



## **Financial Wellness 1: KE NAKO! It's time - to get on the right road**

Ke Nako! Sound familiar? It means 'The time has come', and was the Soccer World Cup slogan in 2010. Fast forward to 2016. Now it's time to get on the road to financial wellness.

### **What is financial wellness?**

Imagine being on a lonely road with no map or any idea of where you are going. It would be pretty scary. That's what it's like when we have poor financial health. Someone who worries from month to month about debts they're struggling to pay and has no idea what will happen if they retire, die or become disabled has not reached financial wellness.

We don't know what's going to happen next in life. Financial wellness is about taking care of your personal finances in a way that you are prepared to handle whatever changes or challenges may come your way. You won't reach it overnight, but you can choose today to start making decisions that will put you on the road to financial wellness.

### **It all starts with a plan**

People plan for many events and happenings. They plan for births, marriages, anniversaries, birthdays, funerals and graduations. But many people fail to plan for retirement and what will happen to their families should they die or become disabled.

Why do people put off planning for these important events? Some of the reasons are the 'big' words and confusing numbers they have to wrap their heads around when they sit down to plan. The financial planning industry is full of big words like 'policy', 'benefit', 'allowance' and 'vehicle'. And then trying to understand the figures, the tax stuff...it's enough to give anyone a headache!

So many people put off planning until next month. Then when next month comes, they put it off until they get their end-of-year bonus. And when that time arrives, they find another excuse to put it off until the next year. Sadly, many people only wake up to how important it is to plan financially for these events when it's too late.

### **It starts with YOU**

The numbers and words may be confusing, and the time might never seem right, but each one of us, male or female, young or old, needs to take responsibility for our own financial wellness. This is especially true when it comes to retirement, death and disability. If we don't, who will?

Taking responsibility involves planning. If the figures and numbers are confusing, ask questions. As the saying goes, *there is no such thing as a silly question*. And this is especially true when it is YOUR money. You need to understand the language of YOUR money. A good licensed financial adviser can help answer your questions and guide you in the right direction. Keep asking questions until you are happy that you understand fully.

Isn't it time that you got onto the road to financial wellness? This is the first in a series of articles to get you on the right road. Future articles will explain any confusing words clearly and help you to start and continue your financial wellness journey.

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