

NEW PERSONAL WEALTH CALCULATOR

Have you ever sat down to plan your personal finances and set your financial goals but were put off by the calculations? Or wanted to calculate the returns on your investments but didn't quite know how to do this. How about estimating what your FNPF pension could be? Well, with the help of the CMDA's latest investment tool, the Personal Wealth Calculator, you can do this easily.

The CMDA Personal Wealth Calculator is a CD-Rom that contains 14 individual calculators that helps you make better decisions in pursuit of your financial goals. This could include becoming wealthier, enjoying a comfortable retirement, sending your children to university or saving for that dream home. The calculators are specially designed so that they're easy to use and you can quickly see the results of your decisions on your financial goals. How does it do this?

Well, this versatile product can assist you from setting a budget to helping you to plan your retirement income. Before you can even begin to meet your financial goals, you must first master the art of "spending less than you earn". The *Budget Calculator* is a helpful starting point for budgeting your income and expenses. This will help you generate surplus income to save and invest.

The secret of wealth creation lies in compounding interest. Find out for yourself how much more you can accumulate if you reinvest the income you earn using the *Compound Interest Calculator*. Compare this with interest earned using the *Simple Interest Calculator* and see how compounding interest can make a big difference to you.

The *Mortgage Calculator* can help you decide on the type of home you can afford as well as show how much interest you will pay over the life of the mortgage. Most people at some point in time have to pay for education. The *Education Calculator* can help you set up a regular investing plan so that this goal is easier to achieve.

Retirement planning should be a priority for everyone. The *FNPF Calculator* can be used to estimate what your FNPF pension could be on retirement at 55. It can also be used to show you the difference between choosing a life or joint pension.

And, if you want to know whether your FNPF pension will be sufficient to live on in retirement, you can use the *Retirement Calculator*. This will help you decide whether there is a shortfall between your FNPF pension and how much you think you will need. The Retirement Calculator then assists you to calculate how much you need to be saving and investing regularly today to meet this shortfall in your retirement income.

To help you invest in bonds, shares and unit trusts, the CMDA Personal Wealth Calculator has four calculators for this purpose. The *Bond Price Calculator* calculates the price of a bond including the accrued interest. The *Bond, Share and Unit Trust Returns Calculators* show you what returns you earned in both percentage and dollar value after taking into account fees and taxes. You can even calculate the price of government treasury bill by using the *Money Market Calculator*.

The CMDA Personal Wealth Calculator was successfully demonstrated at the 2003 Showcase and was rated highly by both the industry and the general public. The calculators are available through the CMDA, Post Fiji, MH stores, Office Products and the licensed intermediaries. They are very reasonably priced at \$9.99 so that it can be affordable to many.