



Paul Flakus

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HIGHLIGHTS

Testimonial - Stephanie & Phillip
Scams cost Australians over \$229 million in 2015

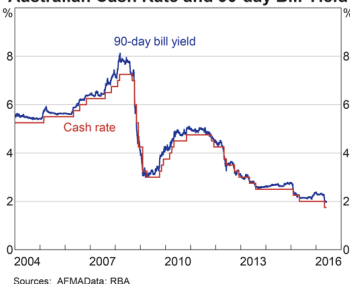
Credit Ratings

How much Life Insurance is enough to keep my family safe?

Tax Rates 2015-2016

Professional Services

Australian Cash Rate and 90-day Bill Yield



Finance for homes now one of the lowest in 60 years

TESTIMONIAL

Stephanie & Phillip

1. What was important to you in choosing a broker to assist you with finance for your recent financial consolidation?

We were in the market for the services of an experienced Finance Broker who could understand our total financial position, one who is able to work with us to achieve our goal of a total consolidation that can provide us with a positive result. So, the experience and track record were very crucial.

2. How did you find out about Paul Flakus?

Paul has been our Finance Broker since 2007 when he arranged finance to build our new home. We always found his quarterly newsletters been informative so when the time arose for us to seek professional assistance, Paul was the 1st and only choice for us.

3. How would you describe the experience of dealing with Paul and getting finance organised?

Paul is a highly professional finance broker who is well informed and knowledgeable. We had several initial meetings, usually on weekends, to discuss our position. He continued to work closely with us throughout the entire journey, which was highly appreciated as we both live busy lives and found it difficult to meet during office hours. He is very different from the banks who only operate during normal business hours.

Paul researched options for us and recommended a non-bank lender which provided us with the finance required. He did a lot more than just filling in the loan application. Prior to any application, he completes a credit report for borrowers to ensure that if any matter needed to be addressed on the Veda report, it was tackled before the submission. He also arranged a valuation for the property, again ensuring that it would comply with the lender's requirements. Paul also arranged for all other debts to be cleared, which provided us with confidence that we were in safe hands. He always kept us informed of the transaction and his involvement with the lender, mortgage manager and their solicitors, ensuring that we met the deadline as planned.

4. If you had to choose 3 reasons why you would recommend Paul to others - what would they be?

1. He is very professional in all his dealings with clients and understands client's needs and the lender's processes. He provides comprehensive solutions for all types of finance.
2. Paul is always available.
3. He keeps you informed all the way throughout the process, through thick and thin, and happily goes that extra mile to assist all his clients.

Contact Paul today if you are looking for financial consolidation options and ideas. Paul and his team are ready to listen to you to help you strategise a way forward.

Scams cost Australians over \$229 million in 2015

Australia's Security and Investment Commission (ASIC) saw a 15% increase in scamming reports and complaints compared to the same period in 2014, with the average loss being \$26,408.

Investment Schemes and Dating & Romance Schemes accounted for 56% of the value in losses, although numbering only 3.7% of the received reports.

Whilst women reported more scams, men lost two thirds more money than women. ASIC also reported that 40% of reports were made by over 55s.

So, how can you protect yourself?

Check ScamWatch

ASIC's ScamWatch website is a great resource that can help you determine if what you are seeing is a listed and reported scam.

For more information, visit <http://www.scamwatch.gov.au>

Protect your Data

Any type of personal information can be potentially used by scammers to create a fake identify or target you.

Lock your mailbox, shred your bills or any other important documents before you throw them out. Is your password or PIN number in a safe place or perhaps it is on a post it note on your computer or fridge?

How much information do you share on social media?

Don't use public computers or WiFi hotspots to access online banking or provide personal information.

Is your password a mix of upper and lower case letters, number and symbols to make it harder for someone to guess?

Do I know you?

Would you give all your hard earned money to someone you've never met on the street?

When dealing with people online, you should take the same precaution. If you receive any request for money from someone you haven't personally met or if you are not sure that they are legitimate, take the time to research them.

Google search their photo to ensure that it is really them and not a fake profile. Many companies won't use links back to their site on their emails which help deter fake pages – check their website to see if they do this.

There are lots of things you can do to protect yourself from individuals who are looking to fleece you of your hard earned cash.

To learn more, visit <http://www.scamwatch.gov.au/get-help/protect-yourself-from-scams>

At the end of the day, the classic proverb stands, 'If it looks too good to be true, it probably is.'

CREDIT RATINGS

In Australia, any lending institution will check your credit rating to determine your ability to pay a new loan or credit card or even if you want to increase a loan amount or credit card.

Here are our top 3 list on keeping your credit rating healthy :

1. Check your credit rating once a year

Each year, you are able to request a free copy of your credit rating (you may need to wait up to 10 days to receive it). If you want it faster, then you may have to pay for it.

Once you receive your credit report, check that all loans or debts listed are yours and check that your details (name, address, DOB etc.) are correct. If you find that something is incorrect, you can have it updated for free. However, this

is only free for inaccurate or out of date listings.

See here for a list of the credit reporting agencies where you can access the credit report.

