

SOUND LIFE FINANCIAL SERVICES NEWSLETTER

Issue 4/ November 2015



Contact Us

Sound Life Financial Services

Frederick House
Unit 4
70-74 Frederick Street
Albany WA 6330
(08) 98411688
enquiries@soundlife.com.au
www.soundlife.com.au

WHAT'S NEW? – WE'RE MOVING!

Due to the business expanding and not having enough room at our current premises we are moving. The new offices will be level one 106 Stirling Terrace. We will be moving the week before Christmas and start operating out of the new offices after the Christmas break on the 4th of January 2016. Having the extra space and more staff will mean that we will be able to provide a better service and a more inviting space. Rest assured we have signed a 5 year lease with the option of another 5 years and the new office allows for future growth so we won't be moving again anytime soon. We will also be having a client night where we will be able to show you the new office space.

Also from the start of next year we will be offering a knowledge centre to our clients that will give you access to a large number of articles and videos on various topics, learning modules, helpful calculators and quizzes to test your financial knowledge. The new knowledge centre can be accessed via our website www.soundlife.com.au.

ARE YOU PREPARED FOR A FINANCIAL RAINY DAY?

If unexpected financial expenses occur would you be able to rely on savings or do you make use of credit to see you through the rough times? Unless you are able to manage the repayments well credit can be a very costly expense

with high interest rates and fees. Setting up an emergency fund is an alternative strategy that would help manage unexpected expenses with a little proactive planning.

Many see a cash reserve of 3 months income as a standard sum, but this can vary when taking into account your personal situation. Factors to keep in mind when deciding on how much you should save include:

- How stable your income is, as if it varies then more funds may be required.
- If you have insurance then you won't need to rely so much on personal funds. Also know how and what you are covered for and how long it may take for the insurance company to pay a claim.
- How much debt you have. Your bank may allow you to make arrangements in the case of financial hardship, but it is important to make sure you can make repayments.
- Accumulated leave entitlements from work may help if you need to take time off for sickness or injuries.

It is important when having funds for an emergency that they are in a different account to your everyday account to make sure you don't use it for unnecessary spending, and make sure the account that the funds are kept in is liquid so you are able to access them on short notice. Being proactive in preparing for unexpected financial expenses is a good way to reduce the stress of these events and to lessen the need to rely on credit.

TAKING CONTROL OF YOUR SUPER

Superannuation is the biggest investment after purchasing a house for most Australians. The earlier you take an interest in your super and look at ways of improving the balance the greater the funds you will have for retirement will be. At the moment 9.5% of your income (rising to 12% over the next few years) is contributed to super by your employer. This means that it will be a substantial investment for many and vital for those wanting a comfortable retirement. Super is also currently favourably taxed allowing greater funds to be accumulated by taking advantage of these concessions.

Important factors that will affect your super balance by the time you retire are how the funds are invested, long term returns and contributions you make. Making sure that your investments are in line with your risk profile and you are happy with the level of risk taken. It is easy to be taken in by the day to day fluctuations of the market, but remember super is a long term investment. Having a good return from your super will mean that come retirement there will be a higher balance. If you have surplus income and are looking at saving for retirement then making extra contributions to your super may be a tax friendly way to boost retirement funds.

For many who have had multiple jobs and move a lot they may have lost super that they are paying fees and insurance premiums on. By consolidating multiple accounts you can reduce fees and paper work and have all your super in the best fund for you. You are able to search for any lost super through the MyGov website and consolidate if need be. Be careful though, when you roll out of a super fund you will lose any insurance attached to it.

With the importance of super for funding retirement growing taking control of your super now will when planning for retirement. It is important to seek advice from your financial adviser when looking at strategies to make your super work better for you.

Source: Innergi

MARKET REVIEW

Local Market

Over the past three months the Australian share market has been relatively steady with most of the volatility experienced earlier in the year gone. Through this the local market has been up 0.33%, with the industrial and health care sectors the biggest positives. Material and energy stocks are still feeling the pinch from the low commodity prices. The Australian economy is showing signs of improvement with better than expected employment figures coming out despite the mining downturn.

Overseas Markets

The global markets have had a good quarter with all the major markets making good gains. The Chinese market has moved on from the crash it experienced in June with the market gaining 18.3% over the last 3 months. Many economists are waiting for the US Federal Reserve Bank to increase their cash rate for the first time since the GFC as their economy continues to improve.

Source: nabtrade

The information provided on and made available in this document does not constitute financial product advice. The information is of a general nature only and does not take into account your individual objectives, financial situation or needs. It should not be used, relied upon, or treated as a substitute for specific professional advice. We recommend that you obtain your own independent professional advice before making any decision in relation to your particular requirements or circumstances.

Jane Looker, Thelma Jaekel and Sound Life & Superannuation Agencies Pty Ltd t/as Sound Life Financial Services are authorised representatives of Synchron, AFS Licence No. 243313.

CHOCOLATE AND SALTED CARAMEL ICE-CREAM CAKE

6:20	0:10	10	CAPABLE COOKS	10
To Prep	To Cook	INGREDIENTS	DIFFICULTY	SERVINGS



Ingredients

- 3 cups pure cream
- 1 cup milk
- 8 egg yolks
- 1 1/4 cups caster sugar
- 300g dark chocolate, finely chopped
- 1/4 teaspoon sea salt
- 1 cup pure cream, extra
- 1 teaspoon instant coffee powder
- Fresh raspberries, to serve
- Dark chocolate, grated, to serve

Step 1 - Heat cream and milk in a saucepan over medium heat. Bring to a simmer (don't boil). Remove from heat.

Step 2 - Using an electric mixer, beat egg yolks and 1 cup sugar until very pale and thick. While beating, gradually add hot cream mixture in a thin, steady stream. Return to a clean saucepan over medium heat. Cook, stirring constantly, for 5 minutes or until mixture thickens and coats the back of a wooden spoon. Remove from heat.

Step 3 - Place 100g of the chocolate in a heatproof bowl. Pour over 1/2 the hot custard. Stir until chocolate melts and mixture is smooth and combined. Set aside to cool.

Step 4 - Meanwhile, place remaining sugar in a saucepan over medium heat. Cook, stirring occasionally, for 4 to 5 minutes or until sugar is melted and caramelises. Carefully stir in 1/4 cup cold water (see notes). Return mixture to heat. Cook for 2 minutes or until toffee dissolves. Add to the remaining custard mixture. Stir in salt.

Step 5 - Place chocolate and caramel ice-creams into 2 separate airtight containers. Cover. Freeze for 6 hours or until almost set.

Step 6 - Line a 6.5cm-deep, 10cm x 20cm (7-cup-capacity) loaf pan with plastic wrap, allowing the sides to overhang. Transfer 1/2 the caramel ice-cream to a food processor and process until smooth. Spoon into prepared pan, spreading to level. Cover. Freeze for 30 minutes or until just firm.

Step 7 - Transfer chocolate ice-cream to food processor. Process until smooth. Spoon over caramel layer in pan. Spread to level. Cover. Freeze for 30 minutes or until just firm. Repeat with remaining caramel ice-cream. Cover and freeze for 4 hours or until set.

Step 8- Combine remaining chocolate, cream and coffee in a saucepan over low heat. Cook, stirring, until smooth and combined. Stand for 10 to 15 minutes. Turn out ice-cream onto a chilled serving plate (see notes). Top with raspberries and grated chocolate. Drizzle with sauce. Serve immediately.
