WE Inform

wealth experience
Financial Solutions for a Better Life

Autumn 2012 • Issue 76

My Say

with **Philip Saal**

The political environment at all levels at the moment is looking very volatile. We have at the Federal level conflict over who should be leader, at the State level which party should lead and individuals fighting it out for local council. Conversations about politics always conjure up many emotions. People have strong opinions about who should lead or what party should be in power. I learned from an early age not to bring up politics in conversation because no doubt you are going to create conflict along the way, especially when the in-laws are around.

I thought instead I would give you an insight into office politics, Wealth Experience style. We have the accountants, which we will call the "Beige" party, financial planners and Stockbrokers, the "Star" party, Superannuation Team, "Retirement Party", and the Finance Brokers, the "Debt Party" (guess which party I belong to). The inter "party jokes" are always around, as is the discussion of who works the hardest, who has the best coffee machine and which morning teas are the best. You can even nearly tell which party you belong to by the type of vehicle you drive.

Now even within these sections you have differing layers of management, professionals, administration staff and trainees. Communication can be difficult, so developing new methods is important. This has led to the creation of our own corporate Facebook page to help connect to the new generation. Office politics will never go away; it's a fact of life. The key is to create the same culture across all parties.

Breaking down the barriers within organisations is not easy; you cannot possibly cater for every individual's needs. Policies and strategies need to be uniform across the whole organisation, creating one vision that the one team is trying to achieve. The results, if you get it right, will include better productivity, increased turnover, and a friendlier working environment.

Eco Tip
If you are looking for 'greener' alternatives to a certain product and are not sure where to start, go to www.ecobuy.org.au. There is a function to search by keyword or category to help you find suppliers and products that are known to have green attributes.

ECO BUY

inside this issue

Technical Analysis with Boh Burima \2

Proposed Changes to Superannuation Contribution Limits with Mark Silvester \3

Mortgage Traps with Dan Cuthbert \4

Overview of Payroll Tax with Gilda Brisotto \5

What does the Carbon Tax Mean with Elizabeth O'Shea \7

Wealth Experience Charitable Trust \8

Benchmarking for your Business with Scott Patterson \10

Gearing Levels & Cash Flow Property Portfolio by Simon Newman \11

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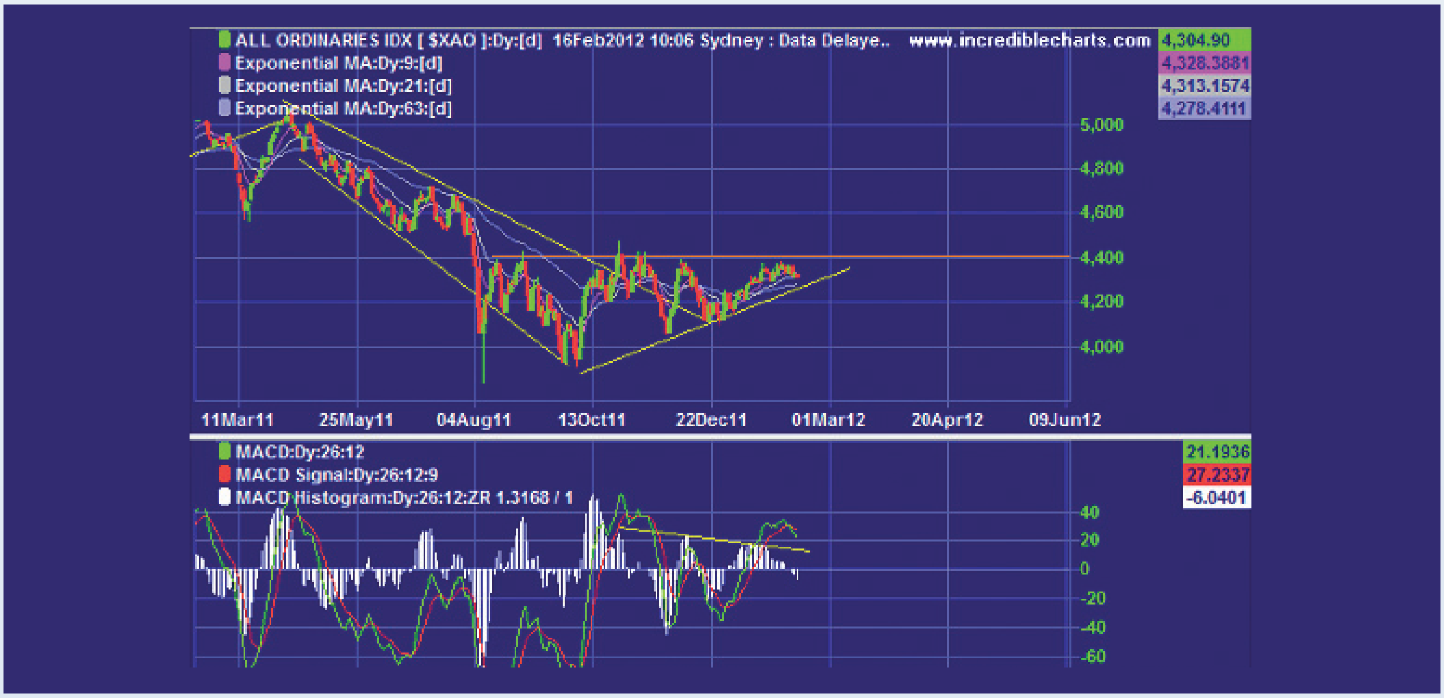
Technical Analysis
and Stock Market Formations

