

Important Questions to ask your financial advisor



As we begin a brand-new year, it's time to make sure that you are adequately informed about your financial position, and to prepare for what the future may bring. One important way to do this is to speak to a registered financial advisor. As much as we may feel that we understand the individual puzzle pieces when it comes to finances, financial advisors are able to help us see the bigger picture.

It can be challenging to decide on the most important issues to discuss with your advisor. Let's look at some of the ways you can ensure that you make the most out of any consultation you have with a registered financial advisor.

Tax

Being aware of your annual tax contributions has various advantages. Not only will it ensure that you are in SARS's good books, it will make you more aware of areas in which you qualify for tax rebates.

Fees

Whether it is your bank account fees, your retirement fund fees or your insurance fees, knowing what you pay in financial levies can help you save small amounts that accumulate to become larger savings over time.

Insurance

Many people don't realise that they can accidentally be over-insured, especially as they get older and their dependants become fewer. Your financial advisor can help you evaluate whether you are overspending on insurance in order to help you make significant savings.

Retirement Benefits

While reaching your retirement goals can feel particularly challenging in the scheme of your overall future finances, your financial advisor can assist you with planning to increase your savings, and will also explain the benefits of doing so.

Your Beneficiaries and Will

Any time an important life event takes place, such as a birth, death, marriage or divorce, it's crucial to revisit your Last Will and Testament, as well as the beneficiaries you have nominated on all your policies and investments in the event of your death.

Finally, and most importantly, it's vital to ask: *Am I on track with each of my financial goals?* Setting realistic goals and staying focused on them is pivotal to achieving any success. Without clearly-defined goals, you may struggle to visualise the big picture of your finances, rather than just the individual puzzle pieces.

**“Be stubborn about your goals
and flexible about your methods.”**

Many retirement Funds offer referrals to registered financial advisors, as well as free benefit counselling.
Contact your Fund today to find out what your options are, and how to make the most of the services offered.

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