

Sara and Steve

A strong plan – and good financial habits

When Sara and Steve first went to see David Kissane in 2000, they were both working full-time. But because they were paying off their mortgage and putting two children through private school, they didn't have much in the way of disposable income. Even so, they knew that retirement was a long-term goal they needed to start planning for.

"We were at an age and stage when we were buying our own home," said Steve. "We didn't want to end up in a situation where we didn't have enough to live on in retirement."

To help them build wealth for the future, David advised that they set up a share portfolio. He also recommended investment options that suited the couple's appetite for risk. At the same time, David helped them create a savings plan so they could clear their credit card debt and improve their household cashflow.

"David showed us how to get better set up to manage our money," Sara explained. "He helped make sure we had enough money allocated for entertainment and nice things – as well as paying off our debts and covering the essentials."

David organised annual meetings with Steve and Sara so he could thoroughly review their financial situation and goals each year. He also tweaked their financial strategy or made additional suggestions as needed.

To prepare for their first review, Sara began a good financial habit of putting together a budget on a spreadsheet, which she could then send to David. She's been continuing this practice ever since.

Sara commented: "It's a monthly habit that means we keep a close eye on where our money goes and how we're doing."

Getting ready for the next stage

As Steve and Sara got older, David adjusted their financial strategy to suit where they were at in their lives. For



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instance, he recommended altering their levels of income protection and life insurance, and adjusting their share portfolio's risk exposure to help protect their nest egg as they got closer to retirement.

Then in 2016, after much discussion with David, they decided to downsize from their suburban family home and move to an apartment closer to the city. The couple have now moved to their new home and are loving their inner-city lifestyle.

"We've embraced the neighbourhood - we don't miss our old place at all" said Steve. "We spend a lot of time walking around the area and trying new restaurants."

While both Sara and Steve are still working, they're now in their 60s and looking forward to retiring in the not-too-distant future. They know that once they do decide to finish work, David will be there to advise them on how to best manage their retirement savings.

"David's a really good listener – he can remember from one year to the next what we're up to and where things are at," Sara said. "We really look forward to our meetings with him."

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