with **Boh Burima** from **RBS Morgans**
Authorised Representative (341081)

RBS Morgans

Technical analysis is arguably the oldest tool used to help analyse the market. Its history originates back to Charles H. Dow in the Wall Street Journal between 1900 and 1902. However evidence of the use of technical analysis can be traced back to the early 18th century in Japan with rice markets.

Technical analysis is the study of supply and demand within markets. The technical approach to investment is the idea that prices move in trends that are determined by the changing attitudes of investors toward a variety of economic, monetary, political, and psychological forces. The chart below displays the Australian All Ordinaries Index from March 2011 to February 2012.



The recent formation from October 2011 to February 2012 highlights a formation called an 'Ascending Triangle', a bullish formation that generally indicates accumulation of stock within the market. The straight line shown at 4,400 points is known as a strong resistance line for the market, a short term market ceiling which means the market will struggle to surpass this level in the short term. However it is also an indicator that when the All Ordinaries index appreciates above 4,400 points it is more likely to ascend towards the next resistance point of 4,800 points.

The chart above also displays an oscillator referred to as the moving average convergence divergence (MACD) which is a trend-deviation indicator using two moving averages. The MACD histograms are the white bars displayed in the chart above. These bars are made from the distance between the MACD line (green line) and the signal line (red line). The yellow line drawn with the histograms displays a trend referred to as a bearish divergence. This indicates that in the short term the All Ordinaries market has a higher probability of falling in value.

In conclusion, the current medium term outlook for the All Ordinaries is positive with an Ascending Triangle formation forming. However in the short term we expect a short retracement in the market towards the 4,200 point resistance.

This chart is just one of many technical indicators that RBS Morgans advisers use in conjunction with stock specific and market research to advise our clients on the most appropriate investment choices for their objectives.

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Proposed Changes

to the Superannuation Contributions Limits

with **Mark Silvester** from
Wealth Experience Superannuation Solutions

The focus of this article is on 'concessional contributions' – those superannuation contributions for which a tax deduction is claimed either by an employer, or by a self-employed individual.

Currently, individuals aged 50 and over can make concessional contributions of up to $50,000 a year without incurring a liability for excess contributions tax (ECT). This transitional cap is scheduled to expire from 1 July 2012.

Some time ago, the government announced that from 1 July 2012, individuals aged 50 and over with total superannuation balances below $500,000 can make up to $50,000 in concessional superannuation contributions for the 2012-13 and subsequent financial years without incurring a liability for ECT. All other individuals will have a concessional contribution cap of $25,000. However, the issues of 'how' and 'when' to measure this $500,000 superannuation balance have been keenly debated. Unfortunately these issues have not yet been fully resolved (at the time of writing, no formalised legislation had received royal assent).

While the industry is still somewhat in limbo regarding the proposed changes, the current situation is as follows.

On 29 November 2011, the Minister for Superannuation and Financial Services announced that, in response to industry feedback, the government will undertake further consultation on compliance cost issues raised by industry in relation to the higher concessional contributions cap for those aged 50 and over.

Subject to the outcome of the consultation, this measure will require super fund providers to report contributions and balance information to the ATO for this particular age group. This information will be used to calculate the individual's cap, the amount of any excess contributions and the amount of ECT payable.

