

moneydoctor

IRISH DAILY
STAR

GET YOUR FINANCES FIGHTING FIT!

JOHN
LOWE



WILL I OR WON'T I?

I feel too young to worry about death

Q I AM being harassed to make a will by my local solicitor.

I am only 34 and married with two children — dying is currently not on my agenda.

Is there an easy option?
Jim, Portlaoise.

A It does sound a little morbid, Jim, but sadly making a will is a useful exercise.

Ironically this is Best Will Week (November 2-6) highlighting the need for everyone to make a will.

Research from the Amarach September Omnibus 2015 has just revealed that only three in 10 Irish people have drafted a will.

Peace

Death is rarely a straightforward business and preparing for the future by getting important affairs in order gives peace of mind.

It also provides certainty around issues such as burial versus cremation, considering an enduring power of attorney or organising finances.

The research found over a quarter of those surveyed have benefited from a will, but despite this only 50 per cent of

Irish people have engaged with any of the practicalities around preparing for their own death, from making a will to discussing their wishes with family.

When a person in Ireland dies without a will, their estate is divided among family members on the basis of rules laid down in the Succession Act 1965. If no beneficiaries can be found, the estate reverts to the State's intestate funds account.

The research showed will preparation is most popular with the over-55s demographic — with 57 per cent having already drafted their will.

Lives

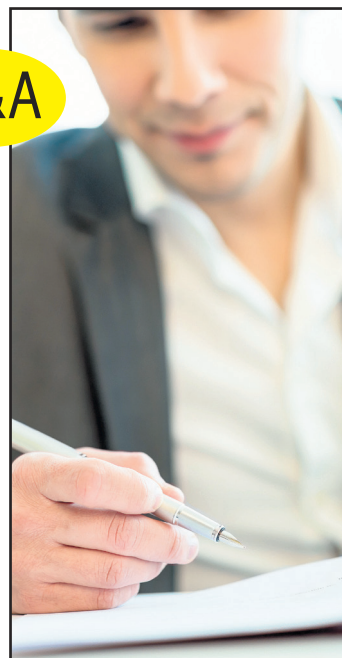
The younger demographic is not yet engaging the process, with two thirds of those aged 25-34 not yet doing anything to prepare for their death.

And only a fifth of those aged 35-44 have prepared their wills — which is surprising given that this is considered the time in people's lives when they buy a property or have children.

If either parent dies, having a will simplifies the process. There are also DIY websites (e.g. www.irishwills.ie) if you don't want to involve a solicitor.

Better to be prepared than not.

Q&A



CRUCIAL DECISION: Making a will

TIP OF THE WEEK: VOLUNTARY ROUNDING DOWN

■ DON'T worry — we are talking coins here and you will not be fleeced.

As of October 28, the one cent and two cent coins are being phased out gradually.

The Central Bank has produced around 2.5 billion of these coins since the launch of the Euro, which is about 1,500 per house, but there are very few in circulation as people don't use them.

■ The total value is €37m while the cost of producing these small coins exceeds their face value — a one cent coin costs 1.65 cent to produce while a two cent coin costs 1.94 cent.

So if your bill comes to €9.21 or €9.22 you will only have to pay €9.20 while if it is €9.23 or €9.24 it will be €9.25. Banks are now collecting these coins for a variety of charities — please support this.



TOSSED: Coppers are on way out

Doc's savers

JOHN LOWE THE
MONEY DOCTOR

HERE are some more bargains I spotted:

● **HAVE** an hour of massage in Ennis Therapy at

Body & Soul in the Maldron Wexford for €60 (51 per cent off). Call 085 768 5151.

● **OR GET** two one-hour driving lessons for €25 (58 per cent off) from the Brera Driving School for south Dublin. Call



WHEEL DEAL: Driving lessons

087 961 6516.
● **YOU** can get a two-course lunch for two with wine for €19 (69 per cent off) in Carlo's

Restaurant, Dublin 1. Call 01 888 0856.

● **OR TRY** a mini car valet for €24 (59 per cent off) at the Square in Tallaght. See greenautospa.ie or call 086 057 4032.

Tell them the Money Doctor sent you!



LEGEND: Piggott

MONEY SHORTS: STILL RIDING HIGH

● **LESTER** Piggott is 80 today.

Apart from his 4,493 career wins including nine Epsom Derby victories, becoming the youngest ever to win the

event in 1954 at age 18, he is still worth millions — despite spending 366 days in prison for tax evasion.

● He also, more importantly, sired three

children — one of whom, Tracy, is well-known for her TV and radio work.

● Happy birthday to The Long Fellow and thanks for great memories.

Panic setting in when the phone starts to ring?
It's time to talk to ISI.

Visit backontrack.ie or call 076 106 4200
to find out how we can help you tackle problem debt.



ISI
Tackling problem debt together

