

BECOMING A PARENT — THE FIRST YEARS

You often hear new parents say that having a baby is an amazing, life changing experience. Nothing is ever the same again! At a time when every aspect of your life is changing, the last thing you want to think about is money. But while there may not be ways to reduce the financial commitments, there are things you can do to plan and manage them more effectively.

COMMON QUESTIONS TO CONSIDER

Some questions you may wish to consider include:

- What happens to my job while I'm on parental leave?
- Can I afford to be off work for a year?
- Will we be entitled to any government benefits?
- What is the Baby Bonus tax refund?
- How much do I need to earn to make going back to work worthwhile?
- What happens to my super while I'm on parental leave?
- My insurance premiums are paid through my superannuation. What happens to my insurance cover while I'm on parental leave?
- Do I need a Will?

HOW WE CAN HELP

When you are planning a family you may want to consider the financial costs and consequences. Things to think about are how much you'll need to live and whether you need a savings strategy.

We can:

- Develop a plan for your goals and your timeframe.
- Set a budget prior to having a family or if you're off work with a family.
- Develop an investment strategy to accumulate money for long term goals like private education.
- Review, recommend and arrange appropriate insurances.
- Recommend superannuation strategies to help you continue saving for retirement and minimise the total tax you are paying right now.
- Recommend if you need a Will or need to review your Will.
- Advise you when you need to see an accountant or solicitor.

WHAT TO DO NEXT

If you want us to help you plan and manage your financial commitments more effectively contact us today.