

THE SOURCE

News & Views From Eric James & Associates Ltd

E J ERIC JAMES
& Associates

LIFE, INCOME PROTECTION,
TRAUMA, MORTGAGE PROTECTION,
& MEDICAL

Changing seasons – changing needs

The end of each year often brings us a moment for reflection on the year just passing – what went well, what caught us by surprise and what we want to change for the coming year.

What we are very likely to see when we do look back is a number of changes that have occurred to our personal circumstances. Maybe you have experienced some spectacular changes like becoming a family, buying a new home, or embarking on a new career.

Some of us would have had to cope with difficult, unexpected challenges like a bereavement or ill health in the family.

For others the changes might have been less extreme – maybe a pay rise, a new relationship or upgrading your home.

Good or bad, change is inevitable meaning our ability to cope with change contributes to how successfully we continue to move forward in our lives.



Insurance needs change too

When you buy insurance for the first time, you typically do not need as much as you will need in the years to come. We recognise that having insurance that can increase as your needs grow is very valuable. For this reason many policies today include a number of features that guarantee your right to increased cover as you and your family's insurance needs grow, irrespective of changes in your health. It is important to stay in regular contact with your Eric James and Associates adviser so we can review your cover when things change to ensure you remain fully protected over time.

Bird strike

Experienced bike rider, Craig loves challenging road rides and cycling long distance and wants to share with us his unusual story.

“I was cycling along my usual route and making great time when a magpie swooped behind me and attacked me. I got such a fright that I fell off my bike, cracked my pelvis and badly lacerated my right arm. I was so stunned I just lay in the middle of the road until a motorist stopped to help me.

I ended up staying in hospital for 10 days; I had plastic surgery on my lacerations and then had to spend 4 weeks at home recovering with a nurse coming to check up on me.

I was lucky that I had insurance as the cost of covering all of this was far more than I could afford.

So was my insurance an expensive indulgence? In my eyes no, my story is an odd one but it did happen and without my

insurance I would have been left with \$12,880 to pay. My advice for others is if you feel like insurance is too expensive and you'll never need it, just remember my story.”



Craig's medical expenses

Hospital stay	\$3000
Surgery	\$5000
Time off work	\$3500
Nurse	\$720
Orthopaedic visits	\$600
Plastic surgeon visits	\$600
Total	\$12,880

The joys of work

No matter how much we might love our jobs, most of us will from time to time, day dream about a life of leisure with no time pressures, no need to battle traffic, and not having to spend time with people whom we don't necessarily like.

But the reality is that while we all will certainly have 'those days' where we could happily run away from it all, so much of our desired current and future lifestyles are intrinsically linked to the jobs that we do. For example:

- Our jobs help to provide us with a purpose and a place in the world. They give us opportunities for social connections, and many of our friendships will have been formed in the workplace.
- So much of how we introduce ourselves to new connections is based on what we do for a job, in other words our job plays a significant part in how we identify ourselves.
- Paid work provides the financial means to live our chosen lifestyles. We gain some of our self-esteem from what our work has enabled us to achieve in our personal lives, and that self-respect links to a sense of confidence, independence, and responsibility.
- Some of that self-esteem also comes from being a role model for our children. We want our children to be proud of what we are contributing to our families and our society. We want to lead by example and to teach them that they can achieve their own ambitions in their chosen work.
- Our workplace provides the camaraderie that comes from belonging to a team. We feel part of something bigger than just ourselves and we know that we are contributing to greater outcomes than we could achieve on our own.
- The routine of heading out the door for each working day creates a habit of getting up and out there no matter what – which is a great tool for motivating us in all other aspects of our lives.
- Today's job provides a spring-board for our potential future career. While our current jobs might be more than satisfactory, many of us will have bigger dreams for our futures, so we see our current job as providing us with the opportunity to step up in terms of our lifestyle in the future.



When we are fit and well, understanding the value that we get out of work doesn't take much effort. However, the benefits of work can become less clear if we end up out of work for any length of time due to poor health. It is important to appreciate that the benefits of getting back into our regular routines, including work, following recovery from a temporary disability, will more than overcome any nervousness or fear we might have.

Talk to your Eric James and Associates advisor about disability income protection, which will replace some of your income if you become too disabled to work, and you remain disabled for longer than your chosen waiting period.

You do not need to be permanently disabled to claim on a disability income product; periods of temporary disablement are also covered – in fact most claims against disability income products only last for a relatively short time period.

The good news is that even when you have recovered sufficiently to return to work, the cover remains in place in case you have a recurrence of your previous disability, or even suffer a brand new disability. Cover typically remains in place until age 65 or even 70 depending on the options you choose on your policy.

Spring training tip No. 6

Get a little exercise every day. There's no need to join a gym or exercise for an hour to get healthy and drop kilos. Just get moving. Look for ways to work in extra activity, for example park at the far end of the car park, play catch with your child, and walk up stairs instead of taking the lift. Clip a pedometer to your belt and become more aware of your activity level.

Referrals welcome: A healthy business thrives on referrals and we'd like to work with more people like you. If you know of someone such as a family member, friend or colleague – who would benefit by our services, please encourage them to call us on 0800 374 252 or (03) 977 4400

Refer-a-friend

Have you had a good experience with Eric James and Associates? Would you recommend us to a friend? If you think a friend or family member would benefit by the same independent advice you did, we would love to hear from them. A practice like ours thrives on referrals so please refer-a-friend.

The information contained in this bulletin is offered in good faith as general information and for reading enjoyment, and has been derived from sources believed to be accurate. Neither Eric James and Associates nor any of its directors gives any warranty of reliability or accuracy or accepts any responsibility arising in any way including by reason of negligence for errors or omissions herein. Disclosure Statement available and free on request. Before making any decisions concerning your situation, contact your Eric James and Associates' advisor.