



August 2019

Welcome to the latest edition of our client newsletter! We've included a mix of articles designed to share our insights and experiences, we hope you enjoy reading them.

If you would like to discuss any of the issues raised in this newsletter, please don't hesitate to contact us.

In the meantime, we hope you enjoy the read.

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How much does it cost to raise a child in Australia?

Raising a child will provide you with countless experiences that money can't buy. But it is still an expensive business. Here's your guide to the likely cost of raising a child in Australia.

With over 300,000 babies born in Australia every year according to the Australian Institute of Health and Welfare, more and more families are adapting to life with little ones. We run through a few of the big milestones to help you calculate the likely cost of kids.ⁱ

Parental Leave

Generally, the financial impact of having a baby begins before it is born. A fantastic first step for any parents-to-be is to think about parental leave – how much would you like to take and how much could you afford? After all, your little bundle of joy won't just cost money to look after, you're also likely to receive a reduced income from one or both parents depending on the arrangements you choose to make.

One simple way to start planning is to use ASIC's parental leave calculator to establish your likely income over the course of parental leave. You can change the parameters of the ASIC calculator to assess how your earnings could be affected by taking more or less time off.ⁱⁱ

Child care

For many parents, going back to work after a maternity or paternity break can be a difficult decision, but it's usually financially necessary for one or both parents to resume their employment.

Returning to work will likely mean that the household income is increased, but when figuring out when to take the leap, consider the likely cost of child care for your little ones. There are a number of different types of child care to consider, as CareforKids.com.auⁱⁱⁱ outlines, all range significantly in cost. As well as listing approximate costs on the website, CareforKids.com.au also has a tool^{iv} to help you calculate the approximate cost of your preferred type of child care.

There are government benefits available for families. To find out more and to learn about what benefit may apply to you, check the Australian Government's Family Assistance Guide.^v

Education

Giving your child a great education is top of the list for most parents, and whether your child attends public or private school, the ongoing cost of education is something to keep in mind.

Aside from any tuition costs, there are also uniforms, sports clubs, school trips and lunchboxes to think about.

Ultimately, the cost of education depends on a number of factors, so if you'd like to find out more about your situation ASIC's MoneySmartsite has plenty of information on calculating how much your family may need to save.^{vi}

Living Expenses

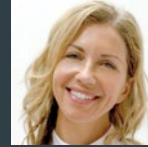
Finally, there are the everyday living expenses to consider. Research by ASIC in 2015/2016 suggests that the average couple without children spends \$1,572/week to \$1,833/week when the couple has children under five, and \$2,085/week once the children are between 5-14 years old.^{vii}

Holiday costs increase too, with the average family in Australia saving \$77 per week for their next trip away, according to the same ASIC research.

Having children is the most remarkable and fulfilling experience, but it's also a huge amount of responsibility. Talk to us and we can help ensure you have properly budgeted and planned your finances into the future to make sure that you are prepared and confident to raise a child.

- i <https://www.aihw.gov.au/reports-data/population-groups/mothers-babies/about>
- ii <https://www.moneysmart.gov.au/life-events-and-you/life-events/having-a-baby>
- iii <https://www.careforkids.com.au/child-care-articles/article/77/how-much-does-child-care-cost>
- iv <https://www.careforkids.com.au/home/childcarecosts>
- v <http://guides.dss.gov.au/family-assistance-guide>
- vi <https://www.moneysmart.gov.au/managing-your-money/saving/saving-for-your-childrens-education>
- vii <https://www.moneysmart.gov.au/managing-your-money/budgeting/australian-spending-habits>





By Teresa Cutter
– The Healthy Chef

This article is brought to you by TAL, in partnership with Healthy Chef aiming to inspire healthier, happier lives.

Why you need a health check – even if you think you're healthy

Even if you exercise a few times a week, sleep well, and eat healthily, it doesn't mean you don't need a health check. Despite our best intentions, things don't always go to plan – like an unexpected health issue or emergency.

Whether you're single or have a family, if you want to live a long and healthy life, the important thing to take care of is you. If something were to happen, it should be dealt with quickly and properly to avoid unnecessary extended time off which could affect your personal and professional life, and overall quality of life.

If you're in your 30s or 40s, some health checks to consider include blood pressure, cholesterol, testicle checks (men), breast self-checks (women), Type 2 Diabetes Risk Assessment, mammogram (women) and Cardiovascular Risk Assessment.

If you're in your 50s or 60s, you'll need to do the same checks as in your 40s, plus a bowel cancer screening, prostate cancer screening (men), Osteoporosis Risk Assessment, as well as a visual and hearing impairment test.

Even if you do come out with a clean bill of health, a regular health check should

be part of your plan for preventative health. Regular health checks will also give you peace of mind and the chance to build a relationship with a doctor that you can trust.

