



Ikigai is a Japanese term that means “a reason for being”. The word refers to having a direction or purpose in life, that makes one’s life worthwhile and towards which an individual takes spontaneous and willing actions giving them satisfaction and a sense of meaning to life.

Find your Ikigai.

tandem.
planning your adventure

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“To know
where to go
tomorrow,
we must first
know where
we are
today.”

ANON

Things to consider include:

- Budget planning
- Income & Expenditure
- Standing Orders
- Direct Debits
- Disposable income
- Living within means
- Single or joint accounts
- Ring fencing
- Emergency Fund
- Reducing/paying off debts
- Overpaying mortgage
- Managing credit cards
- Being organised/Discipline
- Saving monthly

Things to consider include:

- Life insurance
- Critical illness Cover (CIC)
- Income Protection
- Private Medical Insurance (PMI)
- Home Insurance
- Landlords insurance
- Vehicle Insurance
- Travel Insurance
- Dental Insurance
- Pet insurance
- Business Insurance

Things to consider include:

- Cash Savings
- Emergency Fund
- Ring fencing
- Choice of Banks
- NS&I
- Cash ISA
- Stocks & Shares ISA
- Junior ISA
- Lifetime ISA
- General investment account
- Onshore bond/Offshore bond
- Direct Shares
- Commodities
- Risk management/Volatility
- Diversification/Asset Allocation
- Access/Liquidity

Things to consider include:

- How to think about money
- Beliefs
- Setting expectations
- Attitude to risk
- Behavioural finance
- How to build wealth
- Achieving financial independence
- Control what you can control
- Longevity
- Body/Mind/Spirit
- Health/Fitness/Diet
- Sense of Purpose/Passion/Mission/Profession/Vocation
- Reason to get out of bed
- Routine/Daily Planner
- Bucket List
- Interests
- Goals & Objectives
- Community

Things to consider include:

- Retirement age
- Risk Profile
- Regular premiums
- Pension Transfers
- Salary Exchange
- Lump sums
- Tax relief
- Self-Assessments
- Annual Allowance
- Lifetime Allowance
- Carry Forward
- Personal Pensions
- SIPP/SSAS
- Final Salary (Defined Benefit)
- Occupational Money Purchase schemes
- State Pension
- Accessing your pension/Taking benefits
- Income withdrawal/Annuity/Flexi-Access Drawdown/UFPLS
- Death benefits
- Expression of wish
- Asset Preservation Trusts

Things to consider include:

- Understanding Wills (Testator/Executors/Trustees/Beneficiaries)
- Storing your will
- Trusts (use of, types & benefits)
- Statement of Wishes
- Guardianships
- Lasting Powers of Attorney (LPAs)
- Funeral Wishes
- Charitable Giving
- Gifts/PETS/CLTs
- Philanthropy/Legacy
- Inheritance Tax
- Tax Implications
- Rules of Intestacy

Things to consider include:

- Residential
- Buy-to-let
- Commercial
- Holiday Home
- Mortgages
- Interest Rates/BOE
- Types of product
- Fees/Term/Portability/Lock ins
- Flexible/Offset
- Repayment Methods
- Ownership Methods
- Stamp Duty
- Conveyancing
- Affordability
- Monthly Payments
- Overpayments

Things to consider include:

- Types of tax
- Tax rates
- Tax bracket
- Tax code
- Paying tax
- HMRC
- The Budget
- Self-assessment
- P11D/BIK
- Claiming tax relief
- Budgeting for tax bill
- Using available allowances
- Personal allowance
- Mitigating tax





Financial Compass Questionnaire

How to complete:

We believe there are eight core sections to having the perfect financial set up. As you read each section ask yourself:

- Do I have this section completely in hand?
- Do I need to address certain aspects of it?
- Does it need urgent attention?

Review the traffic light system to mark yourself and make notes accordingly.

Three examples:

- In the insurance section, if you have all the relevant protection insurances in place for your circumstances, you know the premiums are competitive and the policies are in trust correctly, this might be **Green**.
- In the Wills & Estate Planning Section, if you have a Will, but it hasn't been updated in a while or you have no statement of wishes, this may be **Orange**.
- In the property section, if your mortgage is interest only, you are on an uncompetitive rate and the end term is past your chosen date of achieving financial independence, this might be **Red**.

If there are areas to address, prioritise them in terms of importance to you, and get in touch us at Tandem Financial Ltd so we can assist.

Let's get an accurate picture of any gaps in your financial plan.

Tick the colour that relates best to each section:

- ☐ Completely in hand.
- ☐ Partly sorted. Needs work.
- ☐ Requires prompt attention.

1. Mindset and Ikigai

What needs doing? Why? When?



2. Cashflow

What needs doing? Why? When?



3. Insurance

What needs doing? Why? When?



4. Savings and Investments

What needs doing? Why? When?



- Completely in hand.
- Partly sorted. Needs work.
- Requires prompt attention.

5. Property

What needs doing? Why? When?

6. Retirement Planning

What needs doing? Why? When?

7. Tax Planning

What needs doing? Why? When?

8. Wills & Estate Planning

What needs doing? Why? When?



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