



LIFE MATTERS



CHANGE IS IN THE AIR

COMING TO GRIPS WITH YOUR OWN FINANCIAL CRISIS

Have your retirement plans been dashed with the sudden economic downturn and the shocking drop in assets values? Perhaps you have already retired only to find your investment income is now seriously in danger of having to be downgraded. If any of this sounds like you.....read on!

Less than a century ago retirement did not exist. The natural course of human life was to work until you died and then you retired once and for all. In fact that's the way it may be for the majority of human kind even today.

In the early part of the 20th century however Western Governments could not get older citizens to get out of the workforce to make room for the younger generation so they offered the older generation a Government sponsored income (the aged pension) to stop work once they reached a certain age.

The life expectancy for a male those days was probably only about 61 so the Government did not expect to have to pay a retirement income benefit for very long. The idea (back then) was a good one because it encouraged the older generation to quit work and in doing so they created more jobs for the younger generation.

It was a 'win - win' situation. Now, however, the ball game has dramatically changed!

A WHOLE NEW BALL GAME.

- First the older generation are living for longer (into their 80's in most cases) and that's mainly because of modern medicine.
- Secondly there will not be enough young ones around in the near future to take the older generations place in the



work force and pay the taxes that are necessary to support the older generation with a livable aged pension.

- Thirdly as the baby boomers pile into old age (and the first of them are already aged 62) the medical fraternity may not cope with the increased numbers. That means that medical attention will become more and more expensive and perhaps even harder to get.

So where do we go from here? Well it may not all be as bad as you think.

CONCENTRATE ON YOUR PASSION - NOT YOUR PENSION.

To begin with it is a fact that people who could probably afford to retire very comfortably, hardly ever do. For example Rupert Murdoch, Gerry Harvey, Lindsay Fox, Frank Lowry (to name a few you have heard of) and hundreds of other wealthy people don't seem to be thinking of retirement - but they are way past what we now call 'retirement age'.

Yet many more people who really can't afford to retire - think of nothing else but retirement!

Why is that?

If you are contemplating retirement and you have any thoughts at all that you might not be able to quite afford to keep yourself for the next 20 or 30 years - STOP! It could be your intuition is right. Be brave enough to explore that possibility further

On Tuesday 10th of February at 6pm do yourself a favor (especially if you are over 50) and attend our **Buderim workshop** which is called '**CHANGE IS IN THE AIR**'.

Ellen Schaffer who is an 'oldie' herself with 24 years of Financial Planning expertise will conduct the workshop that will include some very frank and open discussions. Ellen says that there will be no 'pussy footing around' and only 'realists' should attend. The evening promises to offer some suggestions as to how you can live the later part of life with a degree of financial security and dignity while continuing in the work force at your own pace - and more importantly - still do all the things you want to do.

The workshop will be free and a tasty supper will also be provided - but bookings are essential so **please call Cathy on 5445 6044** if you would like to come - and if you have a partner it is strongly recommended that you both attend.

FREE WORKSHOP

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RETIREMENT - A WHOLE NEW BALL GAME.

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