What is the timing for these changes?

Eligible individuals will be able to access the higher concessional contributions cap from 2012-13. They will self-assess their eligibility to the higher cap at the commencement of the year and plan their contributions accordingly.

The earliest date for new and changed reporting from super funds will be reports required for 2011-12. It may be difficult for industry to change their systems to modify reporting to meet this requirement, and the ATO will consult further on this aspect.

How can members find out whether they are close to, or have already exceeded, the cap?

Individuals aged 50 years and over who want to take advantage of the higher concessional contributions cap will be responsible for working out their total superannuation account balance and tracking their contributions during the year.

The value of an individual's superannuation balance will be provided by their super fund on their annual member statement. For some different types of accounts, such as for defined benefit accounts, the value will be calculated by a set methodology. Individuals can contact their fund to check their account balance.

To assist individuals to determine their eligibility to the higher cap, the ATO will publish account balance information online. However, the information will be incomplete as it is based on member contribution statement reporting lodged before the start of the measure.

What information will funds need to report to the ATO, and when, for the ATO to administer this measure?

Currently, funds report member contributions and balance information annually to the ATO only if contributions have been made for their member. Depending on the outcome of further consultation, it is likely that funds will be required to report member information for all accounts held by their members aged 48 years and over for the following reasons:

(a) the higher concessional contributions cap is based on the total value of an individual's superannuation interest;

(b) industry has advised that the earliest date the value may be reasonably assessed is two years prior to the end of the financial year the contributions are made.

From the above it can seen that the 'nitty-gritty' details of the implementation are far from finalised. We can expect to see further changes or refinements as we approach the end of the 2012 financial year. Watch this space!

Adapted from information supplied by the
Australian Taxation Office

Mortgage Traps

Is a 97% Home Loan a Good Idea?

with **Dan Cuthbert** from
Wealth Experience Leasing & Finance

Some lenders are currently prepared to finance 95% or more of the value of a home but is it really a good idea to borrow that much of a property's value?

At the moment major and non-major lenders are prepared to finance as much as 97% of a property's value. Such high loan-to value ratios (LVRs) have not been available since before the onset of the GFC.

The criteria will differ between lenders but how do these loans work and how do you decide whether it is ever a good idea to borrow such a high percentage of a home's value?

How widespread are these loans?

The vast majority of lenders are limiting home loans to 90% of the property's value plus Lenders Mortgage Insurance, therefore they are not available across the board. Some lenders are prepared to go to 95% plus Mortgage Insurance which can take you to in excess of 97% and some lenders don't even want to see 5% genuine savings (these are rare). In other words, it's currently possible to qualify for a high-LVR loan with your 5% of the purchase price coming from a source other than genuine savings, including First Home Owners Grant (FHOG) or a gift. The only thing that will not be allowed to cover the 5% is another loan.

Who will qualify?

Lenders who are happy to finance up to 97% will look closely at your employment status and history.

There are postcode restrictions. Lenders will consider going as high as 97% for properties in metropolitan areas with a good potential for a quick resale. This is to ensure that if the loan goes bad they can offload the property in a reasonably short period of time.

Although not usually publicised, applicants approaching retirement age may have difficulty finding a lender willing to go to 95% or higher LVR.

Most lenders though want to see the genuine 5% savings if they are willing to have an LVR as high as 97%.

How much will it cost?

The other good news is that those lenders who do not require genuine savings are not penalising borrowers by charging a higher interest rate.

Recent deals include securing a loan with a 97% LVR and no genuine savings for between 6% and 6.5% fixed for three years.

If you want a variable loan the most competitive recent rates have been around 6.4%.

The catch is that you will be required to pay for Lenders Mortgage Insurance (LMI) as part of the deal.

On a $300,000 loan over 30 years with a 95% LVR, the LMI (depending on which insurer your lender uses) will cost 2.1% of the loan amount, paid at the start of the loan and put on top of the loan.

That turns your $300,000 loan into a $306,000 loan. The additional interest you pay over the life of the loan may end up costing you $12,000 instead of $6,000.

But if you hold off buying until you save the extra 5% it would not take long before the property values go up by more than $6,000.

Any other traps?

It is mostly first home buyers who are taking up these 95-97% home loan offers and they will need to know how to negotiate a good price on the homes they are interested in.

