

SI Adelaide 2015 Finance Night for Women

Marrion Saunders

This year we included information about rental agreements, the rights, pitfalls and obligations thereof.

Fourteen women attended, including 4 members. Financial Planner Christie Rigg conducted the financial part of the evening. Her business card reads "Christie Rigg LLB/LP BSc CFP LRS ADFS (FP)"....whatever all that means, but it's very impressive. She is a Life Risk Specialist.

It was quite informal with interaction and questions almost from the start. In reading the feedback, the information about paying utilities by direct debit on a fortnightly basis and insurance information led in the "most useful" category. Christie explained how, by buying income protection insurance early in your career (not forgetting that it is tax deductible) you set yourself up for low premiums for life, while buying it later in your career can be prohibitively expensive.

Also the pitfalls of deferred payment (as in some car sale offers where there are ?? months, no-payment offers). The overarching message is "read the fine print" and ask questions.

Carina Andrews provided rental information from Lin Andrews Real Estate. She gave several case studies from her own files and interestingly, some people would have been OK if they had had income protection insurance!

Carina talked at some length about breaking leases – how to go about it, who is responsible and for what. She also explained about leases in joint names and how much money is needed to start renting. If people have little finance, the Housing Trust will, in certain cases, provide bond money. Her message was clear, too. "Read the not-so-fine print, know your rights and obligations and if things are going wrong, speak up sooner rather than later". Carina also incorporated in her power point some of the postcards that were in the kit, which depicted DV/money situations.

Judging by the feedback, the evening was very well received.