

July 2022 eGrow

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Dear Friends

What to do when the tide is out

Many of you will have heard the quote attributable to the world's greatest investor Warren Buffett – "Only when the tide goes out do you discover who has been swimming naked."

In other words, in difficult times we discover who has 'clothed' themselves and prepared for the future. I decided to test my own coverage by looking back at what I wrote in 2009 – when the tide was way out, and people feared the 'financial end' was near.

Below are four media releases which can also be accessed via our website at any time (or just hit the titles below to be taken to each of the Media Releases listed below):

Media Release No: 24

5th January 2009

Generation X – Stunned!

"For most Generation X'ers (those people born between 1961 and 1981) the wonderful, easy world of making money, full employment, buying a plasma TV on easy credit and 20 per cent investment returns has evaporated and as a result, many are stunned by all the negative reports on the current economic downturn. However, these are actually good times for those smart enough to take advantage of it," says Adelaide-based financial strategist Theo Marinis.

"What we are really experiencing at the moment is the pendulum swing of correction which was due in reaction to the greed and excesses of the recent few years." Theo said.

Media Release No: 25

5th January 2009

Great Time to be Generation Y!

"The world might be coming to a financial end if you believe all the hype, but there has never been a better time to be a young working person between the ages of 16-25, also known as Generation Y or "Gen Y'ers," according to Adelaide-based financial strategist Theo Marinis.

"So long as a Gen Y'er is able to hold down a job, we should not get too caught up in the gloom. A 7 per cent unemployment rate still means 93 per cent of us have got paid employment. Times could not be better economically for working Gen Y'ers and don't forget that unemployment is still currently around four per cent!" he said.

Media Release No: 26

9th February 2009

Boomers & Retirees: See Your Adviser

“Despite widespread headlines of doom and gloom as a result of the much over-hyped Global Financial Crisis, it could actually prove to be the real break Baby-Boomer and Retirees have been hanging out for – they just need to make sure they have had their portfolio reviewed and if necessary, reweighted” says Adelaide-based financial strategist Theo Marinis.

“Baby Boomers who are over 55 and still working are in a fantastic position so long as they are using Transition to Retirement (T2R) legislation to help them supercharge their retirement savings. They are using near tax-free dollars to buy heavily discounted assets which means when the market returns to good health (and it will as sure as day follows night) they will have had a double win,” he said.

Media Release No: 28

27th April 2009

Stick to Your Strategy

Two years after writing to clients warning them of the impending Global Financial Crisis, Adelaide-based financial strategist Theo Marinis is encouraging them (see the attached client letter) to continue to stick to their strategy.

“It is difficult to keep your nerve when everyone around you is panicking. However, I am convinced that as history shows us, those investors who do so will ride out the current Global Financial Crisis and find themselves in a far better position,” Theo said.

The point of re-visiting these ‘ancient’ musings is to remind you that we have been in difficult times financially in the comparably recent period. Since then, and until the start of 2022, our financial markets have delivered excellent returns – around 10.2% per annum*.

The winners were those who did not panic. They stuck to their strategy and sought good financial advice. It is easy to make cash in a bull market; it is times like these that we need to rely on being conservative and not let fear dictate irrational actions.

*Vanguard Digital Index Volatility Chart <https://insights.vanguard.com.au/VolatilityIndexChart/ui/retail.html> (refer to time period April 2009 – June 2022, return for Australian Shares).

And one more thing

It was announced prior to the recent election that the Adjusted Taxable Income (ATI) Threshold for the Commonwealth Seniors Health Care Card would be increased significantly from the following current ATI thresholds:

- \$57,761 a year if you're single
- \$92,416 a year for couples
- \$115,522 a year for couples separated by illness, respite care or prison

At the time of writing, as there is yet to be a sitting of the new parliament, this increase is yet to be legislated; we will alert you at your next review meeting if and when it does occur.

As with so many Government processes, applying for the Commonwealth Senior's Card it is not simple. Under the rules, you will need to go through the 'rigmarole' of applying yourself via MyGov – however, we can make this easier for you by doing the calculations to see if it is worth the effort.

Please contact us if you think you may now become eligible for the Health Care Card, as we can save you a lot of hard work and frustration. See the link [here](#) for more information.

Please remember, the vast majority of retirees (those receiving any age pension benefits) are already entitled to the benefit of discounted medication that such a card offers.

If you are a self-funded retiree and haven't applied, use the link above or please contact us to discuss.

Media

If you would like to see my latest contributions to the national superannuation and retirement savings discussion, please click [here](#).

As always, if I or any of my team can be of assistance to you, please don't hesitate to contact us on (08) 8130 5130 or email admin@marinigroup.com.au.

Yours sincerely

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