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NDB Wealth focuses on financial independence

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(http://dailynews.lk/sites/default/files/news/2017/02/07/z_pxii-NDB.jpg)

Having marked Sri Lanka's Independence Day, it's time to start preparing for your own financial independence. Meaning different things to different people, financial independence can, for example, result in being debt free or even having a sufficient amount set aside to meet any emergency. Another way to look at it, make your assets effectively work for you, by consistently continuing to generate an income in excess of your expenses.

The need for financial independence is much greater during periods of global or local uncertainty. Today, many who can see retirement fast approaching do not have a proper plan so they can meet it with adequate peace of mind. NDB Wealth's Financial Advisor Christina Wesley said nine out of 10 people are worried about how long their savings will last once they retire, with a further eight, out of 10, concerned that they will never accrue enough to fully give up work once they reach retirement age.

Wesley also revealed that there are two important elements to securing financial independence: increasing your assets, and reducing your expenses. While a simple lifestyle will help you manage your expenses, accumulating assets requires knowledge and foresight. Further, accounting for complexities such as taxes, pensions, etc. make the whole process even more complicated, requiring expert advice to navigate the numerous

potential pitfalls of any decision you make.

“Many have intimated to us that they need to take control of their finances to feel more secure about their future. The Financial Advisors at NDB Wealth are trained to listen to your worries and come up with plans that will take care of your specific concerns. Being smart about your money from the start can also mean being able to retire early, if you want,” Wesley said.

NDB Wealth additionally provides a number of very simple, introductory plans that help you easily take on the responsibility of building wealth. NDB Wealth allows you to maximise your savings and income beyond the limitations of traditional banking, by initiating clients into high performance instruments such as money market funds. Plans such as “Retirement Savings” and “Retirement Income”, both offered by NDB Wealth, can provide avenues to improve your long term financial independence.

“Regular, yet manageable, amounts of savings deployed in a ‘smart’ way can help build significant quantity of wealth in the future. But you need to start planning and saving for your retirement today itself,” added Wesley.

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