

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

Financial Planning Tip

Little and often

In the world of investment, timing is everything. But, despite claims to the contrary, no one can second-guess the market.

However, by saving regularly, investors can benefit from what is called 'pound cost averaging'. Regular savings reduces the risk of buying all your investment at a single price. Instead, smaller sums are invested at a variety of prices.

In a rising market, regular savings would under-perform a lump sum as the later investments would miss out on the early growth. However, in a variable or falling market, later investments would buy in at lower or alternating prices and thereby offer more growth potential as the market returns to higher levels.

One of the best ways to take advantage of "pound cost averaging" in a highly tax-efficient way is to invest in a monthly savings Individual Savings Account (ISA).

There is a wide choice of funds available ranging from low risk to higher risk speculative funds.

The contract itself is open-ended and very flexible and with contributions starting from as little as £100 maybe now is the time to start your monthly savings ISA!

Please contact me for more information.

Money Saving Tip

Cut The Cost Of Motoring

Don't get caught out by paying high prices for petrol. You can find the cheapest petrol station nearest to you by using sites such as petrolprices.com, which collates data from company fuel card networks.

Supermarket promotions are an easy way to save money on your petrol. Stores will sometimes offer a voucher to redeem against the price of petrol, depending on how much you spend in store.

Manufacturers have long claimed that slower driving, between 50mph to 60mph, is the most efficient speed for petrol usage. However, recent research shows that driving at 40mph may actually be the best speed.

You can improve the efficiency of fuel usage in your car by turning off the air conditioning and opening your windows.

Those who can't live without a vehicle might think about investing in a more fuel-efficient option. By downsizing your car, you can reduce the amount of petrol intake and therefore the cost of running your car.

Cars aren't the only mode of transport which has been affected; train travel is becoming increasingly expensive. However, simple things such as, splitting your travel into singles, or using low-cost websites like www.megatrain.com can save you a bundle on your tickets. The simplest way to ensure that you travel cheaply on-board a train is to book your ticket in advance. Travel costs can also be reduced by purchasing rail cards.

Why not use any savings towards your monthly savings ISA plan?

Motivational Quote Of The Day

"Start by doing what's necessary, then what's possible, and suddenly you are doing the impossible."

Suggested Reading

Feel The Fear & Do It Anyway – Susan Jeffers

Synopsis

What is stopping you from being the person you want to be and living your life the way you want to live it?

Fear of tackling an issue with your boss, fear of getting to grips with a problem in your home. Fear of change. Fear of taking control...

Everyone has their own list of fears which seem to run through their lives. Susan Jeffers' inspiring and mould breaking book shows us how to become powerful in the face of our fears. Feel the fear, she argues, but do it anyway.

Get your copy here:

<http://astore.amazon.co.uk/lfpassetmanag-21/detail/0091907071/202-1199847-6715039>

Jim's Comment – Empowering!

Other Services Offered By LFP

You probably know that LFP Asset Management arrange mortgages, life assurance, pensions and investments, but did you know that we also can help with the following:

- **Secured Loans** – At very competitive rates of interest.
- **Home Information Packs** – We can arrange an independent HIP for £299 & VAT (for most freehold properties).
- **Arranging Your Will** – Home appointments available with a will specialist.
- **Low Cost Conveyancing** – We have a panel of professional, low cost Solicitors who can assist with your move or remortgage.
- **Struggling With Debt?** – We can refer you to an IVA specialist.
- **Buying Property In Spain?** – As authorised representatives of Polaris World we can introduce you to a Spanish property specialist. Ask for the Free DVD.
- **Selling Your Endowment Policy** – Don't surrender your policy, sell it for more!
- **Reduce The Cost Of Your Home Insurance** - With the first 2 months free – why pay more than you have to?
- **Business Insurances** – We have contacts with both locally based and national commercial insurance brokers who have helped many of our clients reduce the cost of their business insurances.

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