<https://www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics/credit-reports#Get>

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How much Life Insurance is enough to keep my family safe?

This answer to this question will be different for every person. Having life insurance provides peace of mind and financially protects your family should the worst happen.

Once the decision to take out cover is made, your next step is to work out the type and level of cover you require.

To begin, ask yourself the following questions :

- How much is needed to repay your mortgage and other outstanding debts? This should include personal loans, credit cards etc.
- How much would your family need on a day-by-day basis without your regular income? Remember to consider sufficiently in today's two-income standards that both partners will need to cover.
- Do you have any future financial obligations? Perhaps you have small children and you need to cover educational costs. You will need to determine these types of additional costs as well as allow your family to maintain their current standard of living.

- Would you need funds to meet immediate expenses such as funeral costs?

A great way to help you calculate how much cover is to use the CIMER method, which stands for:

C – Clean up fund.

How much do you need to settle all outstanding debts from your credit cards to funeral expenses?

I – Income.

The replacement amount for your regular income.

M – Mortgage.

The full amount to pay off your mortgage.

E – Education.

A lump sum to cover the costs of your children's education, including school and university.

R – Retirement.

A lump sum benefit to fund your retirement.

The next step is to assess what insurance cover you have in place (including any cover you may have through your superannuation) and determine if the value is adequate.

Next Steps

- Check your super fund – cover through a super fund can be cheaper than a standalone policy.
- Shop Around – compare policies and get multiple quotes to know exactly what you are getting. Take your time to get it right for you and your family.
- Don't avoid it – It's a difficult subject but don't put it off just because of a difficult conversation.
- Indexation – Check to see that your policy includes automatic increase so that your sum insured keeps pace with the rising cost of living.
- Don't just insure the breadwinner – Many are two income families so don't only insure one of you. What is the impact to the family if either one of you dies?

For further information about Life Insurance see

<https://www.moneySMART.gov.au/insurance/life-insurance/life-cover>

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2. Limit your credit applications

Each time you make a credit application, it 'can' negatively affect your credit rating. Perhaps you lodged an online application to request a loan or credit card. Every request you make – this will cause a credit check to be done.

As part of the credit rating report, credit providers are able to see how many requests for credit you have made. If you have made one too many recently via various lending institutions – someone will probably ask the reasonable question, "What are you doing?"

3. Pay on Time

The simplest way to ensure that your credit rating is healthy is to pay your bills on time and meet

your loan repayments. This ensures that when a lending institution checks your credit rating, you don't flag as a risk.

To see more, visit <https://www.moneySMART.gov.au/borrowing-and-credit/borrowing-basics>

If you have a low credit rating, call Paul today to discuss how to improve your credit rating to be able to get credit in the future.

TAX RATES 2015 - 2016

Taxable income	Tax on this income
\$0 - \$18,200	Nil
\$18,201 - \$37,000	19c for each \$1 above \$18,200
\$37,001 - \$80,000	\$3,572 plus 32.5c for each \$1 above \$37,000
\$80,001 - \$180,000	\$17,547 plus 37c for each \$1 above \$80,000
Over \$180,000	\$54,547 plus 47c for each \$1 above \$180,000

Income includes :
Salary & wages, commissions, bonuses, tips & gratuities, Jury attendance fees, Centrelink payments, payouts from sickness & accident insurance policies, investment income from

Superannuation Contribution Limits

Age	Concessional	Non-Concessional
Under 49	\$30,000	\$180,000 or \$540,000 over 3 years
49 - 65 yrs	\$35,000	\$180,000 or \$540,000 over 3 years
65+ yrs	\$35,000	\$180,000**

** Subject to work test of minimum 40 hours in 30 days

PROFESSIONAL SERVICES

Services Required	Paul Recommends	Contact Details
Tax and Accounting	Craig J. Allen, Craig Allen & Associates	Tel : 93 9589 4599
Quantity Surveyors	Bradley Beer, Director BMT Tax Depreciation	Tel : 03 9654 2233 Mob : 0413 271 777
Accounting Services	Michelle Frey Hermann & Associates	Tel : 03 9589 3521
Law and Legal Services	Amanda Black, Quayles Law Agents	Tel : 9670 9000
	Ian Moffatt Solicitor	Tel : 03 9551 4491
Insurance Services	Dennis Drew, HWA Insurance Brokers	Tel : 03 9559 3317 Mob : 0414 460 709
Design and marketing communications services	David Cheah, Strategist Abacus Mind	Mob : 0403 97 99 86
Property Conveyancing services	Colleen Buck Cheltenham Conveyancing Services	Tel : 03 9585 6222 Mob : 0416 246 617
Financial Planning, Superannuation and Risk Products	Ian Henry, Ian Henry Financial Services	Tel : 03 9521 0303 Mob : 0408 571 757

Quotes & Wise Sayings

“A wise man should have money in his head, not in his heart”

Jonathan Swift

“Put not your trust in money, but your money in trust.”

Oliver Wendell Holmes, Sr.

“The importance of money flows from it being a link between the present and the future.”

John M Keynes

“There are people who have money, and people who are rich.”

Coco Chanel



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