

REACHING *YOUR* FULL POTENTIAL

THE POWER OF FINANCIAL WELLBEING

AND HOW TO ACHIEVE THIS FOR YOURSELF



ABOUT MFAS

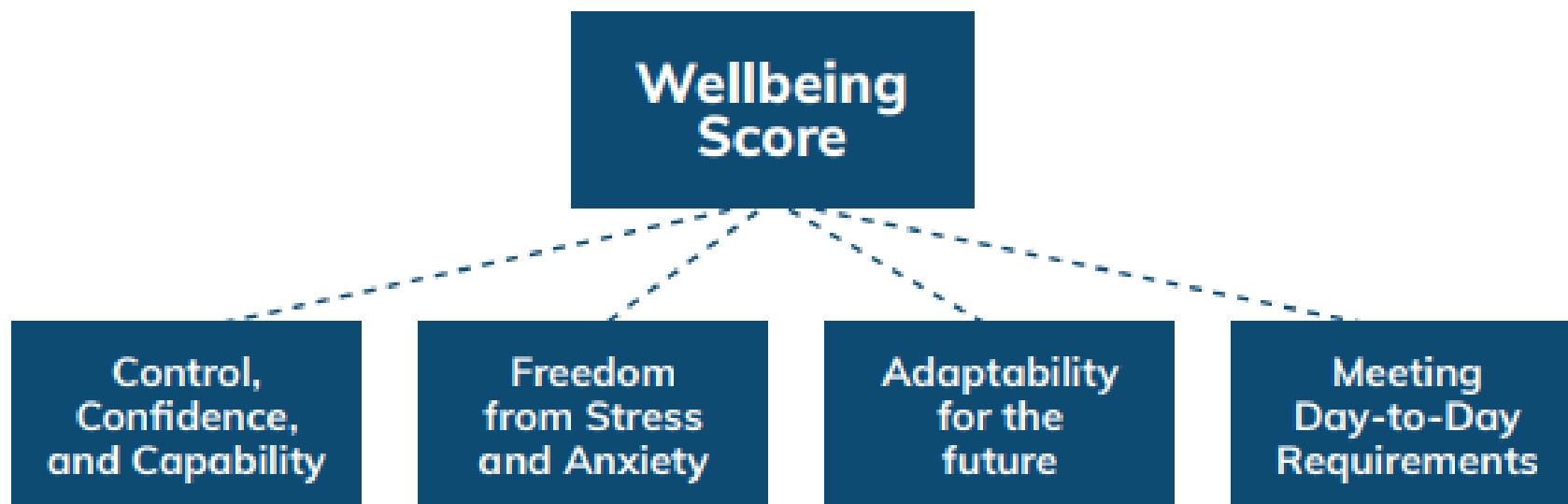
- Helping NZ health professionals make better informed financial decisions for over 20 years.
- Servicing clients around NZ.
- We appreciate both the opportunities and pressures of being a health professional



Why focus on Women and Financial Wellbeing?

- Key issues and challenges.
- How you can address those challenges – practical steps that you can take to secure your future.





Research on “Better Behaviours” undertaken by CoreData October 2021



The Basics:-

- **Emergency fund**
- **Maximise KiwiSaver opportunity**
- **The Power of regular savings**
- **Good debt and Bad debt**
- **Have a Financial Plan!**



KIWISAVER

Start NOW and be in the right fund

\$50k income investing in KiwiSaver from age 25 with a \$2k balance

Balance at age 65:-

If in a conservative fund \$220,000

If in a growth fund \$700,000

\$150k income investing in KiwiSaver from age 45 with a \$5k balance

Balance at age 65:-

If in a conservative fund \$210,000

If in a growth fund \$380,000



Start regular saving

Save a little of every pay check

Provides flexibility and liquidity = FINANCIAL RESILLIENCE

- **\$1,000 per month over 10 years = \$145,000**
- **\$1,000 per month over 20 years = \$575,000**
- **\$1,000 per month over 30 years = \$1,200,000**



GOOD DEBT

Good debt is defined as money owed for things that can help build wealth or increase income over time.

- **Student loan**
- **Mortgage loan**
- **Business debt**



BAD DEBT

Bad debt is defined as consumer debt that does little to improve your financial position outcome.

- **Credit card debt**
- **Car finance**
- **Consumer debt/Hire purchase**
- **Rapidly depreciating assets**



GOOD V BAD DEBT

- Will this debt pay me back more than I put in?
- Does it improve my financial position or place a drag on my finances?
- Could I have done something better with the time and money I am investing?



You need covers that are appropriate for your age and stage in life....

- Ownership of policies
- Amount of cover
- Value of your earning capacity
- Get advice
- Review what you have in place



The benefits of business protection....

- Keep your business going whilst you recover from an illness.
- To clear business debt at this time.
- Ensure money continues to be paid into your household whilst you are not working.
- Money for your estate if the worst was to happen.



**MFAS can help you on your
financial journey!**

Come and have a chat.

0800 379 325

www.mfas.co.nz



**NZ Women in Medicine
Conference**
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