

## Simple Ways to Take Your Money Further

There are worries that pre-retirees experience and are constantly reminded of through marketing mediums such as radio and newspaper regarding their retirement and the risks associated with it. However, it is understanding what these risks are and how to manage them that is important. Markets are changing rapidly, and retirees are worried they won't have enough income as they reach their mid 60's and 70's. When it comes to risk management, here are a few simplified ideas to saving and managing your money.

### **1. Invest your money first, then spend the remainder left for disposable income.**

A few questions to ask yourself are: Do I have an automatic savings or investing program? Am I spending money before I save it?

Many individuals spend their money before they save. These individuals typically don't have a lot of money because their goals are focused on spending, before saving. Prioritize on saving to enable your wealth to go further.

### **2. Invest with a purpose.**

What are you saving money for? A vacation, a home, a new vehicle, an emergency fund?

Saving money has to be purposeful and bring a positive impact to your life. Investing money for a purpose will enable you to push towards it with a vision in sight.

### **3. Investment Re-Balancing Program**

An investment re-balancing program is a program that allows for risk management when markets are high and low. As consumers, we shop around for the best prices in groceries and clothing, why not shop around for the best prices in financial services as well? Make sure you are getting the "bang for your buck" as in, if you are paying a decent sized fee, make sure that all of your financial requirements and safety precautions are being taken care of.

### **4. Have a Plan**

Do you dream of retirement, or do you plan the retirement that you would like to live? In order to achieve what you want into retirement; a plan needs to be set in place. Due to this, it is critical that you discuss with your financial planner your goals and how best to achieve them.