Could your life be easier with a financial planner?

You need an experienced planner on your side

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Financial planner...Financial Planning...financial advisor...?? These terms have been thrown around a lot in the media lately, and not always for the right reasons. And whilst you need to make sure you dont end with a self-serving bad egg and find yourself a great advisor who will work for you, it is also important to understand the advantages of having an experienced planner on your side.

Funnily enough most of us will only consider using a Financial Planner when a trigger event occurs things like an unexpected inheritance, a redundancy or planning the sale of a business. Something which we know we need help with to get the best outcome.In reality, an advisor who is thorough and looks at the whole spectrum of advice can assist you in so many ways. Read on...

Could this be you.....or someone you know...?Joanne was concerned with her financial affairs and wanted to do something about it so she spent a few hours speaking with friends and family and realising she need professional help, eventually found and met with a qualified, independent advisor.....this is her story.

At the time Joanne was 41 and working hard in a fulltime position, and whilst she and her husband, Simon, earned over $110,000 combined, she was concerned they never seemed to get ahead with their mortgage she just couldnt understand where all the money was going.At their first meeting with Joanne and Simon, the advisor quickly discovered that their loans and banking facilities were not set up to their best advantage, and they were paying much higher fees and interest rates than what was available at the time. Thankfully she was told this could be fixed quite easily...but this was not the end of the complete service this advisor offered.

Further investigation revealed:Joanne and Simon both had multiple superannuation polices, which were costing them excessive fees, plus these funds were not invested appropriately. This was having a detrimental effect on the couples financial potential.They did not have a clear idea of their cash flow, and they were spending far more money than they thought.Simon was over-insured, and this was costing them over $1,253pa in unnecessary premiums.Neither Joanne nor Simon had a valid, up-to-date Will. They both had Wills which they thought were ok, but Simons was legally invalid and Joannes did not reflect her current wishes at all.The loan on Joannes car was not structured correctly and the interest rate was excessive.The couple had never had a serious plan to eliminate their home loan, to ensure they had sufficient time left to save and invest for their retirement which they both hoped would be before the age of 60, and involve travel both throughout Australia and internationally.

Now, a few years later Joanne and Simon wouldnt be without their personal advisor.....They now have a clear goal of how to pay their home loan out, and will do so in the next 2 years.Their superannuation funds and personal insurances have all been reviewed and restructured to ensure everything is working towards achieving their financial goals.Joannes car loan was restructured and through the savings, she was able to repay this out 12 months early.Last year, Joanne and Simon spent 2 months in Europe, the first of many planned overseas trips a reward for getting back on track, and funded through careful planning with their advisor.

Joanne and Simon now have a clear, structured path to achieving their financial goals. At least once a year they sit with their advisor and have a full review of their entire financial position. Quite often their advisor will call them between these meetings to advise on many topics, such as new investment options available to them, changes to interest rates they need to be aware of, or other important issues applicable to their personal situation.Joanne and Simon have a personal financial advisor guiding them every step of the way. They have someone to rely on, and someone to speak with, when they have questions or ideas.

The moral of the story everyone should have a good accountant and a good doctor. And admittedly good independent financial planners are not easy to find. But the significant financial advantages these professionals can give you and your family should not be overlooked, and sitting with one for an hour could open your eyes to things youve never considered before....so why would you wait?If you would like a trusted financial advisor to help you significantly increase the chances of reaching your financial goals with support, guidance and genuine understanding, call Priority1 today. We are here to help.Plan today. Enjoy tomorrow.

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