



# Life, Money & Investing Checklist

*The Australian Finance Podcast*



Task	Done	Key resources
I've listened to episodes 1-11 of The Australian Finance Podcast	✓	<a href="#">Podcast series on Rask Finance</a>
I know what's possible with the power of compound interest		Use <a href="#">this calculator</a> . Plug in a reasonable weekly saving/investing amount and enter the interest rate at '10' (10%). You'll be blown away.
I've taken a look at my spending & income and started saving <i>something</i> (even \$1 per week) -- <i>fist pump!</i>		Use a (free) app or bank statement and paper. Aim for <a href="#">Rask's budget</a> or the 50% (essentials), 30% (personal) and 20% (savings) approach. <a href="#">See show notes for Episode 2.</a>
My life insurance, health, TPD, Income Protection, home, contents & car insurance is sorted.		Use the episode on Superannuation (7), Insurance (4) and <a href="#">Owen's Checklist</a> (see show notes for episode 4). Don't change until you know the risks (you might not be covered -- call the experts).
I've crushed my credit card debt, payday loans, Afterpay, loans from family and personal loans (in that order).		Stay the course. This will be tough but it is a MASSIVE achievement. See the show notes for episode 3, yo! Keep going with the next steps.
I don't pay any fees for my bank accounts and I get a good level of interest.		Use Canstar, Choice, Finder or commonsense to find a good bank transaction account and savings account. Search for the "terms", "fee schedule" or "PDS" before changing.
I've saved 6 months of living expenses in an offset, high interest savings account or short-term deposit.		This will take time but it's essential. Like Avo and vegemite on toast, having emergency savings is just smart.
If necessary, I've reached out to a financial counsellor and spoken to the hardship departments of the joints sending me bills (banks, gas, electricity, broadband, mobile providers, etc.).		<a href="#">Search for a financial counsellor.</a> <a href="#">Debt helpline.</a> <a href="#">Addiction helpline.</a> <a href="#">Kids helpline.</a>
I've checked and consolidated my Super funds (if necessary). I've changed my fund and strategy, if needed. And I know the		See Episode 7. This <a href="#">video explains investment strategies</a> and <a href="#">this one explains fees</a> . Use a <a href="#">My.Gov</a> account to view your funds. <a href="#">Moneysmart</a>

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This checklist is a guide only, designed to help you find the right information. Always get professional insurance and financial advice -- and MAKE SURE YOU READ THE PDS AND UNDERSTAND ALL THE TERMS & CONDITIONS BEFORE BUYING, JOINING, CHANGING OR PAYING for something!



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risks of changing fund and insurance.		<a href="#">explains your super statement.</a>
I've done my Will (properly) and my other assets will be allocated to my loved ones. I've chosen my executor (after I asked them!) and stored a copy of my Will safely off site.		I used the Legal Aid website for my state to find a good lawyer (and called a few for quotes) and went into to see them. Advanced Care Directives and <i>Enduring Powers of Attorney</i> are important and can be done at the law firm but could be done without a lawyer (see legal aid website for info and downloads or speak to your lawyer about costs).
I called my bank to make sure I'm not paying/donating annual fees for my mortgage and I'm paying the lowest rate I can find.		<i>"Dear Bank manager, I noticed I'm paying X% but I've found a lower comparison rate on the insert Canstar, Choice, Meerket, iSelect, Finder, etc.] website and I'm going to move unless you can match it. While you're at it, I want an offset account added - for free!"</i>
I'm going to save up to 20% of my take-home pay and put it towards investing in...		... <a href="#">Superannuation</a> , a robo adviser, <a href="#">index fund</a> , managed funds (apply via their website) and/or a <a href="#">share brokerage account</a> (giving me <a href="#">access to ETFs</a> , index funds, managed funds and individual shares). <i>Note: comparison sites do not include all of the available options for brokerage accounts. See episode 20 and episode 21.</i>
I've set aside an hour each week or month to track and update my finances (or talk with my partner about our money goals).		Set a reminder in your Google/Microsoft/Apple calendar to transfer cash for investing and/or pay bills once per month -- or just to crack a bottle and review your success! Set a reminder for once per year to review your insurance, bank accounts, tax and investments.
I've shared the Australian Finance podcast with a friend and left a great review.		<a href="#">YouTube &amp; iTunes</a> <i>Thanks!</i>

**Remember, these are just some things to think about in achieving financial freedom. The information is general information only. It's NOT specific to you. Always read the PDS and T&C's on a website before applying for a financial product or investing. Read the Product Disclosure Statement (PDS). We encourage you to get expert advice from accountants and planners.**

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