

Noel News



*"Formal education will make you a living;
self-education will make you a fortune."*

JIM ROHN

Welcome to our first newsletter of the year!

It's always such a challenge deciding what to include and what to leave out. Right now, I've got over 19,000 words sitting in my 'To use in Newsletter' file, and there's simply no space to fit them all in.

That's why I've started a podcast to complement the newsletter. It gives me the chance to share more insights, stories and updates that don't make it onto these pages. If you'd like to explore further, I'd love for you to tune in.



[Listen Now on Spotify](#)

I hope you had a wonderful Christmas and that everything went just as you'd hoped. We were lucky enough to have the whole family together at Sunshine Beach, with 22 of us sitting down for Christmas lunch. It was such a special day, made even better by the stunning weather – a welcome change after weeks of rain in Brisbane. The days that followed were filled with long walks on the beach, a few rounds of golf and, of course, watching the thrilling Boxing Day Test. It reminded me once again that it's often the simplest moments that become the most cherished memories.



Ageing Well



Life expectancies are always a big topic as the population ages. In the last week, *The Australian* newspaper has been running a major series on ageing well. It's featured prominent Australians like Dame Quentin Bryce, now 82, and Barry Jones, now 92. They've also mentioned global icons such as David Attenborough, who is now 97.

It's a subject I've studied for years. In fact, the last 60 pages of my book *Retirement Made Simple* are devoted entirely to ageing well. I extensively referenced the *Blue Zones*, a concept popularised by Dan Buettner, who researched some of the longest-living communities in the world. His findings revealed common threads among these communities: they rarely retire in the traditional sense, they eat more vegetables than meat, they consume alcohol sparingly, and they have deeply connected social networks.

However, in *The Australian*, a researcher has recently criticised the *Blue Zones* research, arguing that it's flawed. He claims that Okinawa is classified as a *Blue Zone* partly because birth records were destroyed during World War II. Similarly, in Greece, it's been suggested that many families delay reporting a loved one's death to ensure pension payments continue.

While these criticisms hold some weight, they don't diminish the wealth of research from other reliable sources. One of the most well-documented

examples is the Seventh-day Adventist community in Loma Linda, California. Their exceptional longevity is attributed to a disciplined diet, a strong sense of faith, and an unwavering sense of purpose.



Image by Freepik

The key factors for living well and living long seem

- a sense of purpose — something that gets you out of bed in the morning
- a strong social network
- regular exercise, and
- a balanced diet.

Follow these principles, and you're on the right track.

This is also why I believe retirement villages are an excellent choice for many people in the later stages of life. They provide structured social networks, organized activities, opportunities to stay engaged, and often well-balanced meal plans. In essence, they offer the key ingredients for ageing well.

There's another crucial *how long* you live, but *how well* you live in those final years. Many people fear a long period of frailty and illness at the end of life. But if you follow the core principles of the *Blue Zones* and other longevity research, you're more likely to remain active, independent, and vibrant well into your 90s —with only a brief final chapter of decline.

Ageing well isn't just about adding years to your life; it's about adding life to your years. And that, I believe, is something worth striving for.

Reflections on 2024

The start of a new year is always a time to reflect on what's passed and what lies ahead.

A year ago, everyone was asking about interest rates. When would the Reserve Bank start cutting them? As one of 32 so-called experts surveyed monthly on rates, I've been a bit of an outlier in my predictions.

Throughout 2024, many economists – especially from the big banks – were tipping rate cuts by October. But the first lesson of economics is that if you pump money into an economy without increasing the supply of goods and services, you get inflation. Add a looming election and a government spending like a sailor on shore leave, and rate cuts were always unlikely.



Image by jannoon028 on Freepik

I spent much of 2024 travelling the country. Construction sites were humming – cranes dotting skylines, trucks roaring down highways. But talk to anyone in the industry and they'll tell you about chronic shortages of both skilled labour and materials. In an environment like this, how could rates possibly fall? If you ask me, and people often do, the earliest we might see a cut is August 2025, and even that's optimistic.

On to the share market. After a decent 2023, my inbox overflowed with questions about 2024. Throw in an American presidential election and you've got the perfect recipe for investor jitters.

One email summed it up: "Should I sell my shares now, just in case Trump wins and the market crashes?" My answer remains the same: Trump, like him or not, is good for business. He knows how to keep the economic wheels turning, and when business thrives, so does the share market.



