



Seek Financial Advice

Getting ahead financially while you manage the day-to-day mortgage and bill cycle can be difficult. IOOF is committed to helping our members achieve their financial goals and recommends you seek financial advice before you make an investment decision, in fact we can organise for you to have your first consultation with a financial adviser free.

What is financial advice?

Financial advice is simply getting a better understanding of how you can manage your money.

Financial advice may be beneficial to you regardless of your salary or net wealth. Most importantly it is adaptable to meet your individual circumstances.

There are two types of financial advice, *general advice* and *personal advice*. General advice provides you with information on financial products such as superannuation (super), insurance, managed funds and shares. General advice does not take into account your individual circumstances. Personal advice requires an in depth analysis of your financial situation and individual needs. Typically it involves time to propose a customised financial plan known as a Statement of Advice and has associated costs.

Only people who are permitted by law and who work for an advisory business that holds an AFS licence are permitted to provide financial advice.

Why should I seek advice?

Australia's financial landscape is constantly changing. If you aren't a financial expert then seeking financial advice may provide you with the knowledge to make decisions that will meet your financial needs and give you confidence in your financial management. Super, taxation and investments are key areas to consider for financial security but understanding the most effective way to manage them can be a complex task.

Before you make an investment decision, we recommend that you seek professional advice. A financial adviser can help you to identify and understand your personal goals and financial needs and suggest suitable investment options to help you achieve those goals. Six key areas where a financial adviser could help include:

- managing debt;
- budgeting efficiently;
- wealth creation;
- wealth protection;
- managing your super; and
- planning towards retirement.

Your financial adviser should also be available to assist you and answer any questions or concerns you may have regarding changes in the investment market, your personal financial situation and your investment risk profile.

Who do I speak to?

IOOF has a formal adviser referral program. The initial consultation is free and there is no ongoing obligation. IOOF only recommends advisers with whom we have an existing business relationship. These advisers are able to recommend IOOF products and services, among others, if appropriate for your needs.

What's the advice process?

A financial adviser will work closely with you and talk to you about the best investment options available to meet your personal needs. The financial adviser will provide you with a Financial Services Guide that explains how they will charge you for their services if you wish to proceed. It will also disclose any fees, commissions or other benefits they may receive for recommending a product or service to you.

The three stages below can help you understand what happens when you see a financial adviser:

Stage 1: You have decided to speak with a financial adviser

Everyone has individual circumstances and requires different levels of financial advice. Sometimes, your enquiries may be resolved almost straight away with general advice. In other instances, you might need to seek personal advice.

Prior to attending your initial consultation you may be required to provide personal and financial information. Providing as much information as possible about your financial position allows the adviser to deliver a professional outcome and ensures you receive value from your appointment.

Stage 2: The financial plan

Your adviser will recommend a strategy to best meet your needs. Based on the strategy, your adviser will develop a financial plan for you according to the information you provided during your initial consultation.

Stage 3: Implementation

Once your financial plan has been finalised, your adviser will go through each element of your financial plan and carefully explain what impact this may have on you.

Then, it's time for you to implement any changes that you may need to and you'll have started to work towards reaching your goals. You can decide what ongoing relationship you will have with your adviser in relation to reviewing your existing plan and managing any financial challenges in your life.

Where to go for more information?

If you choose not to seek financial advice, we suggest that your next best option before you invest is to improve your general wealth management knowledge by thoroughly researching our products, key financial concepts and your investment choices. Our web site **www.ioof.com.au** has a useful resource centre with educational fact sheets that can help you.

To arrange an appointment to speak with a financial adviser or for any questions about your IOOF super account, please contact our dedicated Client Services Team who are available Monday to Friday between 8.30am – 6.00pm. Phone us on **1800 062 963** (for personal super members) or **1800 653 894** (for employer and corporate super members) or email **clientservices@ioof.com.au**