

# fix your MONEY MINDSET

Emily Chantiri reveals *simple* things you can do today to *shift* your brain into *money-making* gear

## 1 Join or start an investment club.

Dr Jackie King, 38, CEO of Project Deborah, says she is in the process of establishing an investment club to give women a place where they can learn (about growing wealth) without stress. "Investment clubs are a fantastic means for women to pool their limited resources and to achieve a greater financial result than if they were doing it alone," she says. "They also provide support to those who might not otherwise have the confidence to take that step."

› For more on investment clubs, visit [themoneyclub.com.au](http://themoneyclub.com.au).

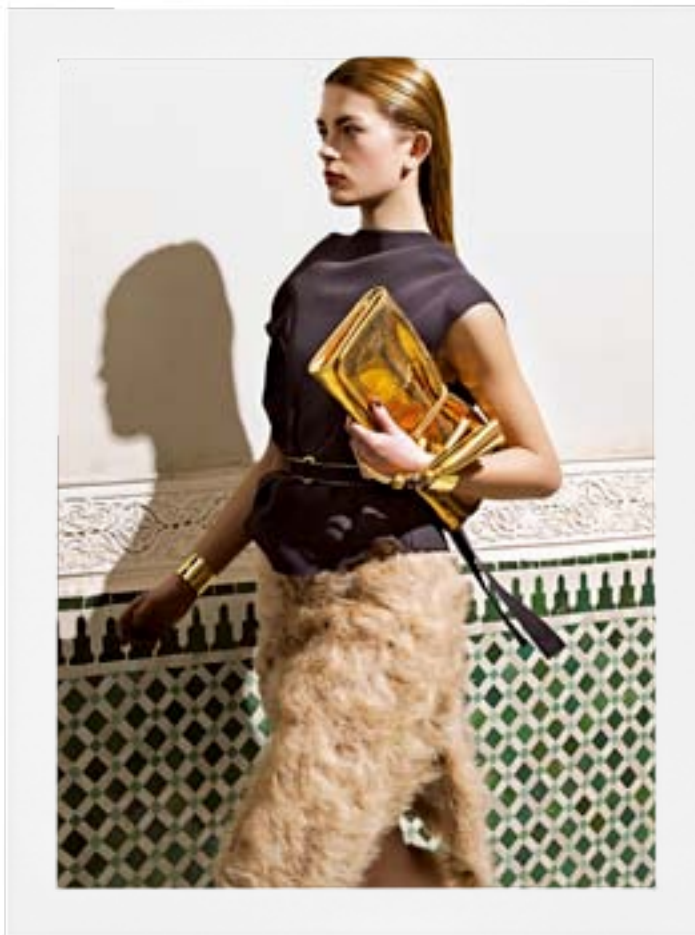
## 2 Treat super and your investments like any other savings account.

You wouldn't put money into a savings account and then never look at it again. This is the same for all of your money accounts, including your super. Keep your eye on your contributions and

put a reminder in your diary to check your accounts three times a year. Even better, many banks now have different online tools/apps to give you complete visibility of your financial position. For example, ANZ has an app called "Grow" where you can incorporate all of your accounts in one spot. With a glance, you can see a complete picture of your financial situation, incorporating shares, savings accounts, super, insurance, etc.

## 3 Start talking.

When Alex<sup>\*</sup> was 25 years old, she amassed so much debt that she sought counselling to help her stop her spending addiction. It would take seven years to pay down her debts. Alex wished she could have spoken to someone about this when she was younger, before things got out of control. "We never talked about money in my home. It was vulgar and hushed. I've learnt that it is OK to discuss



finances. Now, I see my husband talking about money with his mates and his dad. Women need to do the same; otherwise, we'll always be behind."

## 4 Keep a spending diary for a week.

This exercise is a real eye-opener. Write down everything you spend money on for one week. It doesn't matter how large or small, such as bottled water, coffee, drinks, a movie or travel expenses. Then add your mortgage/rent and other expenses. Often people come away completely surprised by how much they spend weekly. › Check out the [TrackMySpend](http://TrackMySpend) app at [moneysmart.gov.au](http://moneysmart.gov.au)

## 5 Just start small.

Fifteen years ago, a friend of mine started putting a little money into an account to fund her passion for travel. She chose a fund managed by a major bank and began regular contributions. At times, she would add \$100 a month and at other times more. Today, she has accumulated \$56,000. Websites such as [Investsmart](http://Investsmart)\*\* and [Morningstar](http://Morningstar)† list top performing managed funds where you can download the application and start saving. A term deposit, offered through most banks, can act in the same way. This type of account works well if you are saving for a car, holiday or house deposit. □

Alexander McQueen, \$2166, at [Matchesfashion.com](http://Matchesfashion.com)



Marni, \$1645



Marc Jacobs, approx \$3130



Ecco, \$329.95



Chloé, \$2661, at [Net-a-porter.com](http://Net-a-porter.com)



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