Image by Library of Congress on Unsplash

Timing the market, though, is a mug's game. You need to get two calls exactly right: when to sell and when to buy back in. Miss either and you're out of luck. Market rebounds are often sharp and sudden; by the time you realise the market has turned, you've already missed the best gains. For the record, the ASX finished the year up 14% when dividends were included.

And then there's housing. Prices remain sky-high, driven by endless regulations, rising taxes and unrelenting demand from immigration. It's hard to see that changing anytime soon.

As we step into 2025, my advice is simple: stay calm, tune out the noise and focus on the long-term fundamentals. Markets will wobble, headlines will scream and politicians will promise the moon. But a steady approach and a solid plan will always win in the end.

Thank You

A heartfelt thank you to all of you who bought books as Christmas presents. As we all know, books have an incredible power—they can change a life. And you can rest easy knowing that your thoughtful gift this Christmas might have set someone on a new path, sparked an idea, or provided clarity at just the right moment.



But here's the thing about change—it often doesn't happen overnight. It takes time. I've lost count of how many times I've heard stories like this: *"I started reading your book, then life got busy and I put it down. But eventually, I picked it up again, and that's when things really started to shift."*

So whether it's a slow burn or an instant lightbulb moment, every book has the potential to make an impact.

And let's not forget - books aren't just for Christmas. They make fantastic birthday presents too!

[Shop Now](#)

Thank you again for your support, and here's to another year of learning, growing, and sharing the gift of knowledge.

The annual Whitt Awards

As we enter 2025, it's again time to recognise those who made unique (and often crooked) contributions to the world of money this year. Here are the worthy recipients of the annual Whitt Awards, celebrating both villainy and shocking incompetence in finance.



The Wham-Bam-Thank-You Scam of the Year Trophy

goes to HSBC, for their astonishing inability to protect customers from fraudsters. According to ASIC, nearly 950 Aussies who bank with HSBC lost a staggering \$23 million to scammers between January 2020 and August 2024. ASIC Deputy Chair Sarah Court didn't mince words, describing HSBC's failures as "widespread and systemic". The bank didn't block dodgy payments, ignored suspicious activity and dragged its feet investigating complaints from ripped-off customers.

It's a sad first: never before has a bank in Australia been dragged to court for failing to protect customers from scammers. HSBC management may need to refine their bank security policies to something a little less like, "lock the stable door only after the horse has bolted."

The Rip-Off Award

goes to Optus, for a breathtaking display of corporate cold-bloodedness in sales. They sold mobile phone plans to people living in remote areas – where there wasn't a skerrick of phone reception. That's egregious enough; in addition, most of the buyers were Indigenous Australians on tight budgets. And Optus didn't stop there. They sold plans to other vulnerable individuals, including a homeless man who was both deaf and mute. The rip-offs really did "start with Yes".

The cherry on this rotten cake? After trapping people into contracts they could neither use nor pay for, Optus sold the unpaid bills to debt collectors. You'd

struggle to find a more glaring example of prioritising profits over basic decency. This raises a chilling question: at what point did someone in Optus green-light such unconscionable conduct?

The Robin Hood-in-Reverse Award

for the noble art of taking from the poor to enrich the privileged goes to Australia's industry super funds. Last month, ASIC Commissioner Simone Constant delivered pointed criticism of many of these funds, highlighting member services, trustee expertise and the slow pace of industry reforms.

Cbus Super is facing legal action over major delays in processing death and TPD claims. Some families waited over a year for death benefits or disability payments. Its image wasn't helped by spending nearly \$400,000 on a party earlier this year, despite mishandling \$20 million in insurance claims.

Australian Super also found itself in the spotlight for delays in processing death benefit claims. They announced repayment of \$4.2 million to the families of deceased members as compensation for these delays.

Industry super funds face two major problems. First, their staggering growth in funds under management has outpaced their systems. The government's attempt to tax unrealised capital gains on super balances over \$3 million stemmed largely from the industry's claim they lacked software to calculate the capital gains figures.

The second issue is the lack of transparency around where members' funds are spent. Senator Andrew Bragg noted that Australian Super, Cbus, HESTA, Hostplus, and TWU Super paid more than \$1 million to unions for "services", including directors' fees and advertising. In turn, unions donated nearly \$17 million to their mates in state and federal Labor.