By being a tough negotiator when dealing with real estate agents it is possible to reduce the asking price of a property by more than 5% and this is the best way to reduce your loan size and the overall cost of your mortgage insurance.

It's also worth avoiding these loans if you don't have a strong savings habit.

It would not be advisable for clients still living at home with their parents and who have no savings and who think they will use a gift as their deposit to enter into such arrangements.

Overview of Payroll Tax

with **Gilda Brisotto** from **Power Tynan**

If you are an employer (or group of employers) who pays $1,000,000 or more a year in taxable wages, you must pay payroll tax. You may however have to register for payroll tax even if your annual wages are under this amount.

When do I need to register?

You must register for payroll tax within 7 days after the end of the month in which you:

- Pay more than $19,230 a week in Australian Taxable Wages or
- Become a member of a group that pays more than $19,230 a week in Australian Taxable Wages.

You must register for payroll tax if you meet the above criteria even if you think that you will pay less than $1,000,000 in Australian wages in a year.

What are taxable wages?
Any payments liable for payroll tax made to an employee for their services are called taxable wages
In general, payments are liable for payroll tax if they are:

- a reward for services rendered by an employee and/or director (Wages and Allowances)
- payments to which the recipient has an enforceable right (e.g. 9% Superannuation Guarantee Payment) and include a cash salary which the employee elects to forgo in return for other benefits (e.g. Salary Sacrificed items such as Superannuation).

Example

The payroll records of XYZ Pty Ltd for November 2011 report

GROSS WAGES	$75,000
SALARY SACRIFICED SUPERANNUATION	$15,000
9% SGL SUPER	$6,750
TAXABLE WAGES	$96,750

Also Employing Staff in Other States
An employer or group of related businesses may be liable for payroll tax if the total taxable wages throughout Australia exceed the payroll tax threshold in that particular State.

E.g. The payroll tax threshold in NSW is $678,000. If you pay $150,000 wages in NSW and $700,000 in Queensland, you may still be liable for NSW Payroll Tax (on a pro-rata basis) because your overall Australian Wages of $850,000 exceeds the NSW payroll tax threshold.

What does the Carbon Tax mean for you and your business?

with **Elizabeth O'Shea**
from **Power Tynan**

The Clean Energy Act 2011 and eighteen associated Acts became legislation on 8 November 2011. The cornerstone of this legislation is the concept of a carbon price and from 1 July 2012, Australia will have such a carbon price, which for the first year has been set at a fixed amount of $23/tonne.

The carbon tax is payable by liable businesses on each tonne of carbon pollution they emit. It is believed that the most effective and economical way of reducing carbon pollution is by putting a price on carbon as it will encourage businesses to reduce their carbon pollution and thereby reduce the amount of carbon tax they must pay. Businesses can achieve this by investing in clean technology and finding more efficient ways of operating.

The government have assured the public that the money raised from the carbon tax will not be used to reduce government debt, but instead will be used to :-

- assist households with price impacts they face from the imposition of the carbon tax by cutting taxes and increasing payments
- support jobs and competitiveness in industries affected by the carbon tax
- build a new clean energy future.

So What Does the Carbon Tax Mean for You?

In order to answer this it is necessary to look at the impact of carbon tax under the following 4 broad categories:-

1. Households

Households are expected to see little impact from the carbon tax as it is not a direct tax on individuals as they will not emit sufficient carbon pollution to be liable for the tax. Whilst the price of certain goods that are reliant on carbon pollution for their production will go up, the government has promised that the majority of Australians will be compensated for this cost, and this cost increase will be relatively small for most items.

Nine in 10 households will receive some combination of tax cuts and increased payments to help them with the cost of living impact of the carbon price.

2. Non-reporting Entities

It is expected that 99% of businesses will fall into this category meaning that after 1 July 2012, their day to day operations will not vary significantly. These business will not be buying or selling carbon credits, will not need to report to government on their energy consumption and will not have to purchase licences to emit.

The only real impact on these businesses (similar to households) is that they will likely incur a small increase in the cost of their inputs. The main issue they will have to deal with however is in relation to ensuring that they appropriately "pass on" the increase in the cost of their inputs as a result of the carbon price.

The Australian Competition and Consumer Commission (ACCC) will be closely monitoring business behaviour in the lead up to the introduction of the carbon tax on 1 July 2012 in relation to claims the business (and its employees) are making about the impact of the carbon price on their business.

