

A Husband's Point Of View



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On the Lighter Side

What's the best way to make sure you always remember your wife's birthday? Forget it once.

What's the disadvantage of keeping an open mind? Your ideas might fall out.

How do you get a man to do sit-ups? Put the tv remote control between his toes.

When does a woman care deeply for her husband's company? When he owns it.

Why did the cannibal policeman get the sack? He was caught grilling his suspects.

Happy Thanksgiving! I hope that you will be able to spend time with your families and enjoy a nice turkey dinner!

We are still living with high inflation and it is posing many financial problems for everyone. We don't know how long it will last or how much worse that it will get. Inflation—or an extended period of rising prices—can take a real bite out of your budget. This year has seen inflation rising rapidly, with the government's consumer price index showing food prices soared 10.9% over the year that ended in July. That was the biggest 12-month increase since 1979.

Higher prices mean you may need to be more strategic about spending to stretch your income. Learning how to budget for periods of higher inflation can help you rethink the way you spend—and potentially find money to save.

You can take some steps to protect yourself from inflation's worst impacts. You can start by looking at your short- and long-term financial plans to see what adjustments you might need to make. Higher inflation could mean deferring a home improvement project or spending your vacation at home instead of traveling. Or it might require something more extreme, like taking on a second job or starting a side business.

Balancing saving with debt repayment can be another way to protect yourself against inflation. When prices rise, money in a savings account may not go as far, especially if you're earning a lower rate on deposits. Likewise, you may choose to pause taking on any new debt temporarily.

When budgeting it can be difficult for couples as they each have their own ideas on what are needs and what are wants along with each having different ideas about to make a budget work. I have included some ideas on budgeting as couples. These suggestions are very beneficial even if you are single. All budgeting works much the same whether you are in a relationship or you are single.

Inflation can make household budgeting more of a challenge, and it can be frustrating when there's seemingly no end in sight to rising prices. Knowing how to prepare for inflation starts with analyzing your fixed expenses and discretionary spending to see what you might be able to cut.

From there, look for additional ways to save, such as refinancing debt at a lower rate, reducing your home energy costs and changing insurance providers. Finding ways to grow your income can also help to make up for any budgeting shortfalls that result from higher prices.

**For more information on budgeting call me today (780) 425-4058
or email me at andy@amhfinancial.ca**

How to Be Richer, Not Poorer . . . Top 5 Financial Planning Tips for Couples



The secret to budgeting is that it needs to be honest. Not what you think it should be or wish it could be but what it really is.



Budgeting together may not be easy, but simply put; couples who figure out how to manage their money together are more likely to succeed financially than those who don't. Because of the global and economic crises, many of us feel that money is scarce right now. You'll probably want to preserve every penny you can for a rainy day, especially now that the global economy is doing a massive reset in the wake of the pandemic.

Inflation, rising interest rates, stagnant wages, and a high standard of living all contribute to greater financial strain for couples everywhere. Creating a rigorous budget can help you navigate your funds intelligently more than ever now. Whether we are single, in a new relationship, dating, or married and starting a family, no one can dispute the importance of financial stability in our everyday life.

Research has repeatedly demonstrated that today's young families find it more difficult to save money than couples from earlier generations. The contemporary financial system just does not follow the same rules as it did decades ago, but that doesn't mean you have to lose out on major life events like marriage, starting a family, or planning for retirement.

We've detailed the five best financial tips for couples so that you and your spouse may experience financial stability without sacrificing life's little joys.

1. Make a Shared Budget with Your Partner

The key to properly managing your money is to create a thorough budget. Sit down with your spouse and figure out how much you'll need to spend each month to make ends meet.

1. How much money are you both making after taxes?
2. How much do you need for your monthly bills?
3. How much are you spending on non-essentials?
4. Do you have a plan or goal to save for the future?
5. Look at your bank statements to see what you are actually spending money on
6. After you've taken a good, hard look at your financial habits and your individual and collective revenues, you may establish a fair budget for each person.

One issue that can come up is when there is a discrepancy between your incomes. One helpful hint to avoid argument is to figure out your budget based on percentage, not a flat rate.

For example: You make \$5,000 per month and your partner makes \$3,000. Your monthly bills come to a total of \$2,400. If you each contribute 30% of your monthly income (\$1,500 and \$900), you are contributing the same percentage to the bills, even if the amount is not exactly the same.

Once you have a clear image of how much you may spend on non-essentials each week, you may be surprised at how effortlessly you can avoid needless expenditures!

