



Well, borrowing to invest in the share market is like having a giant bowl of spaghetti carbonara before you jump on the ride: you're increasing the risk you're going to puke.

Now if you're in your 40s or 50s and you plan to be around for another 30 years (or more), you should be cheering on the opportunity to buy shares at a discount. But now is the time to review your investments and make sure you're not giving a financial salesperson a free ride by paying too much in fees. Remember, everyone is

**The Barefoot Investor for Families: The Only Kids' Money Guide You'll Ever Need**  
HarperCollins  
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on the same ride; some people just pay higher prices.

**Oldies up the back**  
Hold on to your false teeth! Better yet, stick them in your pockets because your jowls are going to be flapping in the wind as you go. In the three years before you retire

(whatever age that is for you), I'd recommend you get your employer to put your super contributions into cash. The aim is for you to build up a buffer of a minimum two years of living expenses in cash (less any pension payments). And if you're already retired, build up the cash buffer now. Make an appointment to see a financial adviser and get a plan to ensure you have enough money invested to prevent the real risk: spending your retirement at Wobbly World.

*Tread Your Own Path!*

# Play the right cards for a happy holiday

**A** READER recently highlighted a problem that is affecting many retirees. She and her partner have a credit card with the principal card in his name, and hers held as a supplementary.

She had read my advice that both partners should have a card in separate names because if either the primary card or the supplementary card is lost or stolen, both cards are cancelled. This could be particularly challenging if you are overseas.

Her problem was that no bank would give her a credit card. They were retired and living on superannuation, but their taxable income was zero.

For credit assessment purposes they were unemployed.

The solution is a debit card. No credit application is required — the card simply allows you to access the funds you hold in the bank account that is attached to the card.

In my experience, the perfect card is an ING Direct Orange Everyday account, which I have been using for years. Its Visa debit card has no fees and, as long as you deposit at least \$1000 every month, all withdrawals from ATMs are free of fees.

For years my favourite overseas credit card has been the 28 Degrees MasterCard. It has no annual fees, no commission charges and the exchange rate is competitive.

Noel Whittaker



However, there's a 95¢ charge every time you make a payment on the card and if you take cash from an overseas ATM it will cost \$4 or 3 per cent of the amount withdrawn, whichever is greater.

I have just returned from four weeks overseas and to achieve a valid comparison I used both my 28 Degrees MasterCard and my ING card. There is really nothing between them on the exchange rate, but the ING card has a brilliant app that means you can keep track of your spending and know within a minute or so the Australian equivalent of your transaction.

It's like carrying around a bag of cash. The balance shows in real time on the app on your phone, and if you need €50 you just go to the nearest ATM and withdraw it on the spot with no fees.

For overseas travellers, one of the biggest cons is when the merchant suggests you pay the bill in Australian dollars instead of the local currency. This enables them to load the exchange rate. Last weekend we were checking out of our hotel in Hong Kong. They gave us a choice of \$HK11564 or \$A2300.50.

I did a quick check on the rate using the XE app on my phone and it told me the wholesale rate was \$2082.85. I then chose to pay the bill in HK dollars using my ING card. Within seconds the debit showed up as just \$A2081.90 — quickest \$219 I have ever made.

And I was amazed to discover all the hidden fees travellers suffer. Because ING refunds all commissions on this account, it first discloses the commission that has been charged and then shows the credit when ING refunds it. There are numerous fees and rebates on my ING statement, but they all appear to be about 3 per cent of the transaction. For example, on a transaction that converted as \$A276 the fee rebate was \$6.91.

But I did get caught. My Uber account is linked to my American Express card.

It wasn't until I received my statement that I discovered Amex was charging about 5.5 per cent commission on all those tiny Uber transactions.

So, I am a convert. My ING card has become one of my favourite travel tools. This card doesn't cost money, it saves it.

**Noel Whittaker is the author of Making Money Made Simple and other books on personal finance. His advice is general in nature and readers should seek their own professional advice before making any financial decisions.**

## ASK THE EXPERT

Send your questions to Noel Whittaker  
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**Q** I am about to turn 65. My wife is 60 and works full time, earning \$50,000 a year. I have \$120,000 in super, we do not own property and have no money in the bank. We presently rent. Am I better off working until I am 70, or should I retire soon and draw down my super? Will I get the pension?

**A** You are way underfunded for retirement, so my advice is to work as long as you can. If you do stop working, you would get a small pension, but it would be reduced by your wife's income. If you plough every spare dollar into superannuation or savings you could be amazed by what you could accumulate in five years.

# When a potty mouth becomes a sworn enemy

**T**HERE'S school of thought that if you want to advance your career you should leave your potty mouth at the entrance to your workplace.

There is, however, an equally prominent view that swearing in the workplace is far less taboo than, say, 10 years ago, and that in the right context the use of profanities may well be acceptable.

But before making the decision to launch into the workplace armed with a barrage of expletives to express yourself, you might

## WORKPLACE MATTERS

Gary Martin



want to pause and consider a number of factors — starting with the culture of your workplace.

It's true that some workplaces are more likely to be exposed to swearing than others.

While swearing on a mine site in a conversational way with your co-workers might not sound alarm bells, the use of vulgar language in schools

or hospitals will usually be considered unprofessional and highly inappropriate, and may well breach a code of conduct.

In all workplaces, regardless of whether swearing is generally acceptable or not, it may come down to the context within which you work with regards to which expletives are directed at, how others in earshot might react, and the overall tone used to deliver those words.

For example, swearing in front of clients is never wise as it runs the risks of

damaging an organisation's reputation. Similarly, swearing at a co-worker in a forceful and threatening way is not acceptable and might constitute workplace bullying, as is swearing in the context of sexual harassment or any other form of discrimination.

Conversely, the odd mild expletive or two in the context of frustration or pressure meeting a deadline will not usually raise eyebrows in most organisations.

And nor will profanity within the context of regular conversation among co-workers who also turn to

colourful language in everyday chatter.

Think also about what the excessive use of expletives might say about you to your co-workers.

Some, for example, consider that excessive use of profanities shows that a person lacks confidence and is insecure.

Others believe that too much swearing shows a lack of emotional intelligence and is the hallmark of a person who is out of control.

And still others consider that a potty mouth erodes a person's credibility, particularly when that person

holds a more senior role. And let's face it, regardless of the work context, some expletives will raise the ire of co-workers and your employer more so than others. Keep that in mind if you do decide to swear in the workplace.

The bottom line is that while having a potty mouth in the workplace is more acceptable these days, if you wish to advance your career, keep profanities to the minimum.

**Professor Gary Martin is chief executive at the Australian Institute of Management WA**