



# PAYSAFE NEWS



## WELCOME

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Hello Everyone,

Not too much to report on the housekeeping side of things for the first quarter of the 2023/24 Financial Year. We are well and truly fully settled in our new premises down here at Port Melbourne and many of you have found your way here, which is most pleasing.

As far as markets go, it has been a pretty flat start to the year with sharemarkets and property markets retreating from some of the gains we saw in 2022/23, but it is early days and there is plenty of time for recovery.

Some of the notable points so far this year have been:

1. My interview with Dan Farmer – as so many of our clients have made the transition from individual investments to the new Multi Series we thought it appropriate to have a one-on-one chat between myself and Dan, who is the Chief Investment Officer of IOOF. Not many get this type of access, so many thanks to Dan, and I hope you enjoyed the video.
2. Installation of a new server – our IT consultants advised us that our old server would not be able to be upgraded to the new Government requirements for cybersecurity, so we invested in a new server which upgrades our cybersecurity rating to Level II (Level I is military). We continue to take steps to protect the data of our clients including this month purchasing Cyber Insurance.
3. Kerry Chaves is now a valued team member, and I am sure that you have been, or will be the recipient of a friendly call from her when we need to talk.

It is our task to make your next visit to Paysafe as pleasant as it possibly can be – we even have a new coffee machine, so if you are a short black or a flat white we have you covered.

Andrew

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# REFERRALS, REFERRALS, REFERRALS

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One of the greatest compliments we can receive from you is a referral to friends, family or colleagues to utilise our services.

I am often asked “are you taking on new clients?” and the answer is always a resounding “YES”. You see, the only way that a business like Paysafe can grow is through client referrals. There is an old saying from that goes Lou Holtz that goes:

“In this world you are either growing or you’re dying, so get in motion and grow”.

We don’t advertise and we don’t run seminars – we depend on our growth coming from our clients. If we don’t grow and we do die, then that’s not really going to serve existing clients that well at all.

So, let’s look at who we can help:

## **1. The Kids**

Why should you be the only beneficiary of good financial advice? Have your own children looked at how their super is performing? Do they have enough insurance to cover the unforeseen? Do they have a plan to get out of debt? Are they savers or spenders?

## **2. Your Parents**

If your parents are still around there is a good chance that they may be needing Aged Care advice. The Aged Care system is so complicated that navigating it is a tricky business. It is worth noting that Andrew is an Accredited Aged Care Specialist Adviser. There are only 800 accredited specialists in Australia – so we are here, and we can help.

## **3. Your Friends**

Your friends may already have advisers – but they don’t have us!!

By now most of our clients understand that financial advice is not about the return you get on a given investment – it’s much more than that. It’s all about YOU. What you like, what you don’t like, how you live and work and play, government benefits, your Estate Planning, how long money lasts, all of these things are so important. Important as well is knowing that you have a team of people on your side trying to get the best outcome, they can for you.

So, your friends may have advisers – but are they really getting the advice that you are?

There always seems to be a misconception that we are too busy to take on new clients or that new clients will get more attention and traction than existing ones. None of this is true – our business life depends on new client referrals – so please don’t be concerned about referring anyone to us.



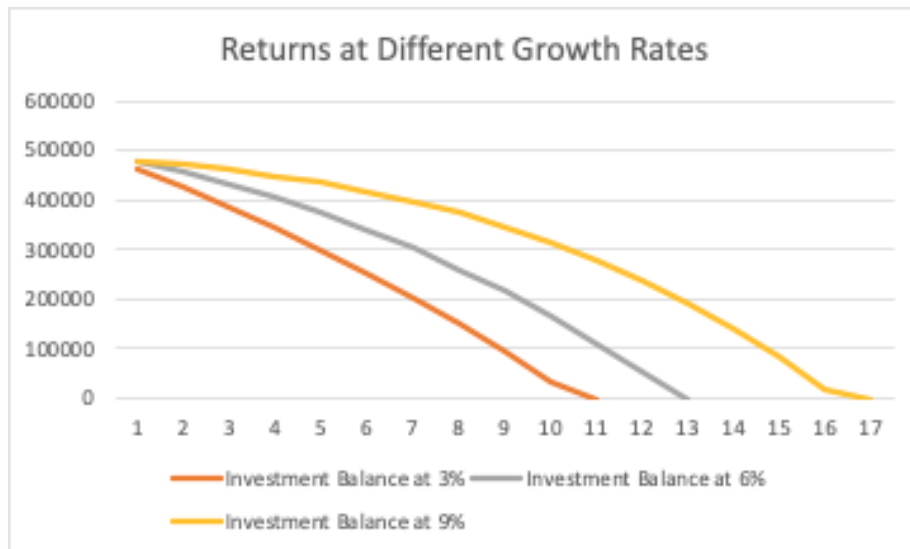
## FINANCIAL PLANNING - HOW LONG DOES MONEY LAST?

