

A Husband's Point Of View

A.M.H. Financial Services



Volume 8, Issue 3
March 2018

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On the Lighter Side

Half of being smart is knowing what you are dumb at.

Wrote a book about watch-making. Everyone said it was about time.

Isn't it a bit unnerving that doctors call what they do "a practice."?

Nothing depreciates your car so fast as a new model in your neighbours garage.

Spring is finally here and with the change of weather come ambitions of cleaning, gardening, anything to kick the dust off our months-long hibernation.

Why not apply that same attitude to money? We need to take advantage of that feeling of rejuvenation in the air by cleaning up our personal finances.

Spring cleaning is a great way to create a fresh start, get rid of unnecessary things and work towards those goals you set at the beginning of the year. But it doesn't have to end once all your closets and drawers have been organized, why not continue on and spring clean your personal finances.

Combing through your finances and sorting through all your paper work probably won't be as fun as setting up the patio furniture and finding your old high school yearbooks in the back of your closet but it will be just as rewarding. We often push our financial worries to the back of our minds and hope they'll fix themselves, so this spring we challenge you to dust off your files and face your finances head on.

For more information on spring cleaning your finances please contact me at 780 425-4058 or e-mail me at andy@amhfinancial.ca



**A Husband's
Point of
View**



**For assistance in spring
cleaning your finances**

Call us today 780 425-4058

Find a Reason to Change Your Ways



**Forget the
Garage
Spring Clean
your Finances!**



A spring financial clean-up can be very satisfying, especially when you eliminate paper clutter, discover forgotten cash or finally pledge to mend your money habits. But what if this feels like déjà vu? Suddenly you realize that you did the same clean-up last spring, and here you are, 12 months later, in the same mess. Although it's human nature to backslide on goals, if you really want to manage your money better, it's time to find a reason and a way to change your ways.

Find a reason that matters

Perhaps you meant to pay down your credit cards but didn't. Maybe you intended to get an RRSP but forgot. When you have good intentions but don't follow through it's often because you don't have a strong motivation. Instead of generally telling yourself, "I should save more," make it specific. Say, "I want to save \$150 more per month, so I can buy my first home/plan that dream vacation/retire by age 62." And your motivation can be positive or negative, whatever inspires you. For example, "I will pay off my debts because I don't want to lose my home or make my kids suffer."

Identify the obstacles

If you failed to meet your goals, ask yourself in a constructive way, "What went wrong?" Perhaps there were events beyond your control, like a job loss or costly house repair. But maybe you simply got too busy, became distracted by other priorities or let the temptation to spend trump your budget. Look critically at how your actions got you here. It can help to ask trusted family or friends to tell you what they think. Just be prepared to listen to their honest feedback without getting defensive.

What to do differently?

Once you know what went wrong, determine what to do differently. For example, if your friends often encourage you to shop, stop meeting them at the mall. If you always forget to add to your RRSP, make it automatic with a pre-authorized monthly contribution. Decide on a few specific things you'll do differently and start today. You can even take control of many 'beyond your control' events. For example, try to better plan for unexpected expenses by starting a household emergency fund.

Keep it up

It's natural to lose momentum, so find ways to keep up your discipline or steer yourself back on track. Some people write down their goals and display them prominently, maybe on the fridge door, their screensaver or on the bedside table. Others mark their calendar to remember important tasks they must complete. Perhaps schedule a monthly 'check in' with yourself to review your progress. For instance, if you want to manage your money better, set aside one evening per month to review your budget, file your bills and perform one financial task on your to-do list.

Set mini-goals and reward yourself

Break down your big goals into smaller 'bite size' challenges, like 'organize my investment papers' or 'save \$500 by September'. When you complete the task, reward yourself in a small way (like a celebratory cupcake). And tell someone about your accomplishment, since positive comments feel great. Then, set your next mini-goal and keep aiming higher. So set specific goals, look critically at your habits and make a list of small steps to get there. By next spring, you'll be pleased with your progress, instead of cleaning up the past year's mistakes.



A Spring Clean-Up For Your Finances in 10 Steps

If it says 'spring' on your calendar, but the thermometer shows that winter lingers on, look on the bright side - you can delay that outdoor yard work and stay cozy inside by performing a spring financial clean-up. While a financial tune-up may not be as fun as planting your garden or setting patio furniture, it will be rewarding. By de-cluttering your paperwork and examining your debts and savings you can eliminate pent-up worries and get your finances on track.

We've listed ten simple steps, so you can tackle one item a day. You'll be ready to enjoy spring in less than two weeks, including some bonus tasks on the following pages for anyone with a particular clean-up challenge.

Step one: get in the zone: Are your financial documents piled on a desk or overflowing from a drawer? Create a new space to store and access your files. Get plastic bins and folders and arrange documents logically, perhaps by our suggested categories in steps 2-10 (taxes, banking, investments, etc.) and sub-folders for specific accounts. Do the same on the computer, if you store files electronically, but create back-up paper files in case your family must access them. Buy or borrow a shredder to destroy surplus documents.

