



# NAVIGATING THE MAZE

YOUR GUIDE TO ALL THINGS FINANCE AND FINANCIAL PLANNING

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Keep up all the good work | The right person at the right time | It might be the perfect time to get ahead | How to be a better learner

## ISO-BAKING ADVENTURES.

**I may be happily married and in my 40s, but I finally discovered the keys to a woman's heart. It's puppies and baking just based on the amount of attention Chewie gets and the number of interactions my baking photos have been getting on Facebook. I wish I knew this when I was a teenager or in my 20's... The benefits of hindsight.**

In the middle of the lockdown, I decided to construct a cake for Mitch's birthday. One thing led to another and I saw an ad for a one



day course at Ryde TAFE at the Australian Patisserie Academy... next thing I know I'm signed up, standing in a class telling the 20 year old person next to me I was here 27 years ago doing a hospitality and catering diploma.

How Time Flies...

Baking Is Rewarding.

The cool thing about baking is that at the end of it, you can look at your creation and say, "I did that." It's something you don't really get to say as a mortgage broker. Nobody sees a physical monument to my teams efforts (I don't think too many people would ever say "This is all Ben's hard work" when they look at their home loan). But with the dessert I've knocked up around Heather cooking dinner - it's there, the family enjoys it together, and I enjoy the sugar rush you get from a small helping as a type II diabetic. Moderation and we don't have a problem.

I'll let you in a funny story about human psychology. So at the end

## AUGUST NEWS 2020



of my course at the Australian Patisserie Academy, we were allowed to decorate our creations - I was proud of my efforts. So, I did the thing that everyone does - I took and posted the photos to my Facebook.

The curious part was which dish got the most likes and comments. The tastiest one to eat got almost no love from my Facebook friends, while one of my more creative decorating efforts got all the likes and comments. It was fascinating insight and an important reminder that the proof is in the eating.

Bon Appetit!

*Ben*

- Principal, FYI Money

# A GREAT TEACHER FOR BILL GATES



When Microsoft founder, Bill Gates attended Seattle's View Ridge Elementary, he was a typical nerdy 4th-grade introvert who kept to himself. However, a kindly librarian named Blanche Caffiere helped him into his own in a way that would one day change the world forever. Gates tells the tale on his blog:

"When I first met Mrs. Caffiere, she was the elegant and engaging school librarian at Seattle's View

Ridge Elementary, and I was a timid 4th-grader. I was desperately trying to go unnoticed, because

I had some big deficits, like atrocious handwriting ... and I was trying to hide the fact that I liked to read—something that was cool for girls but not for boys ... Mrs. Caffiere took me under her wing and helped make it okay for me to be a messy, nerdy boy who was reading lots of books."

Mrs. Caffiere encouraged Gates' passion for reading by helping him explore it through introspective questions, such as what he liked to read and why. She went out of her way to find books that were progressively more interesting and challenging for him. Once he'd read them, she would ask him if he liked what he had read, and more importantly, what he'd learned and why. "She genuinely listened to what I had to say," Gates recalls.

Blanche Caffiere passed away in 2006, shortly after reaching her 100th birthday—but not before Gates was able to thank her personally for the lasting impact her love and curiosity had on his life.

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## 10 FAST FACTS THAT MIGHT HELP YOU NEXT TRIVIA NIGHT

1. The scientific term for brain freeze is "sphenopalatine ganglioneuralgia".

2. Canadians say "sorry" so much that a law was passed in 2009 declaring that an apology can't be used as evidence of admission to guilt.

3. Back when dinosaurs existed, there used to be volcanoes that were erupting on the moon.

4. The only letter that doesn't appear on the periodic table is J.

5. One habit of intelligent humans is being easily annoyed by people around them, but saying nothing in order to avoid a meaningless argument.

6. If a Polar Bear and a Grizzly Bear mate, their offspring is called a "Pizzly Bear".

7. In 2006, a Coca-Cola employee offered to sell Coca-Cola secrets to Pepsi. Pepsi responded by notifying Coca-Cola.

8. There were two AI chatbots created by Facebook to talk to each

other, but they were shut down after they started communicating in a language they made for themselves.

9. Nintendo trademarked the phrase "It's on like Donkey Kong" in 2010.

10. Calling "shotgun" when riding in a car comes from the term "shotgun messenger". This term which was used to refer to the guard who sat next to the Stagecoach driver. The guards would use a shotgun to keep robbers and criminals away. It made its way into society due to Hollywood's love of Western flicks.