Your budget will assist you in both reducing unnecessary spending and encouraging you to think twice before using your credit card to purchase yet another pair of designer jeans or a glitzy new technological gadget. Maybe you should hold off on buying that brand-new, enticing new phone until next year...



Top 5 Financial Planning Tips for Couples con't

2. Keep a Record of Your Expenditures

You'll now need to keep a record of every item you buy once you've created a budget. Every transaction, including:

| | |
|-------------|----------------------------|
| Groceries | Auto Maintenance |
| Medications | Entertainment expenditures |
| Gas | Impulsive purchases |

Make a list of everything you spend money on, and save receipts in a designated location in your house or on the computer. Now's the time to pull out your spreadsheet skills! At the end of each week, add your receipts to your partner's and determine exactly how much you spent each month. When you have everything in front of you, determining where to decrease expenditures is considerably easier.

3. Create a Joint Savings Strategy

That rainy-day fund isn't going to save itself! Set a financial goal for the family and work together to achieve it. Discuss developing a realistic and actionable savings strategy with your partner. It's also a good idea to talk about what you're saving for! It can be easier to save if you have a goal in mind, whether it's for a vacation fund, a commitment to pay down your debt or saving up for a new couch. Goals can also be long or short term, but the important thing is to be on the same page.

Financial experts recommend setting aside at least 20% of your monthly payments in a savings account, but if you can't do that, any amount you can save, no matter how modest, will help. You don't have to save the same amount every month as long as it becomes a habit. Add a little more to your account if you or your partner earn a bonus or if you have a side venture that is succeeding. This will help to make up for the slower months. This is also a potent financial tip for couples.

4. Make a Rainy-day Fund and Pay Off Your Debts

You and your spouse will almost certainly confront several financial problems as you begin on your journey together. If you're still dating, there's no better time than now to start saving for an emergency fund and paying off your debts. Set away a percentage of your wages each month to grow your savings. Ideally, you should have between 1 to 3 months' worth of costs in your emergency fund, ready to use at any time. This money will assist you in dealing with unforeseen expenditures or events such as job loss or abrupt sickness.

Consider paying off whatever debt you may have. Financial Fitness Association, a non-profit debt relief organization, can allow you to pay off your debts in manageable, easy-to-paid installments without taking out loans or incurring over-limit fees. Debt-related stress is one of the most difficult things to deal with in a relationship. If you can pay off your debts, your partnership and future will be financially successful.

5. Talk About Your Finances Regularly

Before you tie the knot, you and your spouse should have a clear understanding of your financial objectives, desires, and priorities. That being said, your financial talks should not end there. Make it a point to speak openly about your money regularly, such as once a month, quarterly, or even once per year.

Make use of these talks to figure out where you stand financially.

- ◆ Are you on track to achieve your objectives?
- ◆ Is it time to revamp your budget?
- ◆ Do you have any major financial problems that you need to address?
- ◆ Even if these talks are difficult at times, sticking to a routine will make it easier to stay on the same page. This has been proven to yield great results over time!

Whether you're married, engaged, or living together, money difficulties can cause unneeded worry and strain in your relationship. Budget wisely, pay off high-interest loans, and have frequent financial talks with your spouse to ensure that your economic objectives are matched. You will avoid a lot of money disputes and depression financial problems if you can prepare and also save carefully.

Financial Advisor
Since 1976



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Take a look at our website!

www.amhfinancial.ca

AMH Financial Services is a full-service firm. We offer services to help you examine your financial goals and select the options that will best suit your needs, timeframe and investment style. We believe in helping you create a comprehensive financial plan for your family that includes planning, insurance and portfolio management.

Understanding what matters to you.

As life changes, your financial priorities evolve. That's why at AMH Financial Services we are here to understand you first, and then your financial picture.

We take the time to understand your unique investment goals. Through an in-depth discovery process, we'll get to know who you are and what truly matters to you and your family.

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.

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.



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



Some interesting money facts:

1. Queen Elizabeth II holds the record for appearing on more currency than any other person.
2. Early Romans used salt as a form of money.
3. Pablo Escobar had so much money lying around that rats ate approximately 1 billion pounds.
4. The word "cash" originated in ancient China.
5. The term "cash cow" originated from early forms of currency in the form of livestock.
6. Over 170 different currencies are used around the world today.
7. Sea shells were once commonly used as money in many parts of the world.
8. The average adult has between 8 and 10 credit cards.

