

The Josman Bulletin

It's all about you...



Take the Protection Quiz

- | | YES | NO |
|---|--------------------------|--------------------------|
| • Do you have a Mortgage? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any personal loans? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you have any children? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Would your financial position be affected if you were to suffer from an injury or illness? | <input type="checkbox"/> | <input type="checkbox"/> |
| • Do you want to have enough money to look after your children if you were unable to care for the for an extended period of time? | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered **YES** to any of the questions above then you should call Josman Financial Group on 07 5554 4000. We will be able to review your risk management plans to protect you and your loved ones.



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Making the best of delayed retirement

Delaying your retirement might seem like an unpalatable option but there can be an upside in terms of physical, psychological and social benefits.

If you have been planning to retire in the near future, the global financial crisis may have forced you to delay your plans and work longer so you can retire comfortably. However, there are still a number of ways you can ensure you are prepared for retirement and are well placed to make the most of opportunities as you make the transition.



[How prepared are Australians for retirement?](#)

Unfortunately, a large number of Australian's are not financially prepared for retirement.

Recent research has found only 51% of Australians are 'retirement ready' and a significant number continue to delay planning for life after work. This figure is not surprising; given the average superannuation balance for Australians aged 55-59 is just \$85,561*.

When you consider that the average couple needs an annual income of \$27,547 to fund even a modest lifestyle in retirement, and a single person needs \$19,533, the average retirement balance is not nearly enough to support a comfortable retirement[^].

[What are the different ways you can prepare for retirement?](#)

Although a super plays a big role in your retirement income, there's more to preparing your retirement than your super balance. For instance, it may be worth reviewing your share portfolio to ensure that you are maximising your dividends and retirement income, while minimising your risk. If you have substantial equity in your home, or sufficient savings, a low risk property investment to grow your nest egg.

*The Association of Superannuation funds of Australia, August 2008

The Association of Superannuation funds of Australia: Retirement Standard, March 2009.

And if you already own your own investment property, it could be time to review the rent you are charging or restructure your home loan.

[When is an ideal time to start planning for retirement?](#)

The earlier the better. Retirement may not seem like the most urgent priority, but if you can contribute an additional 3-5 per cent of your salary into super from a young age, it will go a long way towards ensuring you are able to enjoy today's lifestyle in retirement. It's never too late to start planning, no matter how far off your retirement.

If you already have a plan, you need to ensure it's updated at least once a year- times will change and so will your personal and financial circumstances.

[What is the psychological impact of not being properly prepared?](#)

Recent research shows that people who are fully dependant on the Age Pension have significantly higher levels of stress, anxiety and depression than their financially independent peers[‡].

Only people who are prepared to lead very simple lives, and are good at managing their money, are able

‡ Choosing the Good Life, by Michael Longhurst and AXA Australia.

2010 Events Calendar

- 29th July** **Josman Seminar**
Capital Protection and Behavioural Finance
- 25th August -** **Josman Seminar**
Business Insurance Protection
- October -** **Pink Ribbon Event**
Josman team will raise awareness for Breast Cancer
- October** **Clarrie Brown Memorial Golf Day**
Josman Sponsored Golf Day—Ashgrove Golf Club
- November** **Movember**
Josman (male) team raising awareness for Movember
- December** **Josman Client Christmas Event**
A Christmas Event for all those who referred to us.

For more information go to:

www.josman.com.au

5	3			7				
6			1	9	5			
	9	8					6	
8				6				3
4			8		3			1
7				2				6
	6					2	8	
			4	1	9			5
				8			7	9

Sudoku Puzzle

To solve a *Sudoku* puzzle, every number from one to nine must appear in:

- Each of the nine vertical columns
- Each of the nine 3x3 boxes

Remember, no number can occur more than once in any column, row or box.

Answer to be published in our next edition

to get by on the Age Pension. For the rest of us, relying on the Age Pension as our sole source of income means constant worry about unpaid bills and money problems.

[Delaying retirement- what does this mean?](#)

Most of us can't wait to finish working and retire. So naturally it can feel disappointing to delay retirement. However, research shows that a gradual, rather than a sudden, retirement is a healthier option.

Mental health counsellor Lynn Berger says working less- but still working- keeps you physically, mentally and socially active and many people experience a rapid decline in physical and mental health soon after retirement, due to the lack of activity and purpose#.

[What can you do to improve your finance once you're retired?](#)

Once you have retired you can receive income from a variety of sources: the Age Pension, dividends, rent, super, or your partner's income.

Super can either be paid in a lump sum or as a regular income stream. It may also be worth looking at converting assets to super to minimise the tax you pay.

How to make the best of a delayed retirement, by Eilene Zimmerman, July 2009 (<http://www.nytimes.com.au>)

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2010 Referral Rewards Program

The Josman Financial Group prides itself on providing first class financial planning advice to all clients. In 2010 the Josman Financial Group has implemented a new Referral Program where we actively promote referrals and provide a "reward" system to show our appreciation. The reward program has three levels:

- (1) A thank you card and small gift;
- (2) A \$50 voucher. (Where the new client actually places business);
- (3) Free entry into 5 night holiday at a 5 star resort valued at \$2000* for both.

Everyone who receives this newsletter has the opportunity to refer a friend or family member and receive these gifts. Simply fill in the details below and return to us or enter details via our Website.

www.josman.com.au

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Complimentary financial plan valued at \$1,000 for every referral*.

Name: _____

Address: _____

Contact No.: _____ Email: _____

Referred by: _____ Ph: _____

*Referred clients must proceed with obligation free financial plan to be eligible. Entries close 30 November 2010. Winners notified in person. One entry per referral. Resort nominated by Josman Financial Group. Details to be returned to Josman Financial Group, P.O. Box 876 Broadbeach Qld 4218.

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