

Welcome to the December 2008 edition of **Achieving Financial Success** a regular e-mail designed to help you make the most of your money!

Financial Planning Tip

What should my financial priorities be?

The Financial 5 Steps

It's easy to feel bombarded by financial guidance and confused as to what you should do first. But by arranging your finances in logical steps you can help to ensure that your capital is working as effectively as possible and you are well prepared for unexpected financial eventualities.

To help we've come up with a Financial 5 Step plan – a simple guide to the five basic principles of financial planning that every saver needs to address. Follow all of these steps and you can be more confident that your financial planning is in good shape.

1. Arrange life/income insurance

If you have dependants such as children, it's essential they are provided for in the event of your death. Life insurance should be the number one financial planning priority for people in this position. Even if you don't have dependants, you may want to protect your income if you are unable to work through sickness or disability.

2. Pay off expensive debt

Credit cards and personal loans with high rates of interest can be a huge drain on your financial resources. In fact the interest on unsecured debts like these can instantly wipe out anything you are earning on a savings account or other low-risk investments. So before you use capital for investments and savings, try to pay off expensive debts.

3. Build a rainy-day cash fund

Everyone needs capital they can fall back on in emergencies. So it is advisable to keep an amount equal to at least three months' income in an instant access deposit – as well as using deposits for other low-risk savings.

4. Set up ISAs & pensions

Once you have built up a low-risk cash fund and reduced expensive debt, you can start thinking about other longer-term investments. ISAs and pensions should be a priority because they both have attractive tax breaks. Pensions can be used for long-term savings you don't want to touch until retirement. ISAs allow you to get at your money at any time, so they can be used for medium as well as long-term investments.

5. Review your position

The most important step of all. Once you have set up savings, investments and insurance make sure you review all your arrangements regularly (e.g. once a year) to ensure they are appropriate and you are on target to meet your objectives.

LFP can help you with all of the above. Please contact me for more details.

Money Saving Tip

Cut Supermarket Bills

If you do a big supermarket shop every week, then the website [mysupermarket](http://mysupermarket.co.uk) is very useful.

The site enables you to compare how much different supermarkets charge for the items you are buying and claims consumers can typically save 20% on their weekly shop.

The online supermarkets featured on the site are Asda, Tesco, Sainsbury's and the Waitrose service Ocado.

Click on the link below to start saving now:

[http://www.awin1.com/awclick.php?mid=2031&id=86012"](http://www.awin1.com/awclick.php?mid=2031&id=86012)
[target="blank">mySupermarket.co.uk</a](http://mysupermarket.co.uk)

Useful Websites

Make shopping for Christmas easy - visit our online store for all your online purchases!

<http://astore.amazon.co.uk/lfpassetmanag-21>

For that special gift! Visit <http://www.lingerieonlinedirect.com>

Satnav and other GPS goods at low prices <http://gpsgoods.co.uk>

For the bikers amongst you visit <http://www.bits4motorbikes.co.uk>

Compare & switch gas and electricity suppliers: <http://www.ukpower.co.uk/?referer=112>

For the cheapest petrol prices in your area: <http://www.petrolprices.com/>

Don't miss out on any benefits you may be entitled to: <http://www.entitled.co.uk>

Recycle and get paid for your old mobile: <http://envirofone.com>

Motivational Quote Of The Day

"The only thing that stands between a man and what he wants from life is often merely the will to try it and the faith to believe that it is possible."

— Richard M. DeVos

Suggested Reading

The Hagglers Handbook: Over 125 Powerful Strategies and Tactics for Success at Negotiation Every Time - Robert Greene

Synopsis

This book recognizes that we all need to negotiate almost every hour of every day in business, family or social situations. It therefore explains how to haggle successfully, and is designed as a quick and easy reference covering basic psychology, preparation and action in a format which provides instant help for any negotiating situation. Each page of this book covers one situation and is coded by a graphic symbol showing whether the advice is best suited for co-operative, cut-throat or in-between negotiation.

Get your copy here from as little as £9.99 (plus P&P):

<http://astore.amazon.co.uk/lfpassetmanag-21/detail/0712653880>

Jim's Comment - Negotiating is an essential skill and is used much more on a daily basis than you might think!

If you have read a book that inspired you please let me know and I will review it (or you can write your own review!) and include it in the next available issue of "Achieving Financial Success."

LFP Have Won A Green Apple Environment Award.

I am pleased to announce that we have won a prestigious award from The Green Organisation for our recycling practises.

We are delighted to have won this award as it underlines our commitment to environmentally friendly trading and feel that a key role in a modern successful business is to offer our clients a first class service whilst minimising our effects on the environment.

The Green Apple Awards are now in their fifteenth year and attracted more than 500 nominations this year.

They are organized by The Green Organisation, an independent, non-political, non-activist, non-profit environment group dedicated to recognising, rewarding and promoting environmental best practice around the world.

If you would like to know more about the Green Organisation please follow the link below:

<http://www.thegreenorganisation.info/>

Refer A Client - Dedicate A Tree Initiative!

To celebrate our success and to help us grow our business we are launching our ***“Refer A Client - Dedicate A Tree Initiative.”***

This will run for an initial pilot period from now until the end of December 2008 and for every new client you recommend to LFP who does business with us, we will arrange for a tree to be dedicated to you (or a person of your choice).

You know that LFP are Independent Financial Advisers & Mortgage Brokers and that we pride ourselves on our high level of technical expertise and customer service – ***but your friends and colleagues may not!***

The Carbon Neutral Company's dedicate-a-tree scheme is part of their climate change programme which is helping support their planting partners with their forestry programmes and helping to get more people and businesses to take practical steps to tackle global warming.

Please [click here](#) to see how the funding works.

So if you recommend LFP to a friend or colleague before the end of December 2008 and they do business with us, we'll dedicate a tree on your behalf!

We hope that you will welcome this initiative and we look forward to continuing to help you with your financial services requirements and we would be delighted to extend this help to your friends, family and colleagues.

I do hope that you enjoyed this edition of Achieving Financial Success and if you would like to discuss any of the issues raised, or require further information, please do not hesitate to contact me.