



TOP TIPS TO MANAGE YOUR CASH

LIVE | SAVE | INVEST | PROTECT | RETIRE



CONTINUUM
YOUR FINANCIAL FUTURE MADE REAL

About Continuum

We believe in the personal approach. We prefer to create a solution tailored to your real goals and objectives.

We believe in creating a three-way Partnership between Continuum, the Adviser, and the client, in an environment where each party can only succeed and grow if the other parties also succeed and grow.

When you become a client you embark on a journey with us, a journey where you are the focal point of everything we do.

We know that our clients are all individuals, and all have their own particular circumstances, priorities, goals and needs. So our service begins with getting to know you and understanding your objectives.

We are independent

The recommendations we make and the products we select are based solely on your needs and objectives.

Personal approach

We can create a tailored financial solution that aims to help you reach your personal goals and save money while you do so.

Award-winning financial services

At Continuum we are proud to have been recognised by our clients and industry experts through a wide range of awards.



Proud to be recognised for our business approach to Environmental, Social Responsibility and Governance matters.

Welcome

Managing cash is one of the skills that most of us start to learn from an early age. Pocket money can be turned into a trip to the sweetshop or into savings, but as we discover, not both.

But what about managing cash as you get older? Making your cash work for you, rather than the other way around is one of the basic foundations of your financial future.

At Continuum we are looking at just what good cash management involves – and providing some steps to improve your financial habits.

Important information

The Financial Conduct Authority does not regulate deposit accounts.

The information contained in this article is based on the opinion of Continuum and does not constitute financial advice or a recommendation to suitable savings or investment strategy, you should seek independent financial advice before embarking on any course of action.

The value of investments can fall as well as rise and you may get back less than you invested.

Equity investments do not afford the same capital security as deposit accounts.

Your home may be repossessed if you do not keep up repayments on your mortgage.

Step 1 – Know what is coming in, and what is going out

It may seem obvious, but the first step to getting in control of your cash means knowing exactly how much you have coming in each month.

With a regular income, this should be easy, but if your income fluctuates, because of commission or shiftwork for example, it is a little more challenging. Working out the average over a few months might be the best approach.

Then work out exactly what you must spend each month. The things you cannot avoid, like your rent or mortgage, the fares to get to work, the finance on the car, the regular bills. Once you know what is coming in and how much you are committed to spending, you should be able to see exactly how much cash you have left.

Budget Planner

If you want to begin saving in a more efficient way, start by downloading our free [Budget Planner](#).

We can provide the expertise you need to succeed at saving.

Call us on **0345 643 0770** or book a free consultation without any obligations at mycontinuum.co.uk

Step 2 – Setting a budget

It is this remaining cash that needs to be managed carefully. You don't have complete freedom in what you do with it.

You need a budget, with some cash allocated for food and clothes and some for having fun. You also need to put some cash away for any big purchases.

Small purchases here and there add up fast. A daily coffee on the way to work could add up to £50 out of your monthly budget and before you know it, you've overspent.

Start tracking your spending to see where your money is going. Save your receipts and log your purchases in a notebook – or use an app.

Once you have decided on a budget, with how much you can afford to spend each month for each type of expense, you need to stick to it.

“ A daily coffee on the way to work could add up to £50 out of your monthly budget.

Step 3 – Deal with debt

Debt can be the biggest problem most people face with cash management, because once you fall into debt, it will go on costing you money you don't have.

Credit cards can be your worst enemy. When you run out of cash, it is all too easy to turn to your credit cards without considering how you can afford to pay the balance – which will soon add up to a sum much larger than you charged to the card.

Just because you qualify for a certain level of loan or a particular credit card doesn't mean you should take them. Once you use the available credit you will need to pay it back, and every month you will be paying more interest on the amount outstanding.

Credit cards can charge interest at rates of 20% or more, and many people find it is impossible to pay them off.

There is a way to deal with this type of debt.

Find a zero rate introductory offer from a credit card supplier, transfer the balance from your old cards to the new one and then pay off as much as you can each month. What you owe will not increase. But remember, the interest-free period is limited, and ideally you want to pay off everything before it runs out.

Paying off debt is vital for making your cash work for you.

Step 4 – Start saving

With a budget you stick to and debt paid off, you should finally have some spare cash. The temptation to go out and spend needs to be avoided.

Start saving and that cash can do much more for you, whether it is to help you make that big purchase without using your credit card – or help you start preparing for the future.

At Continuum we can help you find the savings accounts with the best returns.

Keeping cash under the mattress is not a good idea. Putting it in a savings account is a much better one, even in times like these when interest rates are low. You can watch your money grow online with most modern savings providers and can even set up automatic transfer from your current account to your savings account.

“*At Continuum we can help you find the savings accounts with the best returns.*”

Step 5 - Make that cash work harder

Once you have a reserve of cash, you can get it working for you. Have some cash as an emergency fund in your savings account where you can get at it quickly, and then start looking at investing.

Investing sounds frightening, but with our help it can be as simple as saving, and potentially a great deal more rewarding. You don't have to become an expert. We can help find you a fund where an investment manager will work on your behalf and which lets you pay in a few pounds each month just like a saving account. We can even help you keep your cash safe from the taxman, which will help it grow much faster and add up to much more when you eventually come to spend it.

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How we can help

At Continuum our financial experts can help you with your financial goals, whatever stage of life you have reached.

Financial planning needs to match your circumstances and your age - because as the years go by our priorities and financial goals change dramatically.

Bespoke financial planning

We have vast experience of building long-term wealth so you can be confident that your investment strategy is designed just for you and your needs.

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Registered address: As Above. Registered in England and Wales. OC393363

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