

# Passionate Planning

## VOLUME 4 EDITION 4

The secrets of a work/life balance—is it truly possible?

Save small. Win big.

I'm not invincible, are you?

Holiday office closure dates

## The secrets of a work / life balance

Work life balance means different things to different people and for many of us it no longer means working nine to five. Due to technology and social media, the boundaries are blurring between work and home and it's becoming hard to separate work and non-work.

There are many good reasons as to why you should improve your work/life balance but the most important is for the benefit of your health. Spending too many hours at work or thinking about work can result in stress, sleep deprivation, depression, being burnt out and unhappiness. We need a good balance between work and rest to give our bodies time to relax, refresh and find balance. When you become stressed, it's important to realise that you become unproductive.

There are common signs that your work life balance may be off-balance:

1	You have diary full of work commitments
2	You sometimes forget to eat lunch
3	You spend more time with your colleagues than with your family
4	You no longer have time for sports or hobbies
5	Your family sees work as an intrusion
6	You find it hard to part with your laptop or phone
7	You talk mostly about work
8	You feel you are too busy to take a holiday

You don't necessarily need to make big changes in order to bring more balance into your life. If you don't have much control over the hours you work, you can ask yourself what other ways you can bring more enjoyment and relaxation into your life. The trick is to learn to focus your time and attention on the things that you can control.

So what's the secret to a healthy work/life balance?

We share our ten tips to get the balance right:

1. **Be open about your needs** – whether you work for someone else, or are self-employed, we can all benefit from having an open and honest conversation about what balance means for us and whether this is possible to achieve in the workplace. Perhaps it's leaving the workplace at lunch, starting earlier so you can leave to get to that yoga class or having the flexibility to work from home on occasion.
2. **Set and respect your boundaries** – you need to respect the boundaries you put in place. It might be something simple, like not checking or replying to work emails after 7pm. Boundaries help to establish your routine, create habits and a sense of balance.
3. **Work, rest and play** – a good rule of thumb is eight hours work, eight hours rest and eight hours play.

*Continued on the last page of the newsletter*

## Save small. Win big.

With almost half of Australians reportedly living pay-cheque to pay-cheque<sup>^</sup>, it seems many of us will struggle to put our saving plans into practice.

Building wealth doesn't have to be complicated or mean making big sacrifices. Adding just \$10 extra per week to your super could significantly boost your savings for the future. The more you can contribute, the more this effect is multiplied by compound interest as your savings grow.

Just look at the difference regular contributions could make to your super balance.

### Could you spare \$10 per week?

By contributing \$10 per week (after tax), you could save\*:

Period of investment (Years)	10	20	30
<b>Amount saved</b>	<b>\$6,102</b>	<b>\$14,664</b>	<b>\$26,680</b>

### Could you spare \$20 per week?

By contributing \$20 per week (after tax), you could save\*:

Period of investment (Years)	10	20	30
<b>Amount saved</b>	<b>\$12,203</b>	<b>\$29,328</b>	<b>\$53,360</b>

### Could you spare \$50 per week?

By contributing \$50 per week (after tax), you could save\*:

Period of investment (Years)	10	20	30
<b>Amount saved</b>	<b>\$30,508</b>	<b>\$73,320</b>	<b>\$133,401</b>

### Could you spare \$100 per week?

By contributing \$100 per week (after tax), you could save\*:

Period of investment (Years)	10	20	30
<b>Amount saved</b>	<b>\$61,015</b>	<b>\$146,641</b>	<b>\$266,802</b>

Whatever you can spare out of your weekly budget, it's important to start saving sooner rather than later. Your future self will thank you.

<sup>^</sup> MLC & IPSOS, Australia today report, Feb 2016. \*Assumptions: The weekly contribution is made as a single annual contribution (eg \$10pw is made as a \$520 contribution 1x pa). The individual is eligible to contribute to super for each year of the entire period. Individual makes after tax contributions (i.e. Non Concessional Contributions). [As such the amount contributed is the amount invested]. Investment returns are growth 4% pa, income 3% pa, franking credits nil. Investments are still held at the end of the period. Investment income is taxed at 15%. Result is in today's dollars.

# I'm not invincible, are you?

No one plans to get sick or injured. Having the right insurance cover can help soften the impact of unexpected health issues so you can focus on your recovery and getting you back to the things you love.

If you don't plan for the possibility, a medical emergency can quickly escalate into a financial one.

Did you know...

**Australians pay twice the out of pocket costs for medical treatment compared to people in the UK.**

**84.5% of all accidental deaths in Australia affect those aged between 15 and 64 years of age.**

**The out of pocket costs for a procedure as common as a hip replacement can cost tens of thousands of dollars.**

Speak to your financial planner today to review your current insurance coverage to ensure it meets all of your requirements.



Sources: 1. Consumers health forum of Australia 2013 <https://www.chf.org.au/pdfs/chf/HIP-POCKET-PAIN-MEDIA-RELEASE.pdf>, September 2015 2. Suncorp Life – Year of Living Dangerously 2011 3. Railway and Transport Health Fund Ltd, How much stuff costs <http://www.rthealthfund.com.au/UserFiles/File/Article-how%20much%20stuff%20costs.pdf>, accessed Sep 2015

4. **Focus on what really matters** – often we waste time on the things that don't really matter or which don't add much value. Learn to prioritise those tasks that really matter and focus on outputs.
5. **Embrace the "off" button** – it might sound simple, but using the "off" button can be a lot harder than we think. Start small – perhaps by not using the phone at dinner or after a certain time in the evening. When on holiday – be on holiday. By "unplugging" we can start to really enjoy the moment and we are more present.
6. **Use technology to your advantage** – technology offers many shortcuts like online shopping, bill payments and video conferencing as well as many useful apps. When used wisely these tools can save time every day.
7. **Schedule and manage your time** – if you start to monitor your time closely you can see where it is being wasted. Start to prioritise the things that need to be done first.
8. **Take short breaks/plan a holiday** – plan important family commitments, holidays and outings. Take time out for yourself.
9. **Slow down – pace yourself.** Life is not a race. Often the pressure we feel can be self-imposed. There are times when you may need to apply a little more pressure and times when you don't. Learn to slow down and work out what is really important.
10. **Ask for help** – if you feel like things are out of balance or that you may be suffering from burn out or stress, then it is important that you seek help. Talk to your manager, friends or loved ones.

On behalf of all of the team, we would like you and your family a wonderful holiday period.

Please note that our offices will be closed from Wednesday, 21st December 2016 and will reopen Monday, 9th January 2017.

Thank you for being a valued client of our business and we look forward to helping you achieve your financial goals in 2017.

Source: Innergi

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