

## What do I need to know about financial planning?

### **What is financial planning?**

Financial planning is a process that involves developing strategies that aim to help you manage your financial affairs and meet your life goals over time. The first step in the financial planning process is to make sure you access the right advice from a qualified professional who has the right skills, qualifications and experience with respect to your needs.

### **How do I know if financial planning is right for me?**

It doesn't matter where you are in life, most people will find the experience of consulting with a qualified financial adviser beneficial. Often, we tend to think that financial planning advice is only relevant for the wealthy and/or those approaching or in retirement. However the reality is that many people from all walks of life will find it useful, regardless of whether you are looking to start a family, buy your first home, purchase an investment property, or save for children's education.

### **What happens when I see a financial adviser?**

We offer an initial appointment free of charge. This appointment is generally to get to know you, and to gain a broad understanding of your current situation and financial obligations as well as your plans for the future. This is also a good opportunity to ask questions, to make sure that you as well as the adviser feel comfortable with each other and for you both to ensure that there is an opportunity to add value over time.

### **What services do financial advisers provide?**

Financial advisers are permitted to provide advice in a range of areas which are determined by their qualifications and expertise. These financial services will be outlined in documents called the Financial Services Guide (FSG) and the Adviser Profile.

The range of services may include:

- Wealth Accumulation strategies
- Debt Strategies
- Asset Allocation and investment diversification strategies
- Investment risk profiling and maintenance
- Superannuation and retirement planning
- Asset Protection and Risk Insurance
- Lending and Asset Finance.

### **How much money do I need to see a financial adviser?**

This will depend on your situation and requirements. For example, if you are looking to consolidate and reduce debt, a financial adviser may assist you with debt reduction strategies and a tax-effective savings plan. If you are looking to invest in property or shares, an adviser will be able to assist you with investment strategies that are designed to achieve your long term goals. An adviser may also recommend income protection and other forms of risk minimisation strategies which are often considered the cornerstone of a sound financial plan. The first step is to make an appointment. At Statewide, we offer an initial appointment free of charge.

### **How do you charge for your services?**

We pride ourselves on being completely open and transparent regarding the fees and charges for our services. Fees will vary according to the complexity of your requirements and the extent of the work involved in developing and implementing the strategy.

We will explain our fees and charges in their entirety to you before we go ahead, to ensure you are completely comfortable.

### **How should I choose a financial adviser?**

Most of our clients are referred to our practice through a recommendation. If you are considering using Statewide Assets Capital Management Pty Ltd, please contact us as we will happily introduce clients for a reference.

We strongly recommend that you only choose an adviser who holds an Australian Financial Services Licence (AFSL) and/or is an authorised to represent a business that holds an AFSL. You should also check the adviser's Financial Services Guide (FSG) and Adviser Profile to ensure that they are authorised to provide advice and recommendations for the services you require.

### **How are your services different from other financial advisers?**

At Statewide we offer a highly personalised service. We like to get to know our clients and develop long-lasting relationships based on honesty, transparency and trust. Most of our clients have been with us for many years and we often help extended family members and friends too. We find that making a difference in our clients' lives is very rewarding. Our boutique nature means we are big enough to get the job done, but small enough to care.

### **How do I know if my financial plan is working?**

We provide ongoing portfolio management services to monitor your investment strategy and the delivery of desired results over the short and long term. We will meet with you on a regular basis to review your strategy and investments in order to investigate if they remain consistent with your objectives over time. Unforeseen life events can occur, and we'll take these into account when reviewing, and if necessary adjust your strategy and/or investments as your circumstances change.

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