Dear Mr. Rai,

Thank you for being a client! As promised at sign-up, your Wealth Report is attached here.  
  
In the Wealth Report, we show you some sensitivity on what it might take to achieve some of your goals (i.e. if you invest monthly Rs 2,005 into an aggressive fund – i.e. 100% linked to Stock market, then your goal of funding your daughter’s wedding of Rs 7 lakhs will be met. However, if you only would like to invest in a Risk Free product – such as FD, it will take Rs 6,119 per month to achieve the same goal)  
  
We have looked at your financial details and your Wealth Check. There are a **few specific comments** that our expert advisors have for you:

* Unfortunately, you are currently not set to meet your financial goals. However, you are saving at our recommended level per month.
* You now need to invest your savings well. As mentioned in each of the goals, if you invest in an aggressive way (which you can afford to as you are in sound financial position), you will be able to achieve your goals quicker or with lesser savings per month

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* Moreover, the EMIs required to achieve all your financial goals is more than your monthly saving, so, we recommend you to prioritise some of your goals based on their importance and target date.

**Some specific action points** for you:

* 1. **Invest with a long time horizon**

We think you have medium risk-taking ability as you are married and have a child. We will suggest some funds that suit your profile. In the meantime, please make sure you have an account to help invest in various mutual funds. There are agents that come over to set up your accounts. Once you have done the KYC and account set-up, you can even do all this yourself.

* 1. **Emergency Fund**

It is always advisable to have an Emergency Fund , you could save this in Kotak or Yes Bank savings account, where you will earn 6% interest rate much above the typical 4% interest rates in other savings bank account, despite the money being available to you 24x7. Moreover, you need around Rs.2,40,000 as emergency fund.

* 1. **Retirement**

It is always advisable to start saving for the retirement as early as possible, so, you need to save Rs 16,896 per month for Retirement but your savings are not enough to fund all your goals. So, you need to prioritize your goals and invest based on their importance and target date. Thus, we advise you to invest Rs. 10,000 for retirement and allocate the rest for other goals. You can do this by saving in your PPF account and investing in aggressive funds, that ways you can meet your retirement goal and also save some taxes.

* 1. **Higher Education**

Cost of education is increasing at an average rate of 10-20% per annum for last two decades. So, it is always advisable to start saving for your child’s higher education well in advance. Further, in order to achieve this goal you should take an education loan as you do not have enough funds.

* 1. **2 BHK Flat**

The amount required for buying a 2BHK flat cannot be achieved in the given time frame, so, we advise you to postpone this goal. Further, instead of saving the entire amount, we advise you to save the down payment. Typically you can get 80-90% of the amount required for the flat, so we advise you to save at least 20% of the amount, i.e. Rs.1 Lakh so the EMIs are kept at minimum. Moreover, the interest paid on home loan is tax deductible up to Rs 2 lakhs per annum in this way you can save taxes as well as achieve the goal.

* 1. **Daughter’s Wedding**

The goal of your daughter’s wedding is scheduled for 2031 and for that you need to invest Rs 2,005 in an aggressive fund to achieve the target of Rs 7 lakhs.

* 1. **Holiday**

Unfortunately, you are not set to meet this goal at this moment and we consider this goal as a low priority goal hence, we suggest you to postpone this goal and start saving for this once you have achieved other goals.

* 1. **Down payment for car**

Your goal to buy a car is scheduled for 2018 and you do not have enough savings to save for the entire amount. Thus, we advise you to take a car loan and save for the down payment. You need to save around 20% of the amount required i.e. Rs 1,00,000 and for this you should invest Rs 3,334 in a balanced fund monthly.

We will suggest you the funds in which you should invest in our next report and will work with you on making you achieve your financial goals!

Best Regards

YfinAdvisor – Your Financial Advisor