

# DXB203 Introduction to Web Design – Assignment 2 - Additional Resources

**Target group – 29 years and under**

## Does your super have hidden talents?

2 min read 15 March, 2016

SUPERANNUATION

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Most of us think of our super as a long-term savings account. And let's face it, that's what super was designed for. But there are a few ways your super can be put to work right now that you might not have thought about.

### It's almost 10% of your salary

That's a significant amount in anyone's language. And when you consider that the average person has around \$45,000<sup>1</sup> in their super by their mid-to-late 30s, it makes good sense to think about super as more than just a deduction on your payslip.

### Take an interest in how your super is invested

While you can't choose whether to put money into super, you can choose where and how your money is invested.

As with any money you're investing, history has shown that over a 10 year period if you keep it in cash your balance is likely to be less than if you put it into property or shares. The same is true of your super. So it's worth spending a few minutes choosing an investment option that will help your money grow.

### Buy shares in companies you'd like to invest in

Options like Self Invest let you use your super to do just that. You can invest some of your super in any of the top 300 ASX listed companies as well as some exchange traded funds. Find out more about how Self Invest works and eligibility criteria.

## Life insurance that doesn't hit the hip pocket

If you have a mortgage, children or other financial commitments, you've possibly thought about getting some kind of life or income protection insurance.

While your super most likely includes some insurance as standard, for many people it isn't enough. You can usually get additional insurance through your super with no out of pocket expenses (it's all paid through your super).

## Remember it's your money

It never hurts to talk to someone to make sure you're making the most of your hard earned money. And it's easy to get in touch with us. Contact us and have a conversation about putting your super to work for you today.

# The rising cost of raising kids

3 min read 18 March, 2016

FINANCE

It may not come as a surprise to some, but it's now more expensive than ever to raise kids. According to recent research, the cost to bring up two children from birth to adulthood for a typical middle-income Australian family is now \$812,000<sup>1</sup> – up from \$537,000 in 2007, and almost double that of 2002 when it cost \$448,000.

While this cost has risen by around 50 per cent since 2007, household incomes over the same period have only grown by 25 per cent – meaning the growth in the cost of raising children is double that of income growth. But don't despair. There are a whole range of things you might be able to do to save a few dollars.

Here are a few useful tips that may be worth considering:

- **Buy used** – whether it's online or from op shops, you might be surprised at the quality of used toys and clothes you can pick up, at a fraction of the cost of buying them new. Just be aware that it's not recommended to buy used cots or car seats.
- **Use your local library** – it's free to join and gives you access to a massive range of books, movies and music. Plus, some libraries run craft activities and storytelling sessions.
- **Cook at home** – cut back on eating out or getting take away food. Not only will it save you money but it's usually way healthier for the family.
- **Get rid of pay TV** – with more and more channels becoming available through free to air TV, and many shows now also available online, this is one luxury that could be using up quite a bit of your budget.
- **Holiday differently** – instead of overseas adventures, maybe scale things back a bit and go camping. Not only is it extremely cost effective, but it's a great way for the family to get outdoors and really experience nature. Or maybe consider a house swap – another great, inexpensive holiday alternative.
- **Get budgeting** – to get a true idea of where your money is going, a budget is essential. Check out how easy it is to manage your finances with BestSuper's award-winning<sup>2</sup> online tool Money Map.

- **Apply for sporting grants** – the Queensland Government offers various grants to help get kids into sport and pay for things like club memberships, travel, uniforms and equipment.
- **Look at dental programs** – the Australian Government’s Child Dental Benefit Schedule provides up to \$1,000 per child to cover services such as dental examinations, x-rays and fillings. It is means tested though, so take a look at all the details online.

You’ll find a treasure trove of other simple cost-saving ideas online, so have a dig around to see what else is out there. The great thing is that many of the ideas are not about missing out, but just doing things differently.

So while it’s now more expensive than ever to raise kids (and it doesn’t look like slowing down anytime soon), they can of course provide you with a lifetime of love and happiness. And you can’t put a price on that.

1. AMP.NATSEM. Income and Wealth Report Issue 33 – Cost of Kids: The Cost of Raising Children in Australia  
2. Money Map was named Best New Product at the 2016 SuperRatings Awards. SuperRatings does not issue, sell, guarantee or underwrite this product. Go to SuperRatings for details of its ratings criteria. Past performance is not a reliable indicator of future performance.

# Part of the sandwich generation?

3 min read 16 March, 2016

LIFESTYLE

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If your day involves waving kids off to school, a trip to the pharmacy for one of your parents and as many work hours as you can squeeze in before dinner (at home or otherwise), consider yourself officially part of the “sandwich generation”.

It’s a term that was coined to describe baby boomers who were simultaneously looking after aging parents and children, but it seems the baton has now been passed. And it’s having a big impact on the lifestyles of 40-somethings and our ability to put money away for the future.

## Stuck in the middle with you

Gen Xers are having children later and our parents will live longer (on average) than the previous generation. So it’s not uncommon to be in your 40s, with primary school aged kids and a parent in their 70s who may have declining health. It all adds up to a fair amount of stress.

