

6 AGES OF WEALTH AND HAPPINESS

Each decade of life is different and each needs a different approach to money. You need to plan and to adapt to life's changes along the way. Our panel of experts tells you how to plan for each decade, and **Lachlan Colquhoun** presents real-life case studies.

YOUR 20S

It's a carefree decade and money is largely for creating fun and having adventures. You might be living at home and accumulating a HECS debt, and some superannuation might be starting to accumulate. You can still have your fun and start saving if you put a plan in place. You'll be glad you did.



IN YOUR 30s

YOUR 30S

It's starting to get more serious and money doesn't seem to stretch as far as it used to. There are new expenses with children, mortgage payments and just living day to day. You're living in the moment just to get by, but taking time out to plan and budget will pay off.



IN YOUR 20s

YOUR 40S

Is this what maturity feels like? You're in control of your career, kids are growing up and you're in the family home. You feel all grown up at last. Part of that is sorting out your super and your insurances, and thinking about an investment portfolio.



IN YOUR 40s



IN YOUR 50s

YOUR 50S

On one level, things are comfortable and life is going well, but there are challenges. The kids are almost off your hands and you are contemplating the empty nest. But beware, it's a decade that is seeing more divorces and that means assets that have been built up need to be split. For some, it's a nasty shock to look at your super balance and realise retirement is around the corner.



IN YOUR 60s

YOUR 60S

This is the retirement decade, but setting the date is the tricky part. There's so much to consider before you take that step and start the next phase of life. Health issues might also start to be a factor. More than ever, you need a plan.



IN YOUR 70s

YOUR 70S

This is the Third Age, which should be the most carefree decade since your 20s. You should be enjoying a comfortable and fulfilling retirement, full of fun, travelling, friends and family. Just make sure you don't outlive your super!

OUR PANEL

DAVID REED is a certified retirement coach and is the 2015 AFA Adviser of the Year. He was recently awarded the 2015 Most Recommended Adviser in Australia by the Beddoes Institute. He is also the author of *50 Tips for Over 50's* and co-author with retirement psychologist Barry LaValley of *So You Think You Are Ready To Retire*.



BEN NASH is a financial adviser and the founder of Pivot Wealth, a money management firm based in Sydney. Pivot specialise in helping high-income young professionals confidently balance their lifestyle and money. Ben's focus is to help his clients understand money and make smarter money decisions so they can live their ideal lifestyle.



ADRIAN PATTY is principal adviser at AP Financial Solutions and co-founder of XY Adviser, which mentors young advisers who are the future of the industry. He believes in empowering clients through education and clarity, taking the uncertainty out of the future and providing the confidence and peace of mind to enjoy life.



BILL BRACEY is the founder and principal of Sydney Financial Planning. With 27 years experience, he has helped many clients to realise their financial dreams. He features in a television series *Your Best Interests*, which is about financial advice and the difference it makes to the lives of ordinary Australians.

