Yes	No
Are you interested in Long Term Wealth Generation & Protection?	Yes	No
Do you have private health care?	No	Yes
Do you have any regular savings plan in place?	No	Yes
Are you satisfied with the return from your bank accounts?	No	Yes
Are you satisfied with the returns of your super funds?	No	Yes
Do you know how much super you will require to meet your retirement income needs?	No	Yes
Do you think you will need to supplement your retirement income needs with government benefits?	Yes	No
Is your mortgage substantially or fully paid-off?	No	Yes
Are you planning a medium-term cost obligation such as private school/wedding?	Yes	No
Do you intend to purchase a property for either personal or investment purposes?	Yes	No
Will you need to replace the family car soon?	Yes	No
If you had an accident or were made redundant, will your family cope?	No	Yes
Do you have a Will or other legal documents?	No	Yes

If your answers are predominantly in the right-hand column, you're probably in good financial shape. Were there more in the left hand column? Can they be easily fixed? If not, it may be worthwhile seeking financial advice.

This personal financial health check is provided by Gail Gadd.
Gail Gadd Financial Planning (Member of Lifespan Financial Planning Pty Ltd)
T: 9980-1559 or visit www.gailgaddfinancialplanner.com.au

*<http://www.roymorgan.com/findings/7177-anz-roy-morgan-australian-consumer-confidence-rating-march-14-2017-201703131742>