The Cook-the-Books Citation

goes to Virtical, the Sydney-based hospitality group. It's a stark reminder of what can happen when you expand too quickly. In 2023, they bought the Republic Hotel in Sydney and the Adelphi Hotel in Melbourne. But things soon turned ugly: dishonesty and desperation proved to be a dangerous mix.

There are many ways to handle such a mess, and Virtical chose some spectacularly wrong ones: they "saved money" by not paying staff their superannuation and falsely claimed over \$20 million in GST refunds to boost cash flow. When an administrator finally took over, they discovered a substantial part of the group's "capital" had come from those fake GST refunds. Trying to prop up a sinking ship with fraudulent GST claims takes the cake for a combination of bad business and plain stupidity.

Planning for 2025

The foundation of financial success is setting clear goals. But meaningful goals are impossible without understanding your resources. The first step is to list your assets and liabilities. Once you have this information in front of you, you can begin making specific plans.

For many Australians, their most significant asset is their **home**. Start by assigning a realistic value to your property. Then consider where you might be in five or ten years. Will you stay put or move? Is your home becoming too large or is it time to downsize and release some capital for retirement?



Image by Freepik

If a move is on the horizon, start planting trees and shrubs now, both in your yard and along the footpath. This is a modest investment that could add thousands to your property's value when it's time to sell. Better yet, get your neighbours involved; leafy streets always attract buyers.

Do you own **investment properties** and feel uncertain whether to hold or sell? Start by getting them professionally valued. Then ask yourself: "If I had this amount of cash today, would I buy this property again?" If the answer is "No," it's probably time to sell.

Don't overlook capital gains tax (CGT). If you're retired and under 75, you may be able to make a tax-deductible superannuation contribution of up to \$125,000. In some cases, this could even eliminate the CGT entirely.



Image by cookie_studio on Freepik

Shares often fall into the “cross my fingers” category. Unlike property, shares can be sold in full or part with a single phone call. Next week, ask your financial adviser to review your portfolio. Identify what to keep, what to sell, and what adjustments are needed. Managed funds should also be included in this review.

Superannuation remains one of the best investment structures available – if you can wait until retirement. Why pay a higher marginal tax rate on investment earnings when super caps it at 15%? Have a conversation with your adviser about moving surplus funds into super while contribution limits allow.

Now, let’s shift to the other side of the ledger. List all your **loans**, noting the interest rate and monthly repayments for each. Separate them into two groups: loans where interest isn’t tax-deductible (like your home loan) and loans where it is (such as investment property loans).

Since tax-deductible interest is effectively cheaper, ensure those loans are structured as interest-only. Then, focus all extra repayments on clearing non-deductible debt first. For example, with a home loan, aim to pay \$8 a month per \$1,000 borrowed (\$3,200 monthly for a \$400,000 loan). This could eliminate your debt in just 15 years.

If personal loans and credit card debt are weighing you down, address them urgently. Start with the smallest loan, pay it off as quickly as possible, and then roll that repayment amount into the next debt. This snowball approach can eliminate debt faster than you’d expect.



The clock is ticking, and **time is your most valuable financial resource**. Procrastination is one of the biggest threats to financial security. Start today, take control, and make 2025 a year of financial progress.

Remember, wealth isn't built overnight, but every small step you take brings you closer to your goals. Take action now, and by next January, you'll thank yourself for the progress you've made.

And don't forget, when preparing for 2025, to download and start working on the [Executors Cheat Sheet](#) - available resource available on my website and covered in detail in my latest book, [Wills, Death & Taxes Made Simple](#).

Property Talks

by Margaret Lomas



Should you wait to buy property in 2025 until the forecasts improve?

Many economists expect property prices to flatten, with some areas likely to see a drop in value. But when we hear about a “drop in housing prices”, it’s crucial to understand what this actually means. These forecasts typically apply broad figures to an entire city or country, averaging out the performance of many different markets.

In reality, property markets rarely move in unison. Even during periods of widespread growth, the degree of price increases varies significantly between regions and property types. For instance, while some apartment markets declined in 2024, broader city-level assessments still showed overall growth.

A reported 10% drop might represent a 10% fall in the upper third of the market, a 5% drop in the mid-range and a 10% rise in affordable segments. The net result shows a 10% average decline, but certain properties in the same city may have appreciated.

