

essentiallyfinancial

planning for life

News & Views



Spring 2018

Welcome to the Spring edition of our newsletter.

Over the past few months I've really embraced technology and we now produce a regular Vlog. For those of you who don't know what a Vlog is, it's simply a video diary. If you search Essentially Financial on YouTube, you'll find the channel where all my Vlogs are.

I hope you enjoy the Vlogs along with this Newsletter and if you have any questions or queries whatsoever, please don't hesitate to contact me.

A clearer financial future is only a telephone call away.

Changing your mind can change your future

Last year, we celebrated my wife Caroline's 50th birthday. And I can honestly say in the 30 years we've been married I've never been prouder of her.

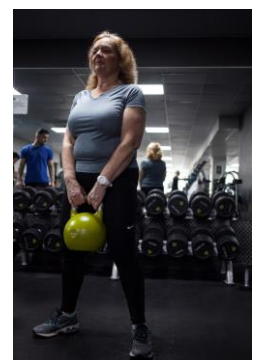
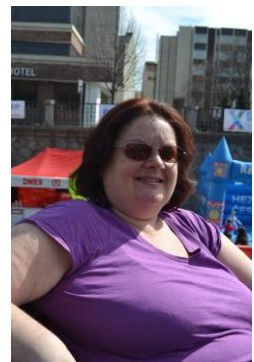
Over recent years she's worked incredibly hard to lose weight and get really fit and this lifestyle change has led her to set up her own personal fitness training business. She was featured recently on the My News local news website. Just go to www.mynewsmag.co.uk and look under the Pinner section.

She's battled with her weight all her adult life and was a classic yo-yo dieter. Losing lots of weight then putting it back on. This went on for years. But she's now confident in keeping the weight off for good.

When asked a question by the reporter writing the article, which got to the heart of the matter - 'So, what changed this time around?' Her succinct reply - 'My mindset. I just started thinking about food, health and exercise differently'.

And a change of mindset is something I often see when people come to me to discuss their financial plans. Often that change is sparked by an event such as looming retirement, an inheritance, redundancy or some other life event. And it doesn't even need to be a huge change in thinking. Sometimes it's as simple as asking yourself why you should be financially planning rather than why not? Or changing your attitude from 'I'll get around to it one day' to 'I need to get this sorted out by xxxxxx'.

Like a lot on things in life, getting your financial plans (and health) in order is often mind over matter. And when it comes to such important things like your health and wealth it is a mindset shift worth exploring because getting your finances in order matters a great deal.



Investments can fall as well as rise and you might get back less than you invested

How do I find out how much my state pension will be?

Pensions have been in the news a lot lately. As the population lives longer it's important to make sure there's enough money in your pension pots to sustain your standard of lifestyle in your golden years. I say pots because long gone are the days when people retired and lived comfortably on just a state pension.

But the pension the Government provides UK citizens isn't to be sniffed at and one of the most common questions I get asked is: 'How much will I get as a state pension and when will I start getting it?'

Finding out is easy and can be done online (and by post but most people find doing it digitally easier and quicker).

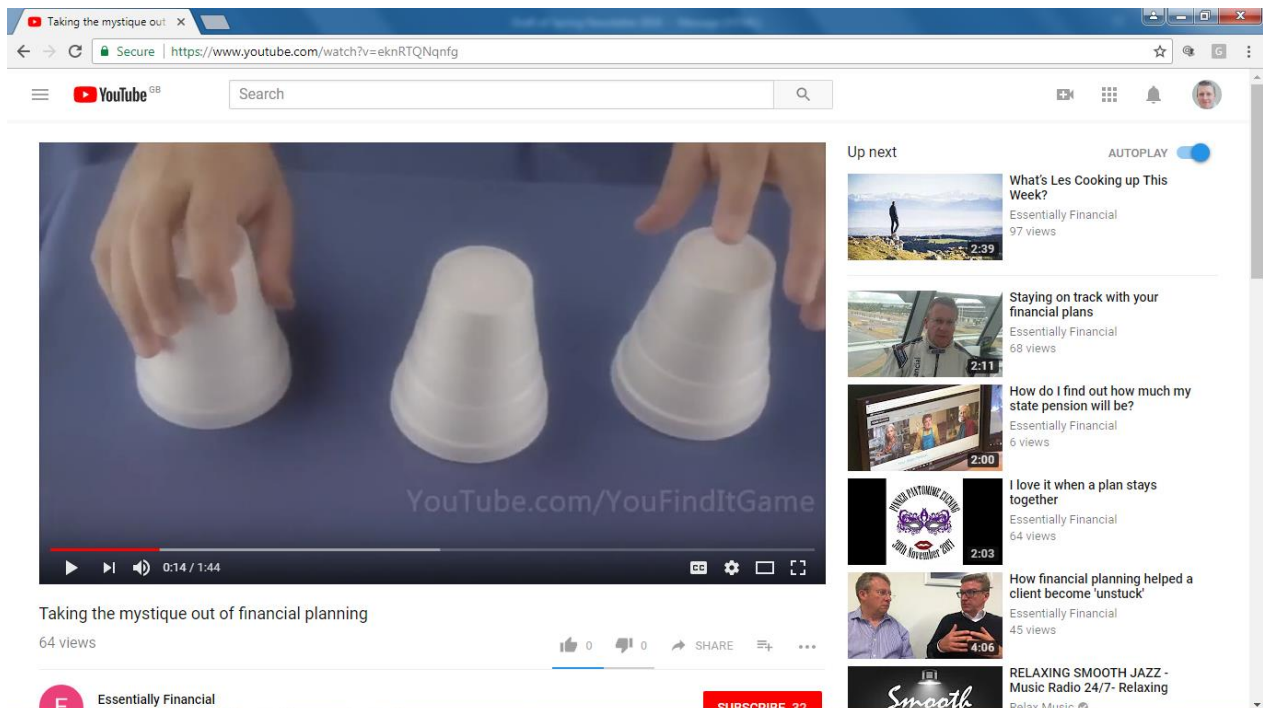
Firstly visit www.yourpension.gov.uk. Then scroll down to where it says Check your State Pension. You'll then need to confirm your identity by entering your Government Gateway User ID and Password. If you haven't yet set up your Government Gateway, it's a very useful thing to do as it gives you access to a lot of information including your National Insurance status, personal tax and of course, your pension details.

Once that information is entered, you will be taken directly to a page which will show when your pension comes into effect and the amount of money you can expect weekly, monthly and yearly.

As the website declares it is not a guaranteed amount and is based on the current law. The forecast also doesn't include any increase due to inflation. But it does give you a good idea and I always find it a very useful tool for people to use when it comes to planning for their retirement and seeing how much they need to have to live in the manner they are used to.

Taking the Mystique out of Financial Planning

In a recent Vlog, I showed off a magic trick and at the same time took some of the mystique out of financial planning. To watch the video, just type <https://youtu.be/eknRTQNqnfq> into your browser.



To find out more or enquire about any other financial planning or advice issues, feel free to contact us.
And read Les's popular fortnightly blog via www.essentiallyfinancial.co.uk/blog

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