








Your Financial Safety Checklist

You can do these things to improve your financial life:

| Key Area | Why this is Important | Your Action | Person Responsible |
|---|--|---|--------------------|
|  Reduce Credit Card Balance | You get charged around 20% interest on credit card balances. Unpaid credit card balances are the fastest way to go backwards financially. | Focus on reducing your Credit Card balances to NIL before you do anything else., and then keep your spending down so you can repay your credit card balance each month. | You |
|  Separate Bank Accounts | It's too hard to know where you are financially with just one bank account. Using 3 different accounts to keep your Bills money and your Cash Savings separate from your Everyday Account helps you tell at a glance what you can afford to spend each week. | Set up new bank accounts so you have an Everyday Account, a Bills Account, and a Cash Savings Account. | You |
|  Set up Auto Bank Transfers | Pay yourself first! Have your bills and cash savings covered automatically – and then spend what's left in your everyday account. So easy to keep on track by this one simple strategy. | Set up auto transfers using internet banking to transfer a set % of your wages each week into your Bills Account and into your Cash Saving Account. | You |
|  Create a Cash Reserve | Aim to create a cash reserve to last you for 3 months. Most income protection insurance takes 1 to 3 months to start up – so you'll need a cash reserve if anything stops you working. | Set up a Cash Savings account separate to your everyday account. Try to put aside into this account 5% of your weekly pay and build up a 3 month cash reserve | You |
|  Lower Home Loan Interest Rate | Your bank won't offer you an interest rate reduction on your loan unless you ask for it. So... ask for it! This could save you thousands of \$ each year. | Contact your bank and ask for a reduction in your home loan interest rate. Quote a lower comparative interest rate from another bank and tell your bank if they don't match or better it you'll consider swapping your home loan to the other bank. | You |
|  Be Tax Effective | Many people pay tax they shouldn't have to. Being smart about where you keep your cash savings can reduce your overall family tax payable. | Move your family savings into either a home loan offset account (you won't be taxed on interest received) or into the name of a lower taxed spouse/partner to reduce your tax. | You |
|  Find Your Important Documents | In an emergency, can you or your spouse/partner or trusted family members find your important legal documents? Where are the originals stored? Who has copies? | Know where all your original important documents are, including your Will, Enduring Power of Attorney, Advanced Health Directive, etc' Plus: Scan and send a copy of these documents to your Accountant. | You |







Legend:

SBS = SMART Business Solutions

SFP = SMART Financial Planning

SML = SMART Mortgage & Lending (our NEW service)

Lawyer = SMART can prepare all the necessary docs required for the lawyers and can liaise with them on your behalf.

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|---|--|--|--------------------|
|  Keep Your Family Wealth in Your "Bloodline" | If your kids are married / in a relationship and it ends, any family wealth they inherit from you may end up going to another family and your kids miss out. We can help to set up a structure that keeps your family wealth in your family "bloodline" and protects everything you've worked so hard for. | Meet with us and our recommended Estate Planning Lawyer to discuss your options for your unique family circumstances. We will then prepare a Letter of Advice for you which includes your options, diagrams, actions and prices to protect your family wealth. | SBS + Lawyer |
|  Protect your Family Home Equity | You've built up equity in your home – now it's time to protect it using a "Family Protection Trust". This can be done without triggering stamp duty and Capital Gains Tax. | Request a Letter of Advice from us to explain how the equity in your family home (and other investment properties) can be given the maximum protection available. | SBS + Lawyer |
|  Update Your Will | If you die without a Will – the Public Trustee will charge your estate (could be up to 5%) and your wealth may not go where you want it to. | Request us to facilitate the preparation of a new Will for you with our recommended Estate Planning Lawyers. | SBS + Lawyer |
|  Update your Enduring Power of Attorney | If you are unconscious or incapacitated and cannot make decisions – you need someone who can make financial decisions on your behalf. | Request us to facilitate the preparation of a new Enduring Power of Attorney for you with our recommended Estate Planning Lawyers. | SBS + Lawyer |
|  Update your Advance Health Directive | If you are unconscious or incapacitated and cannot make personal health decisions – you need someone who can make these decisions on your behalf, guided by your wishes. | Request us to facilitate the preparation of a new Advance Health Directive for you with our recommended Estate Planning Lawyers. | SBS + Lawyer |
|  Debt Reduction + Recycling | This allows you to focus on reducing your home loan and make investments at the same time – with the huge advantage of turning non tax-deductible debt into tax deductible debt! | Request us to work with your bank / loan broker to restructure your loans so they can be more tax effective for you and start a debt recycling program. | SBS + SML / Bank |
|  Protect Your Family Lifestyle | Everyone insures their house and car. Shouldn't you also ensure your income and your life so that if anything bad happens to you, your family can still live the lifestyle you want them to live? | Request us to calculate your personal insurance needs and then arrange the most appropriate insurance for you – including income protection, life cover and trauma cover. | SBS + SFP |
|  Make your Superannuation Work for You | Most people never look at their super and then find after many years that being in a "Balanced" default option has resulted in a much smaller balance than they should have had. | Request us to give you a Statement of Advice with a review and recommendations for your superannuation. | SFP |
|  What is Your Target Balance for Retirement? | When can you afford to stop working? How much per year can you look forward to spending in retirement? What actions can you take NOW to be able to spend more in retirement? | Request us to prepare a "Freedom Plan" report which gives you a graphical report of what you'll need to have in superannuation and investment to fund a great retirement. | SBS + SFP |