Mary condoline (?) financial method.

Where do I want to get to? Be specific.

* Determine your SMART goals
  + Specific, Measurable, Time bound, Attainable
  + Specific: I want to do X specific thing (take the family to a month-holiday in Thailand). For long term goals – think how much do you want to get in the next 24 months (for example, how much money in the next 2 years to pay for the mortgagee).
  + Measurable – how much money do I still need to save?
  + Time bound: how many months do I need to save this amount?
  + Attainable: how much money do I have to spend every month to get this?
  + Relevant:
    - Will this give me joy, consistent with my values etc?
* Commitments:
  + To reduce your expenses:
    - Consider big bills (electrical, telco - seek a better rate).
    - Audit your subscriptions (prime, Disney, netflix etc.) What don’t you use?
    - Go through your emails and unsubscribe from shopping emails.
    - Shop using click & collect instead of going in the store
    - Subscibe to Marley Spoon or Hello Fresh - less impulse buying
    - here’s a new AWS startup that switches you to the cheapest energy account. Give it a try! <https://www.billcrunch.com.au/>
    - Another great way to save on your energy and make budgeting easier: <https://www.amberelectric.com.au/>
    - What can I cancel - for expenses, ask:
      * Does this expense give me joy?
      * Does it align with my values?
* Milestones:
  + Plan the milestones and celebrate each of them. For example: when you want to save 100K, after each 20K celebrate (nice dinner?) without blowing your budget!!
* Choose your saving solution:
  + Online saver
  + Reward saver – base interest rate + bonus rate if you put in specific amounts and take money out.
* Choose the best provider:
  + Interest rate
  + Watch out for ‘introductory rates’
  + 0 fees
* Offset account:
  + A regular account that is connected to a house loan.
  + If you have a loan, you pay interest only on your ( loan – offset account)
  + Can save a lot of money on the interest of the loan.
* Micro investment solution
  + Diversification –
  + Don’t invest in anything you don’t understand
  + ETF – they buy the proportion of the shares and we buy it once. Teudat Sal.
    - Risk appetite: how close you are to retirement? Personallity
  + Invest in an ETF (
  + another great tool (and AWS customer) is Raiz Invest, that automatically rounds up your spending and invests it in to ETFs <https://raizinvest.com.au/>
    - They will ask you what’s your risk appetite: how close you are to retirement? Personallity
    - You pay a weekly monthly fee
    - Roundups: it automatically invest the roundups into your account
* ING has an everyday roundup.
* Trading platforms:
  + Commsec pocket - $2 per transaction (buy/sell) and they group your investments in EFT into themes. <https://www.commbank.com.au/investing/commsec-pocket.html>
  + I like fractional invest apps. This let’s you buy a fraction of shares (eg. $50 of AMZN shares). Great way to get into the market. I use Stake to let me kids take small positions in companies they like (Amazon, Netflix, etc).
  + another AWS startup <https://trading.hellostake.com/sign-in/%252F>

Estate Plan

* more than a will
* review it when your circumstances (or assets) change

Super

* I’ll need $640K in my super to retire comfortably with government pension. No debt.
* You can’t control performance but you can control your fees.

Next steps:

* Plan what’s the tiny thing that you can do in the next 7 days to progress your smart goal (1% improvement).