Basically, if businesses want to advise customers that the reason for a price increase is the carbon tax, they need to be able to justify that claim.

The ACCC has indicated that statements such as "Beat the Carbon Tax — Buy Now" or "Buy now before the Carbon Tax bites" will be monitored and any statement that exaggerates possible savings by purchasing before the carbon price takes effect will be investigated and prosecuted where appropriate.

Similarly, businesses that wish to increase prices after 1 July 2012 and attribute the price increase to the carbon tax will need to ensure that they have a reasonable basis for doing so.

3. Reporting Entities

The new legislation requires entities that emit or consume energy to report to government on their emissions or consumption. This means that whilst a business may not exceed the carbon emission limits, they may consume sufficient energy in the form of fuel, gas and power and will be required to report on this for the first time post 1 July 2012.

As a broad guide, any entity that uses 100 terajoules or energy is required to report. This translates to around 2.5 million litres of fuel — including gasoline, diesel, LPG and LNG — or up to 25 000 megawatt hours of electricity, or some combination of the two.

There will be some businesses in transport, manufacturing, waste management and other industries that may be required to report under the new measures.

4. Larger Emitters

It is estimated that there are about 500 of the biggest polluters in Australia who will fall into this category and thus will be required to pay for their pollution under the carbon pricing system. These businesses who are directly emitting more than 25,000 tonnes of carbon a year will be forced to pay the tax and also purchase carbon licences from 1 July 2012.

The introduction of the carbon tax system is a contention issue, but as Australians are the highest carbon polluters per person in the developed world it has been argued that action must be taken. It is hoped that the tax will encourage Australia's largest polluters to move to cleaner energy solutions and will be the first step in ensuring Australia remains competitive in the global economy whilst minimising environmental damage caused by pollution for future generations.

Wealth Experience Charitable Trust

The Wealth Experience Charitable Trust recently made donations to three very worthy charities from the funds raised during the last six months.

A cheque for $3 300.00 was presented to Care Flight, a well-known charity that has played a vital role in the recent flooding around the region. Care Flight is dedicated to providing the highest standard of rapid response critical care to the ill and injured, with their specially trained doctors, nurses and paramedics using helicopters, fixed wing aircraft and road ambulances to bring a hospital level of care to the patients.

Our donation will be used to purchase vital neonatal medical equipment for the rescue helicopters.

A donation of $3 300.00 was also made to YoungCare, an organisation dedicated to providing care for young people who are currently in aged care and nursing homes, due to the very limited alternatives. There are currently 6,500 young Australians with high care needs living in aged care facilities. With the funds donated by our Charitable Trust, YoungCare can continue to provide the YoungCare Connect program (a support and advice hotline), At Home Care Grants (so young people being cared for at home can receive the necessary equipment and home modifications), and can continue to build more YoungCare housing.

Finally, $3 300.00 was donated to Rural Fire Brigades Association Queensland. This Association represents 34 000 volunteer bush fire-fighters who manage fires on 93% of the land area of Queensland. Every year, over 300 houses and 5 000 hectares of land are destroyed by bushfires. As this association is largely funded by community fundraising, the support of our Charitable Trust will allow these volunteers to continue protecting the lives, properties and environment of Queenslanders.

Above: Chris Wicks from RBS Morgans Toowoomba and Patrick Wilson from Wealth Experience Roma recently met with Care Flight representatives at the Roma hangar to present the $3 300.00 cheque.

Above: Chelsea Brunckhorst of Power Tynan Stanthorpe presents Scott Kerridge, third officer of the Severnlea East/Mount Tully Brigade, with the $3 300.00 cheque.

Thank you

The committee would like to thank the staff for their generosity over the last six months, and feel privileged to be able to offer assistance to such a worthy cause.

If charities would like to be considered as beneficiaries of the Trust, or if you would like to make a donation to the Trust, please contact the committee of the Wealth Experience Charitable Trust on 4632 9873.

Client Corner

Australian Camp Design (ACD)

Client Corner is a new segment of WE Inform. Each quarter, we will interview one of our clients to get an insight into their business. This issue, we spoke to Steve Nuttall, Director of Australian Camp Design.

When did Australian Camp Design commence?

1 April 2011

What does your business do?

Australian Camp Design manufactures all types of mobile camps, which include ensuited bedrooms, kitchens, site offices, cold rooms, dining, laundry, recreational and utilities areas used primarily for the mining industry to house employees.

What makes your business successful?