So, should you wait for a better time to buy property? The answer depends on where you plan to buy. With average property prices already well above what most income earners can afford, high-end and mid-range markets are likely to bear the brunt of any value drops. Meanwhile, affordable markets in outer suburbs and key regional areas are expected to hold steady or even grow in value into 2025.

The key is understanding market fundamentals. Infrastructure investment, family demographics, jobs growth and diversified industries are the cornerstones of demand in affordable areas with growing populations. Identifying these drivers is essential for making smart property decisions.

Margaret Lomas is the founder of Destiny Financial Solutions
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I'm confused
how a
cemetery can
raise its funeral
prices and
blame it on the
cost of living

From a reader

Five Key Lessons from Assisting Relatives with Aged Care

1. Consult Family Early and Thoroughly

Always consult with extended family (e.g., aunts and cousins) before initiating an Aged Care Assessment. Even with initial agreement, family dynamics can shift over time. After countless hours navigating phone queues, completing forms and organising care, family members may still change their minds and exclude you from further involvement. It's disappointing but a reality in many cases.



Image by wayhomestudio on Freepik

2. Prepare for Lengthy Phone Calls

Allocate at least three hours for your initial call to secure a case number and complete the preliminary care assessment over the phone. Patience is essential.

3. Expect Extensive Documentation and Few Results

You may receive documentation listing up to 12 potential care support services, but be prepared to spend 10 hours contacting each one. Often, only one service will add you to a waiting list – many others won't even have one, especially in high-demand areas like the Sunshine Coast.

4. Plan for Long Wait Times

It can take up to 18 months to secure even a tentative booking for essential services like home help or gardening support, particularly in regions with limited resources.

5. Be Present for the In-Home Assessment

The in-home Aged Care Assessment typically takes 1.5 to 2 hours. If your relative prefers family support during the assessment, arrange for someone to be there. This can be challenging if you have full-time work commitments, but it's often a crucial step in ensuring accurate outcomes.

And finally

Lost in Translation: Here are some classic examples of translation mishaps spotted on signs, notices, and brochures around the world. Enjoy!



[In a Bangkok temple:](#)

It is forbidden to enter a woman, even a foreigner, if dressed as a man.

[Hotel room notice, Chiang-Mai, Thailand:](#)

Please do not bring solicitors into your room.

[Hotel brochure, Italy:](#)

This hotel is renowned for its peace and solitude. In fact, crowds from all over the world flock here to enjoy its solitude.

[Hotel lobby, Bucharest:](#)

The lift is being fixed for the next day. During that time, we regret that you will be unbearable.

[Hotel elevator, Paris:](#)

Please leave your values at the front desk.

[Hotel, Yugoslavia:](#)

The flattening of underwear with pleasure is the job of the chambermaid.

[Hotel, Japan:](#)

You are invited to take advantage of the chambermaid.

[Hotel catering to skiers, Austria:](#)

Not to perambulate the corridors in the hours of repose in the boots of ascension.

[Supermarket, Hong Kong:](#)

For your convenience, we recommend courteous, efficient self-service.

[From the "Soviet Weekly"](#)

There will be a Moscow exhibition of arts by 15,000 Soviet Republic painters and sculptors. These were executed over the past two years.

[In an East African newspaper:](#)

A new swimming pool is rapidly taking shape since the contractors have thrown in the bulk of their workers.

[Hotel, Vienna:](#)

In case of fire, do your utmost to alarm the hotel porter.

[In case of fire, do your utmost to alarm the hotel porter.](#)

Teeth extracted by the latest Methodists.

[Tourist agency, Czechoslovakia:](#)

Take one of our horse-driven city tours. We guarantee no miscarriages.

[Advertisement for donkey rides, Thailand:](#)

Would you like to ride on your own ass?

[In the window of a Swedish furrier:](#)

Fur coats made for ladies from their own skin.

[The box of a clockwork toy made in Hong Kong:](#)

Guaranteed to work throughout its useful life.

[In a Swiss mountain inn:](#)

Special today – no ice cream.

[Airline ticket office, Copenhagen:](#)

We take your bags and send them in all directions.

[A laundry in Rome:](#)

Ladies, leave your clothes here and spend the afternoon having a good time.



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Thanks for all your kind comments. Please continue to send feedback through; it's always appreciated and helps us to improve the newsletter.

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