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### SPRING CLEAN YOUR WAY TO WEALTH

Queenslanders are being encouraged to arm themselves with a calculator as well as a mop and bucket this September and give their finances a spring clean.

Suncorp Bank General Manager Terry Wasmund said this time of year was the ideal opportunity for people of all ages to get their ‘financial’ house in order.

“As the winter woolies are tucked away, cobwebs are dusted and summer wardrobes aired, people should seize the chance to give their finances a tidy too,” Mr Wasmund said.

“A year of spending and investment can leave you with a clutter of accounts, bills, fees, reward points and receipts that could make your financial life more complicated than necessary.

“Easy tasks such as simplifying your debt, streamlining your banking, tidying your retirement savings and cleaning up your mortgage will ensure your money works harder for you.

“It’s especially helpful to get all your financial affairs in order before the costly Christmas period.”

Mr Wasmund said no matter your age or financial goal, everyone could benefit from an annual cleanup.

“In the same way you’d write a cleaning ‘to do’ list for your house it’s a good idea to jot down a few financial priorities to make the most of your hard-earned cash.”

Suncorp has created a few financial spring clean top tips for each decade of life:

Lifestage	Top Tips
<p><b><u>20s</u></b></p> <p>This is the time to set goals and start saving whether it be for a car, travel, a first home, a wedding, a family – or the lot.</p>	<ul style="list-style-type: none"> <li>• <b>Get real</b> Set a realistic budget to make sure you’re living within your means.</li> <li>• <b>Save smart</b> Aim to deposit a portion of your earnings each pay day into a high interest online savings account. It doesn’t matter how much, as long as you do it regularly.</li> <li>• <b>Plastic’s not always fantastic</b> Avoid falling into the credit card trap by learning to support yourself without relying on plastic to fund your lifestyle. Get into the habit of paying the full balance each month if possible rather than minimum repayments.</li> </ul>

## News Release

<p><b><u>30s</u></b></p> <p>By this stage many are juggling a career, children, pets, fitness, mortgages and all the rest that goes with family life. Balancing finances as well as controlling and reducing debt is a key part of this life stage.</p>	<ul style="list-style-type: none"> <li>• <b>Ditch debt quickly</b> Simplify your finances by consolidating and paying off debt with the highest interest fees as quickly as possible.</li> <li>• <b>Variety is the spice of life</b> Think about diversifying your savings by investing in shares, managed funds or other investments. Make sure you seek professional advice from your bank or financial planner to get expert advice.</li> <li>• <b>Prepare for the unexpected</b> Consider life and income protection insurance so that if you're unable to work for whatever reason, your mortgage/rent and bills may be covered and your family protected.</li> </ul>
<p><b><u>40s</u></b></p> <p>This is the age when you're likely to begin thinking seriously about your retirement.</p>	<ul style="list-style-type: none"> <li>• <b>Keep your eye on the prize</b> Re-evaluate all financial strategies to make sure they're still meeting your individual and family's needs.</li> <li>• <b>Educate early</b> Encourage good saving habits from a young age by teaching your kids how to save with a children's savings account.</li> </ul>
<p><b><u>50s</u></b></p> <p>Many people in this life stage are watching the nest empty as children leave for work or university and they're gearing up for retirement.</p>	<ul style="list-style-type: none"> <li>• <b>Crunch the numbers</b> Consider your lifestyle and plan what you need to put aside to help you become financially ready to retire.</li> <li>• <b>Broaden your horizon</b> If the house is paid off it might be time to look for the next investment or adventure.</li> </ul>
<p><b><u>60s</u></b></p> <p>If you're lucky enough, by this stage of life you will have retired or be about to retire.</p>	<ul style="list-style-type: none"> <li>• <b>Assess your house</b> Many retirees downsize to a smaller home after retirement to cut back on expenses and increase funds available in retirement.</li> <li>• <b>Live the dream</b> Consider the risks in your investments and what you want to do in retirement. Take particular interest in your superannuation investment. Budget to cover the cost of living and reap the rewards of your hard earned savings.</li> </ul>

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