

## Debt Reduction

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What is involved?

A key criteria in many financial plans is the reduction of debt. Most Australians want to have paid off their home and to have established enough superannuation so that they are not forced to sell the family home in order to retire.

However, for many people the pressures of household expense and debt, or the impact of divorce or job loss can interfere with these plans. LiveNow can assist in the creation of a plan to reduce debt while increasing your investment holdings.

At LiveNow we are well acquainted with the principles of establishing lines of credit to invest and the associated tax efficiencies. In addition to incorporating these strategies, we can work with you to help you manage your cashflow/budget comfortably while at the same time reducing non-deductible debt.

Debt can work for you or it can hold you back. What is debt doing to your financial situation? If interest rates were to rise, how will that affect you? Do you need help in managing your debt? Would you like to know how to repay your debt effectively? We can advise you on how to manage and pay out debt for your eventual retirement.

"Through the implementation of a cash flow analysis followed by a critique of both income and expenses by the client and myself, I can easily establish a report for the client of where their money is being spent and how much is being spent." Dahl Drew - Managing Director LiveNow

We often have a good grip of how much money is coming into the family home as this very rarely changes. What does change though is the amount of money leaving the family home via spending. By simply analysing this expenditure and thus identifying a trend we can then establish a plan to either reduce this spending and/or create a new cashflow/budget for the client. Debt reduction can then form a part of the clients long term plan as they will now have the ability to utilise surplus funds for this purpose whereas before the cashflow analysis, the debt cycle would have continued and debt reduction would not succeed.