There are a number of factors that make ACD a successful business; probably the key ingredient is having a close working relationship with our customers, suppliers, and staff.

What has been your biggest achievement to date?

Our biggest achievement and one we are very proud of is that we have managed to supply our clients with a superior product whilst staying true to something that is very important to us which is only using local and Australian products wherever possible, and at the end of the day still maintain a successful company with a healthy profit margin.

Above: Steve Nuttall, Director of Australian Camp Design

What is one piece of advice you would give to someone starting up a business?

Be mindful of how long it can take to get the ball rolling when starting a new business, especially if you are having to deal with any legalities, banks or big corporations.

How do you relax from the pressures of being in business?

I enjoy getting away for a spot of fishing.

Above: One of Australian Camp Design's mobile camps coming off the back of a truck

Above: The inside of the dining rooms

Build Business Value
with Benchmarking

with **Scott Patterson** from
Wealth Experience Business Solutions

As the majority of small to medium sized businesses are owned by people 50 years of age or older, it is likely that many of these businesses may be offered for sale some time in the next 5 to 10 years or even sooner.

With this volume hitting the market, only those that are performing well are likely to attract a premium price. What role then can benchmarking play in ensuring these businesses are sale ready?

Selling your business is no different to selling your house. If your chosen succession exit option (there are several) is to sell your business, then you need to ensure that your business is ready for sale. By addressing a few key issues upfront, you will increase the probability of achieving a sale price that will ensure an adequate return for the time and effort that you have invested in the business.

We now have a better way of making benchmarking really work for you as a tool in helping to improve the value of your business. We have access to, and actively participate in, a really valuable benchmarking data base. This data base is active and online. That is, financial information on business performance and also business values is continually being added. This information applies to a range of industries and businesses. We can give you industry reports that show both average performance as well as the performance of the top 20% of businesses. We can enter your data in order to get a direct comparison. This is an innovative tool that can give you valuable and timely information about your business. It can also be used in a very real way to help you improve the value of your business. Whether you are planning on selling your business or not, building business value should be a stated objective of all business owners whether you are 50 or 60 or 25 years of age. One of the primary reasons that most people go into business is to build wealth, and for most of these people their business represents a significant portion of that wealth. Surely it therefore makes sense for us all to be endeavouring to maximise the value of our businesses.

Managing your Business Value

Managing your business value drivers will assist you in achieving your desired sale price. Compare your 7 business value drivers to best practice businesses:

1. Efficient systems
2. Not owner reliant
3. Benchmark performance
4. Innovative and different to competitors
5. Motivated staff
6. Loyal customers
7. Documented succession plan

Optimise

To optimise the benefits of benchmarking as part of your business value improvement program the following 7 step process has proven to generate the best results.

1. We value your business as it is today;
2. Compare that value to like valuations and sales data;
3. Determine the gap between today's value and your future target value;
4. Identify areas of the business targeted for improvement (value drivers);
5. Use benchmarking to identify strengths and weaknesses;
6. Implement a business improvement program;
7. Monitor your progress and revalue your business at agreed intervals.

Gearing Levels and Cash Flows
in Your Property Portfolio

by **Simon Newman**

One of the most important things to know about our property portfolio is the gearing level. Knowing this can provide us with an indication of our exposure to market movements, our overall cash flow situation and how closely we are following our investment plan.

Our gearing level is simply the amount of funds we have borrowed in order to invest versus the value of property held. You may also hear gearing level referred to as "Loan to Value Ratio" or "Debt to Equity Ratio" but each title refers to the same thing. To calculate gearing level, simply divide the loan amount by the property value.

We should do this for each property individually as well across our whole portfolio.