It is a question that I am asked almost every day. The answer is never a really simple one because there are so many variables involved:

- How do I want to live?
- How long will I live?
- What return will I get on my investments?
- What will inflation be?
- What if there are unforeseen expenses?

All of these variables go into the calculation of just how long a lump sum of money will actually last. To illustrate how just changing one of these variables can make a big difference consider the following:

Assume we have \$500,000 and we want to draw down \$50,000 every year indexed to inflation. Sounds pretty simple. But what happens if that \$500,000 gets returns of 3%, 6% or 9%. Every year.

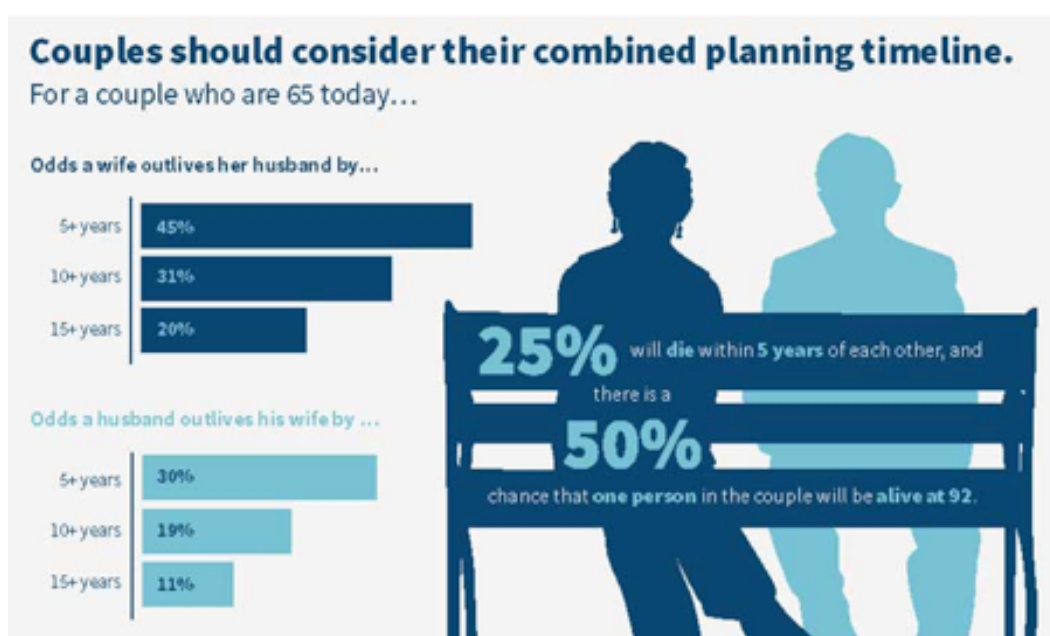
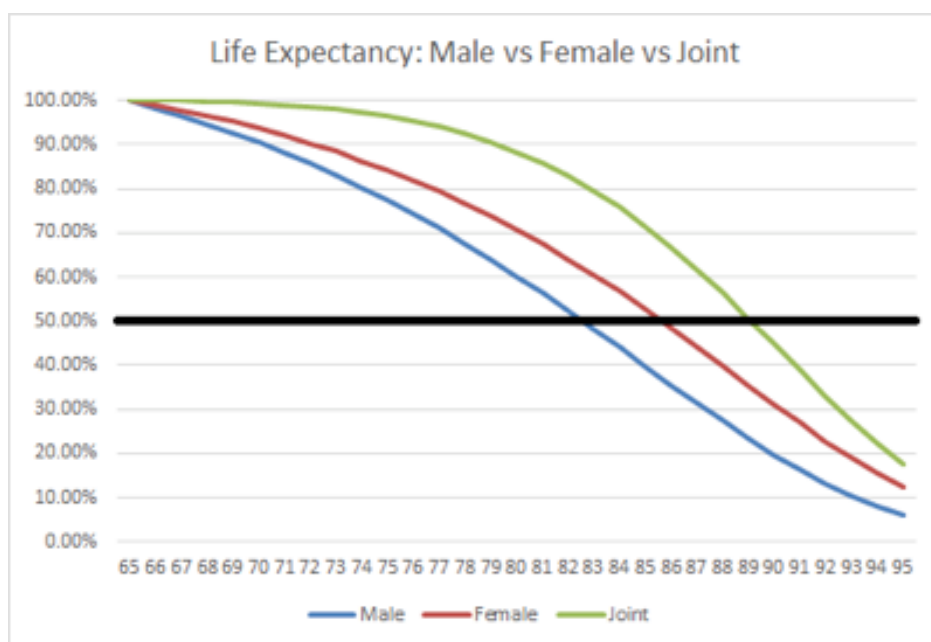


As you can see, just changing that one variable which is the rate of return that an investment delivers can make the money last much longer.

