

Set and achieve your money goals in 2019

Whether you want to take a holiday, upgrade your car, grow your super, start investing, or be more organised with your money, you're more likely to achieve your goals if you have a plan. Here are some ways to set and achieve your money goals in 2019.



Home in on your savings

Having savings will help cover you in case of an emergency, and will also help you to reach your bigger money goals. Set up automatic, recurring payments/transfers to high-interest savings accounts that are easy to deposit in to, but hard to withdraw from. Work out how much you need to save each pay to reach your goal.

Take charge of your super

Bring your funds together

2019 could be the year you get on top of your super. If your super is spread out across multiple funds, the chances are that there are multiple sets of fees attached to each account you hold. Overtime, fees can impact your account balance. Your super is your nest egg, so consider the need to reduce unnecessary fees and contact your financial adviser to discuss your options.

Learn about super

Get up close and personal with your super in 2019. Check out your investment options, see how they've performed and review what, if any, life insurance your super accounts holds for you.

Invest in your future

If your debts are under control and you've built up some savings, 2019 could be the year to think about investing to get your money working harder for you.

Boost your investment knowledge

Never invest in something you don't fully understand; take the time to read up on the types of investment options you're interested in.

You might also consider reading money or investing magazines, or following finance and investing experts on social media.

Invest for your time frame

It's best to choose an investment based on how long you are prepared to have your money tied up. Growth assets like shares and property historically have higher returns however can be more volatile in the short term.

Stay in your comfort zone

Regardless of how long you're prepared to wait for a return, if your investments keep you up at night, then they may not be worth the risk. You need to feel comfortable that your investment choices fit your risk tolerance. If you are concerned, talk to your financial adviser.

Setting and achieving money goals will help you move towards financial freedom. By putting a good plan in place and committing to keeping your money on the right course, you can make 2019 your best year yet.

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