Gearing Ratio = Loan/Property Value

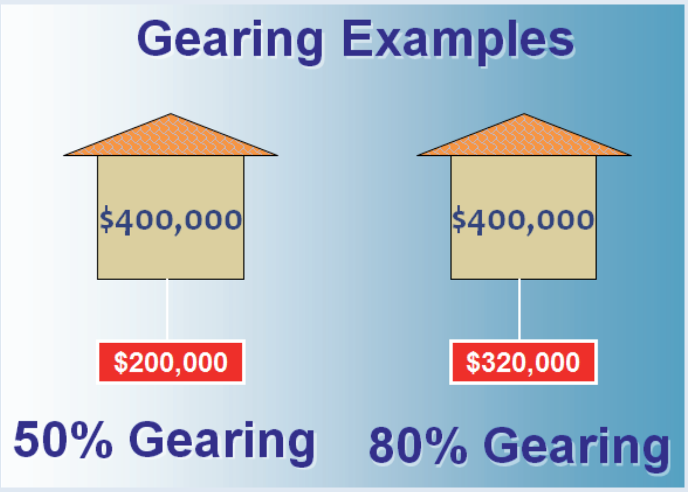

Image 1

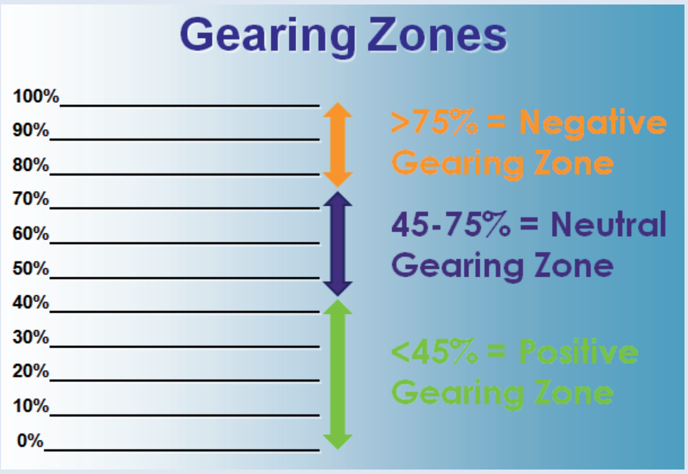

Image 2

For Example, the property (left image 1) is valued at $400,000 and the loan amounts are in the red box.
In devising our investment plan, one of the first things we should do is calculate our target gearing range, but there are some important factors to consider in determining where we should be geared to:

We may initially have no choice!

The fact is that most of us, when commencing our investment journey, usually have to borrow a large portion of the property value (sometimes up to 95%) in order to make the initial purchase.

As time passes, your gearing level changes.
This is due to the change in property values and our diligence in reducing the loan amount, eg. my first property started with a loan of $208,000 and had a value of $260,000 and so had an initial gearing level of (208,000/260,000) 80%.

Around 5 years later, the loan had been paid down to $80,000, yet the value of the property had grown to $510,000 and so at this point, had a gearing level of (80,000/510,000) 16%.

A high gearing level means greater market exposure.

Case Study: an investor has $100,000 to invest in property. If a gearing level of 50% was set, the investor would then borrow $100,000 and combine this with their own funds to purchase $200,000 worth of property. A 10% increase in the property value provides a $20,000 increase in portfolio value. Alternatively, if a gearing level of 90% was set, the investor would borrow $900,000 and combine this with their own funds to purchase $1m worth of property. The same 10% increase in the portfolio would now result in a $100,000 increase in portfolio value.

Professional investors use their knowledge of gearing to measure their wealth.

The gap between our loan amounts and our property values is known as equity. The more equity we can generate, hold and control, the higher our wealth or "net worth".

Gearing levels affect the cash flow of the portfolio. Be aware that the resultant cash flow equation of a portfolio is dependent on many factors such as loan amounts, interest rates, property expenses, rental income and individual income levels. However, using the averages of all of these, we can relate cash flow to gearing levels in zones as per the (left image 2)

Gearing Levels
Continued...

If an investor sits in the negative gearing zone, the interest and expenses are higher than the rental income and tax savings and therefore, the investor must provide cash to support the portfolio.
If an investor sits in the neutral gearing zone, the interest and expenses are equal to the rental income and tax savings and therefore, the investor does not need to supplement the property yet receives no income from the portfolio.
If an investor sits in the positive gearing zone, the interest and expenses exceed the rental income and tax savings and therefore, the investor receives a net income from the portfolio.
Gearing levels are dynamic, meaning that a property may start off negatively geared. But as loan amounts decrease and rents/values increase, we may find our property drops out of the negative gearing zone, through the neutral zone and into the positive gearing zone.

Going back to my 1st property example, at 80% gearing, it started off negatively geared, went to neutrally geared by year 2 and positively geared by year 4 of ownership.