## Caring comes at a cost

In Australia only one in ten retirees live in a retirement village or assisted living accommodation. The rest are living at home, with help from their kids. Multigenerational households are booming too, now making up one-fifth of Australian families.<sup>1</sup>

Despite what TV sitcoms would suggest, providing this kind of support inevitably puts pressure on relationships and often leads to someone reducing their work hours. Which means less income for today, but also less going into super for your future. It’s one of the reasons women have significantly less super than men on average.<sup>2</sup>

Some survival tactics to get you through

1. Get everyone's finances out in the open. You'll be able to help your parents more effectively if you know where they stand financially.
2. Talk to a lawyer with expertise in elder law and make sure your parents have an up to date Will, Enduring Power of Attorney and Advance Health Directive.
3. Check what assistance you can access from [Centrelink](#).
4. If your parents are likely to need aged care, try to plan for this well before you need it.
5. Recognise that you can't do it all and seek out the help you need. The Queensland Government has community care services for seniors ranging from in-home to social support. [Find out more](#).

## Fit your own breathing mask first

The last thing you want is to become a financial burden on your kids, so don't forget about your own finances. Talk to a financial adviser and make sure you have solid plans in place for your own future.

1. ABS Social Trends 2014 as quoted by McCrindle Research (<http://www.smh.com.au/national/the-sandwich-generation-20120727-22zj2.html>)

2. ASIC's Money Smart website, [www.moneysmart.gov.au/life-events-and-you/women/superannuation-and-women](http://www.moneysmart.gov.au/life-events-and-you/women/superannuation-and-women)

# Not leaving retirement to chance

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SUPERANNUATION

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Some people are planners. But for most of us, the realisation that retirement isn't quite as far away as we thought comes out of the blue.

For school teachers Delia and Rajen, it was the youngest of their three sons starting university that brought retirement sharply into focus. Suddenly finding themselves with more time on their hands and less responsibilities, they realised it was time to start thinking seriously about the future.

At fifty-something, they aren't quite ready to pack up their four-wheel drive and take off into the sunset just yet. But they've been giving a lot of thought to what they'd like to do and where the money is going to come from.

## **'We feel like we're on the right track.'**

Like most of us, Delia and Rajen have been putting money into super throughout their working lives. But now they're keeping a much closer eye on it.

'There's no denying that super is a big part of our plan. We went to a BestSuper seminar a while ago, so we could better understand more about how it all works. Now we're always reviewing our situation to make sure we'll have the funds we need,' they said.

Rajen adds, 'We've also used the Retirement Planning tool on the BestSuper website to work out how much income it's likely to give us when we do retire.'

Armed with this information, they put together a five-year plan that includes paying off their mortgage and reducing the loans on their investment properties.

'Adding the income from our investment properties to our super will give us enough to do all the things we'd like to do,' they said.

## **Moving back to Queensland is a big part of their plan**

'We've been very lucky in our lives. We've been able to travel throughout Europe and North America and have had the opportunity to teach in the UK and in different parts in Australia.

'We're currently working in Melbourne and while we're enjoying the experience, we've also realised just how fortunate we are in Queensland. Especially with the weather. You know from the minute you wake up that you're in for a beautiful day,' Rajen said.

But they won't be moving back to Queensland and staying put. 'The 'grey nomad' lifestyle greatly appeals to us. What could be better than four-wheel driving around Australia, chasing the sun,' they said.

Delia also plans to start volunteering with charity food vans this year. 'I love cooking and this feels like a good way for me to give back to the community,' she said. It sounds like the recipe for a very happy retirement.

If you want to make the most of your super like Delia and Rajen are, book in for a seminar today.



# Steps to a happy retirement

5 min read 16 March, 2016

LIFESTYLE

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Juliet O'Brien describes herself as a wife, mother, grandmother, 'ten Pound Pom', local author and retired Year 1 teacher. She also calls herself, 'one of the lucky ones'.

And 15 years into a very happy retirement you can see why.

'I have my health, a wonderful family, eight grandchildren and I spend my time doing things I enjoy. With our savings and super we are able to live comfortably. Much of what I do would not be possible without the ongoing support from my husband and family,' Juliet says.

To describe Juliet as 'active' is somewhat of an understatement. Between family, friends, tennis, lapidary, alumni committees and travelling regularly, there aren't a lot of gaps in her diary.

And while she might be busier than many of us would choose to be, she's living her dream retirement. It's hard not to feel a little envious.

Juliet attributes her success to luck, but it has also involved a fair amount of planning and determination. Starting with a decision to prove her husband wrong when he predicted she'd find retirement boring.

Now with 15 years under her belt, we asked her to share some of her tips for creating a happy and fulfilling retirement.

Think about what you enjoy and start doing those things before you retire

'I took some long-service leave and used this time to really think about what I enjoyed. My first step was to join the local tennis club where I still play a couple of times a week. 'I also fell in love with gem mining on a camping trip to Rubyvale many years ago and now I go back there two or three times each year, often with my grandchildren. You meet the most interesting people and I've made some wonderful friends over the years. 'I'd recommend looking at what's available in the outside world that might interest you before you retire,' she said.

## Keep your mind and body active

'Aside from tennis, I'm secretary for Alumni Friends at The University of Queensland. It keeps my mind alive and my computer skills up to date. Every couple of years a group of dedicated volunteers, some well into their 90s, run a book fair which raises around \$100,000 for the UQ Alumni Trust. It's a great way to give back to the university and its students. 'Computers and email make it a lot easier to be involved these days, because you can be at home and still stay in touch,' she said.

## Find ways to meet new people

'Retirement gives you the opportunity to meet people from all walks of life, with the most incredible experiences. I've met some really interesting people who I'm pleased to say I can now call friends.'

## Does Juliet miss anything about her working life?

'I taught Year 1 full time right up until I retired. I was ready to retire when I did, but I do miss teaching from time to time. There's nothing like seeing the joy on a child's face when they read their first book or write their first story and the teacher can read it back to them. Magic! It's something most parents don't get to see,' Juliet said.