

Welcome to the February 2009 edition of Achieving Financial Success a regular e-mail designed to help you make the most of your money!

This edition is dedicated to helping you Turbo Charge your finances to not only survive the credit crunch but to come through it leaner, meaner and in great shape to take advantage of better times ahead!

The Credit Crunch 5 Part Survive & Thrive Plan

1. Clear Credit Card Debt

Step 1

If you have not already done so the first step you need to take is to switch to a 0% credit card and transfer your existing balance(s).

There are however 2 important things that you need to do:

- Compare the balance transfer fees **before** you apply – don't pay more than you have to.
- Make a diary note for 6 weeks before the 0% deal ends in case you need to apply for a similar deal then!

Step 2

If your finances permit divide your balance by the number of months you will benefit from the 0% deal and set this as your target repayment figure each month.

Step 3

Wash out an old baked bean can put your credit card in it, fill it with water and put it in your freezer!

This way the card will always be available should you need it for an emergency, however it is not too easily accessible which will help stop those expensive impulse buys!

Don't forget that we can help you accelerate your debt repayment, clearing it far sooner than you may have thought possible – call us on 01752 603232 for more information.

2. Make A Monthly Budget & Stick To It!

It's true what they say that **"If you fail to plan, you plan to fail!"**

We all know this but how many of us actually plan our monthly, or yearly, budget?

If I asked you “How much do you bills come to each month?” would you know?

Or would you simply say “I have no money left at the end of the month.”

By the way if you have a shortfall each month we need to talk!

Budgeting is a lot easier than you think and involves the following simple processes:

- **Identify your fixed monthly costs** – direct debits etc.
- **Identify your non-fixed monthly costs** – mobile phone bills are a classic example of this as they may vary each month – work out a sensible average cost.
- **Identify periodic costs** – eg: birthdays, car tax, etc.

Write these down on a piece of paper or in a spreadsheet and you are most of the way there - *all you have to do now is stick to it!*

Hopefully you will have a surplus in the bottom line which may well surprise you.

However the scary bit is if there is a surplus there and you do not see this in your bank account, you are probably spending it by not sticking to a budget!

A more detailed explanation of my budget planner, including draft word documents and an excel spreadsheet is available by contacting me.

3. Reduce Your Fixed Costs

Now you have a budget plan its time to go to work on reducing the costs of your fixed expenses and here’s how:

- **Mortgage Payment** – probably your biggest expense. When was the last time you checked that you have the best deal? **All you have to do is call me!**

As you know we are Independent Financial Advisers and Mortgage Brokers – let me do the work for you!

- **Bank Loan** – if you have any personal loans or secured loans, with mortgage interest rates so low at present it may be worth consolidating these – **contact me for a quotation.**

- **Life Assurance & Other Related Insurances** – Rates have improved in recent years, give me a call and let’s see if we can squeeze the price down for you!

If you have life assurance that you arranged through your bank or elsewhere (shame on you!) the chances are we can save you money.

- **Buildings & Contents Insurance** – we now offer low cost buildings and contents insurance with the first 2 months cover free – **contact me for a quotation.**

- **Utilities** - Now is the time to compare prices and to make sure you are getting the best deal by using UK Energy's free energy price comparison and switching service. **Start saving now:** <http://www.ukpower.co.uk/?referer=112>

4. Make Money From Your Spring Clean!

Now is a great time to go through your cupboards and garage and identify all those impulse buys that seemed so good at the time but you never used!

What might be accumulating dust in your garage could be just what someone else is looking for and more to the point will pay good money for!

If you don't already have one, open an account with e-bay, list your items and watch the money come to you!

5. Get More bang For Your Buck!

Time for a review of your pensions and investment plans!

Whilst fund values have been effected by the credit crunch, opportunities exist to capitalise on the current situation and take advantage of low market valuations.

**Now is also a very good time to start your regular savings investment plan, with low current unit prices and with contributions starting from as little as £100 p.m.
- If you don't already have one – its time to get started! Call me on 01752 603232.**

Useful Websites

Visit our online store for all your 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 prices <http://www.ukpower.co.uk/?referer=112>

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

Check your benefits entitlement <http://www.entitled.co.uk>

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

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.

If you know anyone who you think may benefit from talking to us please let us know and if you supply us with their e-mail address we will send them their own copy of Achieving Financial Success!