Looking after yourself is one of the most important things you can do. It's also worth reviewing your health cover annually to see if you're making the most of the coverage you're paying for. If you don't have health insurance, remember it could protect you financially for all types of situations – from having your tonsils removed, breaking your leg, or sports injuries. It also reduces wait times for many types of treatment and provides all types of benefits towards a range of non-hospital treatments such as dental, physio, optical and remedial massage.

Even if you think you're healthy or don't think you need the cover just yet, it's likely that you're going to need it, and the peace of mind you'll get from knowing that you're covered is invaluable.

Super C Immune-Boosting Juice

Citrus fruit such as oranges, mandarins, grapefruit, lemons and limes are an excellent source of vitamin C, which helps maintain the body's defence against bacterial infections. Carrots contain vitamin A precursors called carotenoids (beta-carotene) that help promote vision and support a healthy immune system. Ginger helps to boost immune function and combat cellular damage. Curcumin is the active ingredient in turmeric, that works as an anti-inflammatory, antioxidant and antibacterial.

Ingredients (serves 1)

- 1 whole carrot
- 2 oranges, peeled
- 1/2 lemon, peeled
- 1 slice of ginger
- 1 slice of turmeric

Method

Use a juicer to extract the juice from the carrot, oranges, lemon, ginger and turmeric.

Drink immediately and enjoy the healing benefits.

+ Notes and Inspiration

Substitute pineapple for the oranges. Add 1 teaspoon of Healthy Chef Natural Immune Support.

Disclaimer: The above health and medical information is general information only and is not a substitute for advice from a qualified medical or other health professional.



How to balance healthy eating and a social life

Living a healthy lifestyle doesn't always mean skipping social events to avoid temptation. There are plenty of ways to have fun with friends without compromising your health goals.

We all know the feeling – you're supposed to be on a health kick, but your friends have invited you out to the pub and the bowl of chips on the table just looks too good to miss.

Sometimes balancing healthy eating and socialising can be difficult, especially if the people you're with have different priorities.

Don't worry, there is a way through. We spoke with a certified dietitian to learn about some strategies and tips that will help you make good choices and stay on track without missing out on the fun.

Sensible socialising strategies

The important thing to remember with your food choices is that it's not an 'all-or-nothing' situation. If you have a generally healthy lifestyle, what you eat on one particular occasion is not going to ruin your efforts – but fretting about it could spoil a good evening with friends.

As Clare Wolski, Accredited Practising Dietitian from the Healthy Eating Hub puts it, "it's all about making sure you are happy with what you're eating and drinking in the moment and afterwards. Study the menu before you go out and decide what you'd really love to eat and you won't regret. Once you get there, make sure you take your time to really enjoy every mouthful. Not only will you appreciate your delicious meal more, but you'll also find yourself more satisfied if you eat slowly and mindfully."

Shake up your social life

Often time spent with friends is over a meal and a glass of wine, but it doesn't always have to be like that. There are plenty of ways to spend quality time with friends that don't revolve around alcohol.

How about trying a new sport or activity together like cycling or five-a-side football? It may seem scary, but attempting new activities in a group is the best way to build confidence. You never know, you might just find a new sport for life.

If sports aren't your thing, then spend time getting to know your city or town better. Check local newspapers to see what temporary exhibitions, plays, concerts and tours are on near you and rally a group of friends to go along.

Despite your efforts to plan other things, there may still be events that you want to go to that involve restaurants, pubs and cafes.

Clare suggests mapping your social events on a calendar for the month. "Pick a couple of events where you genuinely don't want to think about what you're eating and drinking. Give yourself permission to make these events exceptions to your usual routine and enjoy eating and drinking at them. This can help you to feel like you still have control over your diet, but are making room to have fun too."

Choose wisely

On every menu, there are always healthier options. Take a moment to think about what you feel like eating and what your body needs. If you're still not sure, here are a few tips about some of the best choices in different cuisines:

Italian – picking vegetarian pasta will get your veg count up for the day.

Pub – steak, mash and vegetables is the best choice at the pub. These whole foods are better for your health than anything deep-fried like chips or schnitzel.

Thai – a crunchy Thai salad or warming soup is the way to go. They're usually packed with vegetables, and spices give heat and flavour.

Drinks – let's face it, the healthiest choice is water. If you're opting for alcohol, know that there is not a huge difference between alcoholic drinks, but it really comes down to quantity. Try having a glass of water in between each alcoholic drink to slow down your consumption a little.

Don't fall into the temptation trap

It can be really tricky to avoid being tempted by food and drink, especially when it's right in front of you.

Clare suggests taking a moment to step away from the situation, "pop to the bathroom or step outside for a moment. Take a deep breath and listen to your body. Think about how you want to walk away from the situation. Make a choice that suits your present self and your future self."

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