Step two: tax reform time: If you barely survived tax season, clean up your act. Organize past tax filings and assessments in relevant categories in case you are being questioned or audited by the Canada Revenue Agency. Looking ahead, create a system for 2018, including pay stubs, receipts and statements, some of which are covered off in the next few steps.

Step three: bank those statements: Review the year's bank statements and check for discrepancies, suspicious transactions or service charges. Query any concerns with your bank and compare lower-cost service packages.

Step four: investment round up: If you have investments scattered among institutions, organize the papers to get a handle on each account. This will help you track product maturity or renewal dates and investment performance. Destroy monthly or quarterly statements after you get the annual summary and consider consolidating accounts for easier record keeping.

Step five: retirement review: Review your retirement savings plans at least yearly, noting the balances, recent returns and any unresolved decisions or tasks. At AMH Financial Services we can help you revisit your financial and retirement goals, reconsider your comfort with risk and determine if you could increase your regular pre-authorized contribution to maximize your savings.

Step six: insurance reassurance: Organize your home, auto, life and other policies to ensure your coverage is adequate and includes accurate beneficiary information. File receipts for major purchases to make future claims smoother. Perhaps rate shop for lower premiums.

Step seven: browse your bills: Sort your household bills and establish a foolproof way to track unpaid ones, so you don't fall behind or incur penalties. Review recent bills with an eye to lowering costs on recurring expenses like phone, cable, etc.

Step eight: dig into debt: Don't just make your regular payments. Organize your debts by category: mortgage, credit cards, loans, etc. and note the balance, interest rates and your payment history. Prioritize the most costly debts or make a plan to accelerate debt repayment.

Step nine: lift your life documents: Create a file for critical family papers, including birth certificates, passports, marriage and divorce papers, insurance policies, etc. Keep copies in a separate, secure place as well as lists of family or professional contacts, like doctors, insurance agent and lawyer. Safeguard passwords for your electronic files and mobile devices and make copies of your wallet contents in case of loss or theft.

Step ten: budget blitz: With the above items organized, you'll have financial data at your fingertips. Compare these numbers to your family budget to ensure it is still accurate, and update accordingly. Maybe you can reduce expenses or squeeze savings for other goals like retirement. If you don't have a budget currently, get started.

As you look upon your freshly-organized finances, you may realize that the sun came out and spring has emerged. With your financial clean-up complete, you can now dust off your spring wardrobe, uncover the barbeque and enjoy the warm months ahead!

Financial Advisor
Since 1976



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Take a look at our website

www.amhfinancial.ca

TRIVIA

1. Scientific genius Albert Einstein died in 1945, 1955, or 1965?
2. What colour was the Statue of Liberty when first erected in 1886?
3. Winning professional golfer Rory McIlroy is from what country?
4. How long is a leap year?
5. The Japanese art of fencing with bamboo sticks is called what?

- Answers**
1. 1955
 2. Dull copper brown
 3. Northern Ireland
 4. 366 days
 5. Kendo



MY COMMITMENT AS A FINANCIAL ADVISOR IS TO HELP PEOPLE TO REACH THEIR FINANCIAL GOALS. IF YOU HAVE A FAMILY MEMBER, FRIEND OR COLLEAGUE WHO YOU FEEL COULD BENEFIT FROM A CONVERSATION WITH ME, I WOULD BE PLEASED TO SPEAK WITH THEM WITHOUT OBLIGATION.

I believe that every individual has an unalienable right to make the best and most effective use of hard-earned income, to have easy access to up-to-date and informed advice, and to be able to provide for short and long-term requirements.



My mission is to help you to make an educated decision that you are comfortable with!

I am committed to serving the individual customer with investment and financial portfolios which will meet current needs and provide for future requirements and situations.



ST. PATRICK'S DAY WORD SEARCH

c	i	r	e	l	a	n	d	s	i	p
j	s	w	e	u	m	a	r	c	h	t
p	f	p	a	c	u	h	s	d	a	r
f	a	o	i	k	a	c	p	s	r	a
a	o	t	u	y	h	e	a	h	t	i
l	e	p	r	r	e	c	h	a	u	n
u	m	a	a	i	t	r	r	m	w	b
i	e	r	r	o	c	e	s	r	x	o
r	r	a	s	d	l	k	p	o	t	w
i	a	d	g	g	o	l	d	c	h	n
s	l	e	a	r	v	l	l	k	t	d
h	d	s	c	h	e	s	a	i	n	t
k	w	e	e	r	r	e	f	r	i	e
h	c	g	o	h	o	l	n	t	f	k

Irish	Parade	Pot
Emerald	Leprechaun	Shamrock
Clover	Patrick	Green
Lucky	Gold	Saint
Ireland	Rainbow	March