



Your Wealth Bulletin

Video of the Month

[Eugene Fama - Too big to fail distortions](#)

Known as the father of modern economics, Eugene Fama says that Too Big To Fail is distorting the financial system

Money Links

[Education Rebates](#)

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[Child Care Estimator](#)

Office Contact

Dear David,

Welcome to the November edition of Your Wealth Bulletin.

"And in the end, it's not the years in your life that count. It's the life in your yours" - Abraham Lincoln

Scam Alert

Please be aware that a company named Hassle Free Shares is writing to shareholders of companies such as AMP and AXA to purchase their stock at below market value.

There have been reports that the offer is more than 50% below the market value of the stock.

While this company has received plenty of publicity for such offers, we have recently been advised that they are also commencing similar offers to owners of managed funds.

If you do receive an unsolicited offer to buy any share or managed fund by way of post or email, please contact me immediately to discuss it's contents.

Source - Financial Standard, 11 October 2010

10 factors in the pursuit of happiness

On a regular basis, the National Centre for Social and Economic Modelling explores life satisfaction trends in Australia, examining how different aspects of people's lives impact on happiness.

Their most recent report had some ten interesting key findings:

Ph: (02) 9525 0777

Email:
enquiries@reedfinancial.com.au

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1. Having children may increase happiness and people from bigger families tend to be happier than those with fewer children.

2. Satisfaction increases as the family unit grows - 40% of people aged 30 and above with 4 or more children are very satisfied with their life overall compared to 28% with one child, and 27% with no children.

3. The high incidence of divorce is taking it's toll on some family relationships. Around 30% of parents report being dissatisfied or not so satisfied with their step children, compared to about 10% of parents with their own children.

4. Australian workers are happy with their security, flexibility and the nature of their jobs, but less satisfied with their working hours and pay. The share of people working longer hours has increased over time, with around 17% working more than 50 hours per week, while at the other end of the spectrum more and more people (30%) are working part time.

5. Unemployed Australians are the least likely to report being satisfied (42%) and the most likely to report being not so satisfied (23%) or dissatisfied (3%) with life.

6. Men are more satisfied than women with it comes to their relationships with partners, share of housework and level of free time. But women are slightly happier than men with their own relationships with their own children.

7. Spending money wisely can boost happiness and particular types of wealth, such as the family home, superannuation and savings in the bank are linked to greater happiness than others.

Non home owners for example, report lower satisfaction (7.7 out of 10) than those who own a home valued above \$500,000 (above 8 out of 10).

8. Some debts like those associated with credit cards and overdue bills can lead to lower levels of happiness but larger debts above \$100,000 like mortgages linked to more valuable assets can positively influence happiness.

9. Satisfaction with life is high when in the earlier twenties and have fewer responsibilities (above 8%), decreasing in the late thirties and forties (around 7.6%) as the pressure of balancing family life with work responsibilities grows and increasing slowly again to reach similar levels of their youth as they move into retirement.

10. Other factors like relationships with friends and family, health and work are important to overall happiness.

These findings are probably common sense to many readers. It also is in alignment to many overseas studies.

A 2010 study at Princeton University actually went a step further with their link between income and happiness.

They found that a \$75,000 salary was an ideal figure.

Researchers indicated that the lower a persons salary falls below this benchmark, the unhappier he or she feels. But no matter how much more they earn above that level, they don't report any greater degree of happiness.

To read more about the Princeton research, [click here](#) and for the full NATSEM report, [click here](#).

If you would like to discuss any of these issues further with us, please feel welcome to ring me on 9525 0777 or email enquiries@reedfinancial.com.au.

Warm Regards!

David Reed



Phone: (02) 9525 - 0777

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Reed Financial | Suit 5, Level 1, 28-30 President Avenue | PO Box 924 | Caringbah | NSW | 2229 | Australia