# Congratulations are in order!

FYI Money would like to thank the following clients who settled a loan with us in the last 60 days. We really appreciate your business. We wouldn't be in business without each and every client.

- Hugh & Kryz
- Libby & Glenn
- Belinda
- Ashley & Jane
- Steve & Christie
- Warren
- Matt & Veronica
- Chris & Tracey
- David & Sarah



## FREE \$25,000... IF YOU BUILD OR RENOVATE.

BY BEN WHITE

**The government is keen to keep the construction sector humming along in the wake of the Corona Virus shut down. It's no secret that it's a key plank of our economy. In order to spur things along the federal government is looking to cut you a cheque for \$25,000 if you build a new home or undertake a 'major' renovation starting between June 4 and Dec 31 this year.**

In case you have been living under a rock, it's called the HomeBuilder Program.

The best news for all of us is that this is an uncapped program. Anyone who follows the rules and meets the criteria will get the grant. Unlike the first home loan deposit scheme which has a capped number of applications - which created a bit of a rush, Homebuilder will be granted to every qualified applicant.

You can apply for multiple programs with a single project based on your eligibility - such as state level first home owners grants, stamp duty concessions, First Home Loan Deposit Scheme and First Home Super Saver Scheme.

To be eligible you must

- Be a natural person (not a company or trust);
- Be aged 18 years or older;
- Be an Australian citizen;
- Meet one of the following two income caps:
  - › \$125,000 per annum for an individual applicant based on your 2018-19 tax return or later; or
  - › \$200,000 per annum for a couple based on both 2018-19 tax returns or later;
- You enter into a building contract between 4 June 2020 and 31 December 2020 to either:
  - › Build a new home as a principal place of residence, where the property value does not exceed \$750,000; or
  - › Substantially renovate your existing home as a principal place of residence, where the renovation contract is between \$150,000 and \$750,000, and where the value of your existing property does not exceed \$1.5 million;
- Construction must commence within three months of the contract date.

Needless to say it's not too often the government is willing to write

you a \$25,000 cheque. So take advantage of it if you can.

At the moment, interest rates haven't been lower. I know I said this at the start of the year, and there is every chance that I'll end up eating crow again... Having said that - everyone in lending that I talk to is saying "there just isn't a way for rates to go lower" and the RBA has said they won't be cutting rates to zero and they'll keep them here for a long time...

We are seeing fixed interest rates in the low 2's with a 5 year fixed term, variable rates are in the mid to high 2's depending on the lender... So you can lock in a guaranteed low interest rate for years to come and sleep soundly at night.

If you'd like us to review your current situation and see if it makes sense to lock in some or all of your home loan or to see if we can get you the HomeBuilder grant, call **0416 294 483** or email me on **ben.white@fyimoney.com.au** and we work out what's best for you given your circumstances.



A photograph of several stacks of books on a wooden desk. In the foreground, five white wooden blocks are arranged in a row, spelling out the word "TEACH" in black capital letters.

Thank you  
for the  
referral!

It means a lot to us when you stick your neck out for us and recommend our services to peers, friends and family, you don't have to do it and each time you do we feel incredibly grateful. Thank you to the following clients - we are truly humbled.

## TEACH YOURSELF TO LEARN

**Creative minds are always learning. Brain coach, Jim Kwik, who has worked with millionaire entrepreneur Elon Musk, shared three of his top learning tips on the Make It website:**

**Get rid of your ANTs.** ANTs are automatic negative thoughts telling you that you can't learn something new. You're too old, you're not smart enough, it'll be too hard, and so forth. Teach yourself to talk back to your ANTs. If you catch yourself thinking, "I can't learn that," tell yourself, "Yes, I can learn that." Expand your mind to fit what's possible, Kwik says.

**Feed your brain.** The food you eat can help your brain stay fit and flexible. Avocados, for example, provide monounsaturated fat,

which can maintain a health blood flow. Blueberries can help protect your brain from oxidative stress, caused by an imbalance of free radicals and antioxidants in your body, and reduce the effects of brain aging.

**Read a lot.** Reading promotes learning. Expose yourself to different ideas by reading a wide variety of books and articles. Set a goal—just 10 minutes a day for a start, then increase that. Billionaire Warren Buffett is said to read 500 pages every day.

- Leo for referring Sharad
- Amy for referring Alison & Andrew
- Phil for referring Todd & Sharon



**FYI MONEY**

Helping you navigate the finance maze

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