



HAVE YOU CONSIDERED A FINANCIAL HEALTH CHECK?

There are a number of reasons you would undertake a review of your finances, essentially a Financial Health Check.

It could be to fully establish your present financial position and decide on the best next steps to suit your circumstances. Alternatively, it may be a case of seeking reassurance that what you already have in place means you are on the right track for the financial objectives you have in mind.

By working with you through this process, we can also ensure matters are organised in the most efficient and effective way to continue to meet your goals or help to establish a plan for your financial future.

Most people understand their personal finances and how to budget on a monthly or yearly basis but few have the skills or the tools needed to extend this to long term financial planning.

We ask questions about you, your everyday money, any savings and investments, your plans for retirement and whether you have any insurances and protection in place. This helps us understand where you are now and how we help with your long-term financial planning.

With consideration of everything from the way you are paid, annual tax reviews and your financial protection to building

a portfolio of assets and planning for retirement, we can review where you are and help you develop a complete understanding of your current financial position and how this may evolve in the future.

Our Role:

- Clearly identifying financial objectives or issues
- Collecting and assessing all relevant personal and financial data: income and expenditure; assets and liabilities; lifestyle cashflow; investments; calculating your net worth
- Processing and analysing all relevant information
- Constructing a written plan showing how to make the most effective use of your financial resources in order to meet your objectives
- Regular reviews, modifying as necessary to account for changing circumstances

Who would benefit most from a Financial Health Check?

Whilst a financial health check would help almost everyone, our experience suggests that families with young

children and those reaching midlife in particular gain huge benefit from undertaking this exercise.

When children arrive it is one of the most exciting times in your life. It also brings additional responsibilities and costs. Kids can have a massive impact on a family's financial situation. Increased day to day living costs as well as the significant cost of childcare and many other expenses have to be paid from a reduced family income if one of the parents is taking time off. This is a time when it is vitally important you have your finances in order.

- Making sure you do not have money in poor investments or accounts paying low returns
- Establishing whether or not your mortgage is on a discounted rate
- Your protection requirements should also be reviewed to ensure if anything happens to either parent the family will be able to survive financially
- Wills need to be reviewed and plans made for future years – especially if your children may be going to university!

If you have children, as they grow up and start to make their own way your financial priorities change (although the bank of Mum and Dad seldom closes).

We tend to spend our 20s and 30s creating the family home, having a mortgage and possibly a few career changes. We then reach a stage where our financial priorities change as we realise that retirement is approaching.

Have I saved enough money? Is my pension pot going to be big enough? Is my money invested in the right places? Should I be paying more to my mortgage? Will my family be affected by Inheritance Tax? What do I do if my health deteriorates?

You can also ask yourself these key questions:

- Do you have clear financial goals for the next 5, 10 or 20 years?
- If you do, how confident are you about how those goals will be achieved?
- If you do not, what difference would setting those goals and the knowledge that they are achievable make to your life? For example being able to retire early
- How are you going to move forward from where you are currently financially?



What is the Next Step?

At McCrea Financial Services, one of the many ways we can help with your financial health check is by obtaining up to date information on existing contracts and policies that you have taken out over the years.

When it comes to reconciling and indeed in some cases tracking down existing investments, pensions and policies, we

are only too pleased to offer this service.

With this information to hand, our specialist advisers will discuss your priorities and objectives and work with you to create your financial plan which helps to prepare you for the years ahead.

McCrea Financial Services are authorised and regulated by the Financial Conduct Authority. Registered in Scotland: SC191039.

Why McCreas?

At McCreas we pride ourselves on being independent, professional, approachable and committed to providing a first class service to our clients. We pride ourselves on NOT being just another firm of Independent Financial Advisers.

We are :

INDEPENDENT - not tied to any particular company, bank or insurance company. We are authorised, regulated and approved by the FCA.

PROFESSIONAL - the staff at McCreas have many years of experience and all McCreas employees have Personal Development Plans which include improving their technical knowledge through CII Examinations.

COMMITTED - Our business is all about looking after you, the client - each client has a designated Independent Financial Adviser and support allowing you to build a professional and personal relationship over the years.

A GREAT TEAM - dedicated professional advisers backed up by superb administrators with sophisticated systems allowing us to provide a quality personalised service to you the client!

How are we different?

How many IFAs work and encourage their staff to develop their skills that they gain unique awards? - We were the first IFA in the UK to achieve GOLD standard in Investors in People.

How many IFAs appreciate that when looking after peoples financial affairs it is about building trust and working together for decades not weeks.

How many IFAs obtain the majority of their new clients from referrals from happy existing customers who are comfortable passing their friends and families on to a firm they can trust.

How many other IFAs spend time and effort working for, running events and raising funds for charity?

How many IFAs do you know support and sponsor local sportsmen and women and help promising children in sport to achieve their goals?

McCrea Financial Services: For Every Stage of Life