



JULY 2022



A TOPIC OF CONVERSATION

GETTING THE MOST OUT OF YOUR FINANCIAL WELLBEING BENEFIT



Planning for your future - and that of your family

Determining your financial priorities comes down to one critical thing - and that is knowing what is truly important to you.

Your money is used as a tool to achieve those life goals.

It is all about priorities - and getting the right ones in place, and in the right order. Your goals and ambitions for your life are, of course, unique to you. Yet for many people they will involve and affect family in some way. You may want to help your children get on the property ladder, pay for their university fees, or ensure you leave an inheritance that financially secures their future. You may want to help pay for your grandchildren's nursery fees, or retire from work early so you can look after them.

With this in mind, involving loved ones in your financial planning can make sense. Do you know what your loved ones hope for, or what their concerns are? If you want to involve your partner or family in your financial planning, then you need to have that open and frank discussion. Working together can often help reduce costs and get the most out of your money.

Making time to have a conversation about money and long-term goals may be enough but working with a Lifetime coach can help you create a comprehensive, flexible plan that can include your immediate family and generations.



Did you know?

Financial wellbeing is the most desired benefit for workers. That's according to the results of Brightplan's 2022 Wellness Barometer Survey.

Most family units face serious challenges when it comes to dealing with money. Numerous research studies have shown that finance is among the top reasons why couples argue. Disagreements occur over how to spend, how to save, invest, share bills etc. And it gets even more challenging when children are brought into the picture!

Most people are uncomfortable discussing their personal finances, even with their partners, yet it is one of the most crucial subjects for couples keen on staying together in relative peace and harmony. This is why family finance and planning for the future is so important.

Here are six key family finance tips to consider:

1. **Develop finance goals that are acceptable to you and your family**
2. **Maintain 100% honesty on every financial issue**
3. **Have a budget and follow it**
4. **Consult each other when making 'major' purchases, as people often have different ideas on how money should be spent**
5. **Set financial goals**
6. **Regularly review your financial progress**

Striking the right balance is important when involving family members in your financial plans. Your Lifetime coach will be able to discuss how you could consider any wider family goals and ambitions.

We can provide a visual of exactly where you stand when it comes to your money, but just as importantly can give you a glimpse of what your financial future may look like, right up to your 100th birthday.

Financial health is important. To you. To us.



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Lifetime has been named Workplace Financial Wellbeing Champion of the Year (UK) for 2022. Our tailored support will address any pressing financial questions you might have, and help you acquire the necessary skills and knowledge to manage your money, so that you and your loved ones can enjoy the benefit.

Kind regards,
Your Lifetime Team



Lifetime

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