Set a target gearing range and adjust your portfolio to stay in that range.
The target gearing range needs to be set considering the balance between market exposure and cash flow. If, due to increasing property values and decreasing loan amounts, you find yourself dropping out of your target gearing range, you may need to consider adding properties to the portfolio in order to remain in your target gearing range.
Your investing phase will direct your target gearing level. An investor in early phases of their investment life may select a higher gearing level (eg 70-80% is common) to give them larger exposure to the market whilst they have high income and low expenses. Alternatively, an investor moving towards the retirement phase may be more likely to be maintaining a low gearing level (eg 35-45%) due to reduced income levels, risk tolerance etc.
Knowledge of the above considerations and how to apply them is one of the most important aspects in planning a long term property investment strategy.

Applying these considerations is core to the role NPA consultants play in providing service to their clients.

Simon Newman is a Property Analyst and South Queensland Regional Manager of NPA Property Group.

About NPA Property Group
Owned and managed by CEO Craig Whaley, NPA Property Group is a national property analyst company specialising in market research and building property portfolios.

NPA is a market leader with a trusted reputation for client service and sound property advice.

The Wealth Experience Group has recently partnered with NPA Property Group to provide clients with the full range of financial services from one organisation, including direct property investment.

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Staff Spotlight

New Faces

Since our last edition of WE Inform, there have been several additions to our Wealth Experience team.
Louise Bonsey is based in our Roma office, working as an administration officer and receptionist.
Boh Burima commenced employment on 23 January in the Toowoomba RBS Morgans branch as a Financial Planner.

The Toowoomba Power Tynan department welcomes ***Petra Kliese.*** Petra comes to us as an administration officer and receptionist.
We extend a warm welcome to all of our new staff members.
Also, we welcome back both ***Toni Jackson & Chloe Morello*** of our Stanthorpe office from maternity leave. Toni will be in the office on Tuesdays and Wednesdays, with Chloe working on Thursdays and Fridays.

Staff Spotlight cont.

Scholarship Recipients

The Wealth Experience Scholarship Program offers high school leavers the opportunity to study a business degree (part-time) at any University while working for our company on a full time basis. We pay the individual's HECS fees for all successfully completed subjects. The obvious advantage to the scholarship winners is that they have their course fees paid and are in a position where they can apply their knowledge practically and receive valuable on-the-job mentoring and training.

We had a fantastic response for the 2012 Scholarship Program, and have been lucky enough to offer four scholarships this year. Our recipients are as follows:

- ***Jackson Stark*** – Jackson graduated from Harristown State High School, and has commenced work in the Toowoomba office for both RBS Morgans and Wealth Experience Superannuation Solutions;
- ***Stacie Petersen*** – Stacie comes to us from St Josephs College in Toowoomba, and will be working at Power Tynan in Megan Lipp's team;
- ***Ben Tansky*** – Ben attended Assumption College in Warwick, and will work in the Power Tynan Toowoomba office in both Sharon Baldwin and Patrick Wilson's teams;
- ***Daniel Stranger*** – Daniel comes to us from Centenary Heights State High School, and will work underneath Elizabeth O'Shea in the Power Tynan Toowoomba office.

This is the fifth year we have conducted the program and we will soon begin speaking at high schools across the region regarding the 2013 program. Should you have any questions regarding our scholarship program, or know anyone who wishes to apply for the 2013 scholarship, please do not hesitate to contact our office.

Apple & Grape Harvest Festival Young Ambassador

The Apple & Grape Harvest Festival is a bi-annual event in the Stanthorpe region which took place between 2 and 4 March 2012. In previous issues we introduced our Apple & Grape Harvest Festival Young Ambassador Mackenzie Elliott, who is an Undergraduate Accountant in our Stanthorpe Office.

We are pleased to announce that Mackenzie was crowned 2012 Festival Ambassador, and also took out the prize for Best Local Knowledge.

Mackenzie has been fundraising for the event for the past eight months. We would like to thank everyone who has helped support her during this time, especially those who donated their time or goods, which helped to raise over $12 000.

Thanks also to those who helped with the parade float.

We would like to congratulate Mackenzie on her outstanding accomplishments. We are extremely proud of her and all she has achieved during this time.

Below:
The 2012 Apple & Grape Harvest Festival Ambassador, Mackenzie Elliott.

Wedding Bells

Congratulations to Brad Hancock of our Toowoomba office, who married his partner of nine years Megan Snelling on 24 February 2012. Both the ceremony and the reception were held at Victoria Park in Brisbane, with the newlyweds honeymooning in Hawaii. We wish Brad & Megan all the very best for their future together.

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