

A Husband's Point Of View

A.M.H. Financial Services



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Happy Mother's Day to all the mother's out there!

An important part of keeping your personal finances in good shape and getting yourself out of debt is organizing your finances. With spring now upon us, "spring cleaning" is on a lot of people's minds, but this concept can apply to more than just your home. It can be applied to your personal finances as well.

Fortunately, organizing your finances isn't as difficult as it sounds. Once you have your budget, your paperwork and your bills in order, your personal finances will be easier to manage and you won't find yourself juggling payments or questioning whether you will have enough money to tide you over until next payday.

One of the earliest times your kids learn about money is by sitting in the grocery cart. They watch you evaluate products and pay with a credit card or cash. Sure, they may end up whining on the floor about not getting a Kinder Surprise at the checkout counter, but don't give in. A teaching moment to talk to your kids about money is upon you.

As parents, we'll be the major influence on our children's spending habits and feelings towards money. We need to get comfortable talking about money and the earlier we start, the better the outcome.

For more information on spring cleaning your finances call us today (780) 425-4058.



A Husband's Point of View

On the Lighter Side

Thanks for explaining the meaning of "many" for me. It means a lot.

The future, the present and the past walked into a bar. Things got a little tense.

Don't trust atoms. They make up everything.

Don't spell part backwards. It's a trap.

How did I escape Iraq? Iran

I'm glad I know sign language. It's pretty handy.



6 Step Plan to Spring Cleaning & Organizing Your Finances

If you're ready to start spring cleaning your finances, these six steps will start you off on the right track:



Step 1: Set Up a Filing System For Your Personal Finance

Whether you stash your receipts and bills in folders or file them electronically in your computer, what's important is that you keep all of the paperwork related to your personal finance together in a safe place. Gather your credit card, phone, utility, insurance, mortgage, car loan and other payments you're required to make on a monthly or yearly basis, and organize them in whatever way works for you – envelopes, folders, spreadsheets, computer software, phone apps are all great methods that work.

Step 2: Create a Budget with the Help of a Budget Calculator, and Stick to It

Budgeting is a critical step in getting your finances in order, and it's a skill you can learn with the help of a budget calculator. Tracking your spending is a helpful way to take account of what you are actually spending each month, which will help you stay within your budget. Having a budget helps you gain better control of your money by accounting for where it all goes, dollar for dollar.



Step 3: Set Up Money Reminders or Automate Bill Payments

Once you know what bills you have to pay, you'll be in a better position to stay on top of your payments. And, a way you can streamline and simplify the bill-paying process is to set up money reminders for yourself. Make a checklist for all the bills you are expecting and make a note of all your payment dates. Once you've itemized your billing dates, use an agenda, a wall calendar, your smartphone's calendar alerts, a smartphone app, or a desktop calendar to set up an alert to remind you of an upcoming bill payment.

Step 4: Balance Your Payments with Your Paydays

If you find that one payday seems to have more financial obligations than another, spacing out your bill payments can help you feel more in control of your finances. You can talk to your credit card company, lender, or utility company to change your billing cycle, so you can make all your payments without struggling financially for part of the month. Having enough money in between paydays is important, because it will prevent you from reaching for your credit cards to tide you over until the next paycheck.



Step 5: Evaluate and Pay Off Your Debt

Having debt payments on top of mortgage, utility and other necessities is an added financial strain that can throw your finances into disarray if you don't keep up with your payments and stick to your budget. So, make a plan to tackle your debt now. Evaluate how much you owe, and how much you are paying in interest.

Step 6: Start Saving Money

Squirreling money away not only gives us peace of mind, it also ensures that we'll have something to fall back on in a financial pinch. Financial emergencies – a job loss, reduced hours, an illness, major vehicle or home repairs – can strike at anytime, and during these moments, having cash on hand can prevent us from resorting to credit and racking up debt. How much you allocate towards your savings is up to you – you can start with as little as \$10 per paycheck – but what's important is that you keep it systematic.

Organizing your finances is an important part of getting you back on the right financial track, but when responsibilities pile up and life gets busy, we tend to forget to organize finances and we let them slip by the wayside. This happens to the best of us, so if your financial house isn't in order, don't get discouraged. Just as you spring clean your house, spring cleaning your finances helps keep your life – and your finances – organized.

How to talk to your kids about money, budgeting, and saving

Here's an outline about how to talk to your kids about money as they grow up.

Introducing your kids early to money allows them to grow up with it as part of their daily lives. Teachable moments create themselves the more they interact with the idea of money. Find little moments to talk to them in ways they can understand. Give them \$10 at the grocery store. Remind them what they like. Show them what's on sale and let them make the decision so that they feel empowered. Introduce the idea of household expenses but, in a context they can grasp.

Don't expect a kid in grade school to grasp the idea of prime rates or the importance of diversifying their investments. Use real-world situations at age-appropriate times, to talk to the about money. Give them an allowance and watch how they spend it. When a bigger item such as an iPad or another electronic device is in the radar, use that time to explain how by saving their allowance they can get that item which teaches them the value of delayed gratification.

All their lives you supplied the necessities: the roof over their head, the clothes on their backs, and the food on the table. Now, as teenagers, they want trendy jeans and a video game console. They'll probably get their first job to do so. Their first pay cheque is a great time to teach them to put needs ahead of their wants.

When your kids are ready to move out you can only hope you've instilled smart money practices because they're going to need them. If not, you may find yourself bailing them out of credit card debt and student loans.

From the time they can talk, your kids will be learning about money and will see how it affects their parents' lives. Being open and honest in an age-appropriate manner will them in good standing for years to come. Be a good role mode, and your kids will succeed.



Financial Advisor
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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.

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!



*Want to feel more confident about reaching your financial goals?
We can help with that!*



I want to get ready for my financial future



I want to plan for my retirement



We want to get ready for our life together



I want my children to get ready for a better financial future

Call us today (780) 425-4058