So how do we achieve above average returns?

The answer there is quite simple – add risk to your portfolio.

A recent survey of retirees found that more than 80% of retirees UNDERESTIMATE how long they will live for. We know that the average lifespan for a man is now at about 84 years and for a woman it is 87, but that is just the average. Right now, if you are in good health and you look after yourself you are going to make it into your 90's. That means that money needs to last longer.



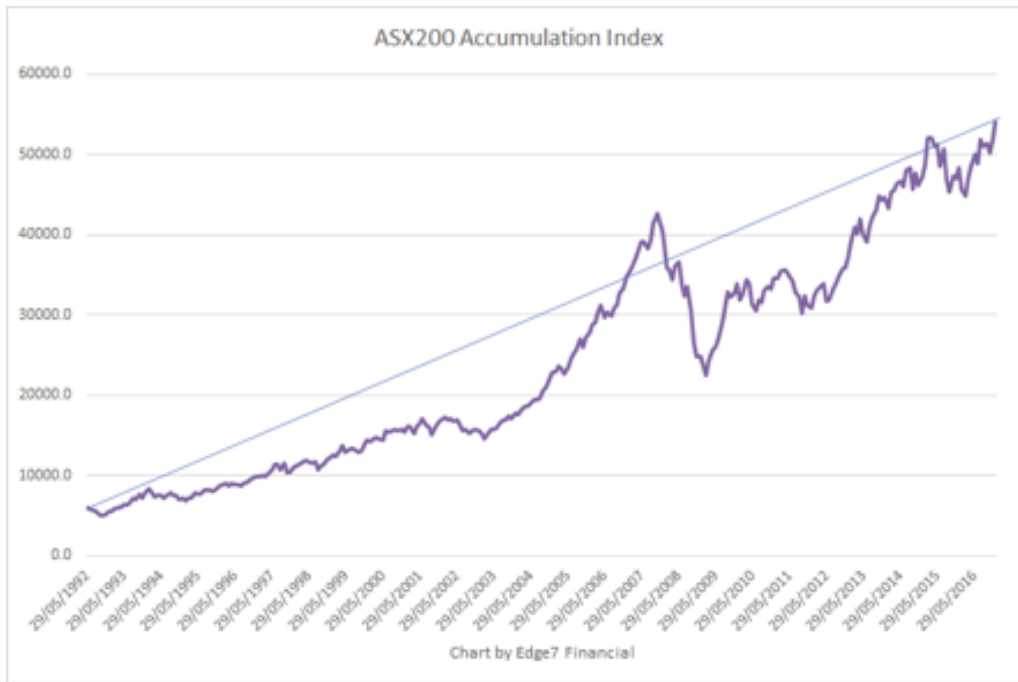
So, with these statistics working in favour of longer living we might need to adjust our thinking about how we invest money.

### Increasing the Risk

What we are talking about is simply transposing one risk against another. The first risk is that you run out of money, and, as we have identified that is a serious risk. The other risk is investment risk, the risk that you lose money due to market corrections. You need to decide which risk is greater and then mitigate that risk.

If you are age 65 now and there is a 50% chance that one of you will live to age 92, then money needs to last for 27 years. Now 27 years is a long time. What happens if we invest in so called “risky” investments for a very long time?

Let’s define a “risky” investment as the Australian Sharemarket.



This market has had its bumps and a certain level of volatility BUT the long-term trend is UP.

When we look at our financial position it is certainly worth having the discussion about both of these risks and see which one you can live with better.

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## SELLING A PROPERTY

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For many of us the idea of selling a property is a daunting one. It could have been many years since you last sold a property, or indeed, it may be something you have never done. Either way dealing with Real Estate Agents, solicitors and conveyancers can be daunting let alone removalists, cleaning up and the physical action of moving after many years in the same place.

For Paysafe clients we have a new relationship with Vendormarketing a Melbourne based Seller's Advocate. The business is owned by Craig Knudsen who is a licenced Real Estate Agent in his own right.

Craig's business assists property vendors (sellers). He negotiates with Real Estate Agents on your behalf to get the best commission deal, he supervises the advertising and open for inspections, he basically works from the beginning of the sale process until the eventual sale.

Craig works on a shared commission basis, so it is a service that costs you no more.

We have no formal relationship with Craig, we receive no financial benefit from Craig – it is just that he has worked with some of our clients in the past and, by all reports, he has done an excellent job.

You can find out more about Craig at [www.vendormarketing.com.au](http://www.vendormarketing.com.au)

Click below for the Melbourne Property Update.

[Melbourne Property  
Wrap Up- September](#)

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# DISCLAIMER

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