



"Plan today, protect tomorrow"

M: 021 883 995 T: (09) 410 2014

P: PO Box 65033, Mairangi Bay, 0754

E: malcolm@momentumfinancial.co.nz

W: www.momentumfinancial.co.nz

Got a big mortgage? Covered by the right insurance policy?



Two neighbours... Aaron and Bob, both 42, bought houses next to each other for \$650,000, with mortgages of \$400,000. Both have two kids each and both of their partners work.

But while Aaron took out relevant insurances, Bob just took out enough life cover to match the exact amount of his mortgage.

Without warning, both men had severe heart issues on the same day that resulted in having to take 6 months off to recuperate.

Bob had the lender agree to relax the mortgage repayments while he was off work. Aaron on the other hand kept paying the mortgage and almost didn't notice the difference.

The end result was that Bob's mortgage had been extended in its repayments and total interest. Aaron's actually came down quite substantially due to making a lump sum payment on it from his insurance payout. (No, you don't have to die to collect insurance).

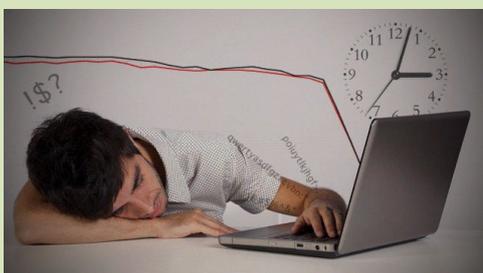
Mortgages are growing in size, with house prices climbing at alarming rates. But what if something goes wrong? The bank will either want their money back or to come to an arrangement that adds years and cost to your mortgage.

If you are buying a new house, adding debt to buy something, perhaps go into business, or doing anything that extends your mortgage, please call me. It may be that you no longer have the right sort of insurances.

My review of your insurances is free and even if you don't go with the recommended options, at least you will know what the costs and implications could be.



*Greetings from Malcolm
It's now the second half of 2015 and the political debate about Auckland's housing is in full swing. Add in the divisive issue of immigration and it can cause people to be unsettled. The issue however is that these problems are not easy to solve and are unlikely to be any time soon. So the best idea is to focus on your own clearly defined goals and financial plan, regardless of the issues. Start by deciding where you want to be in 10 years' time. Just write down 2 or 3 things that you would like to have done by then... be mortgage free, move to a small city, better job, retire, have been to Europe... If you want an independent person to give their thoughts on how you might achieve them – give me a call. Kind regards, Malcolm*



Do you fade around 3:00pm at work?

Try the 3PM Super Smoothie.

1 Cup of skim milk, 1 Scoop of vanilla protein powder, Frozen blue berries, 1 Banana, 2 Table Spoons Cocoa Powder. Shove it all in the blender. The idea is it's a healthy afternoon snack full of protein and 2 serves of fruit! This will keep you full until dinner time.

Do you need extra or any special insurance for a home business?



Home based businesses are very popular, from small garage based manufacturing, to being the depot for a tradesperson, to consultancy and doggy day care. It depends on what sort of business it is as to what sort of insurance you require.

If you carry stock of any kind, or equipment such as workshop tools, then your home contents may not be adequate. You may require these listed as specific items.

If you are in a consulting role or have clients visiting you at your home, then you should have public liability cover, particularly if your advice could result in a law suit of any kind.

It might be health, life or disability insurance for yourself that you need, if the business depends a lot on you. And if you have a business partner, then that brings up a raft of additional reasons.

It all depends what kind of business. If you run a home-based business then please check with us.

Answers: 1) 6 – don't forget the 'of's.
 2) 10 could not speak Spanish, 20 could not speak Italian, and 25 could not speak Mandarin. So there could have been 10 people who spoke none of those languages. Therefore, we must assume that having identified these 55, each of whom is missing one language, the other 45 speak all three.

Remember 40 years ago?



This is a UK report that compared living in 1971 compared to 2011. Oh my, how we have changed!

Single parent families. One-parent families nearly tripled in the 40 years from 8% to 22%.

People living alone. The proportion of adults living alone almost doubled – 9% to 16%. And it's not just the elderly, many young ones choose to live alone.

One child families. The proportion of dependent children who are the only child in their family has risen from 18% in 1971 to 26% in 2011.

Increase in the proportion of people who are co-habiting. The proportion of women aged 18 to 49 who were married has fallen from 74% to fewer than half at 47% in 2011. The proportion of women aged 18 to 49 who were cohabiting with a partner but not married tripled in that time from 11% to 34%.

House trends are changing



The move to smaller sections with more compact low-maintenance homes is accelerating.

But, people don't want a "box", it has to have an architectural 'one-off' feel to it. Street appeal is also becoming more important, as is fully computerized living i.e. an iPad to control lights, sound, the security system and so on.

For a long time the trend was to larger homes with triple garaging, twin lounges, four bedrooms and an office or two, but this has changed.

The reasons for the change have never been researched (at least not published) but it is assumed that it is partly driven by the larger sections requiring more maintenance and the cost of building big.

How many 'F's are there in the following sentence? "Finished files are the result of years of scientific study combined with the experience of years"

Of the 100 people at a recent party, 90 spoke Spanish, 80 spoke Italian, and 75 spoke Mandarin. At least how many spoke all three languages?



I am delighted to say that most of my new clients are referrals from happy existing clients. Please pass my name and number onto friends, work colleagues and family that you believe may benefit from my services.