

# HEALTHY, WEALTHY, WISE

Newsletter by: Global Financial Brokers Ltd & Total Benefits Specialists Ltd



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## COVID-19 & Financial Wellness

COVID-19, previously called the Novel Coronavirus, is part of a family of viruses that includes the common cold, SARS and MERS.

The virus quickly became a pandemic and the **Ministry of Health** issued simple measures that we could immediately implement to prevent and protect ourselves and others from the virus. For example,

- Wash your hands with soap and water
- Cover your nose and mouth with a tissue when you cough or sneeze **AND discard immediately**
- Cough and sneeze into the crease of your elbow if you do not have a tissue
- Avoid touching your face
- Practice social distancing and
- Sanitize hard surfaces regularly

The **Ministry of Social Development and Family Services** also quickly implemented measures that would help citizens access social assistance to ease financial burdens. For example,

- Food Support Cards and top-ups – three (3) month cover
- Financial top-ups of Public Assistance and Disability Assistance Grants (including the DAG for children) – three (3) month cover and
- Shelters for street dwellers and additional financial support to NGOs to facilitate same.

We also saw many provisions and measures being granted by **Central Bank and local commercial banks** including a reduced repo rate, lower primary reserve requirement, reduced interest rates and payment deferrals.

HOWEVER, independently, there are many of us who did not have measures in place to immediately implement as it pertained to our **Financial Wellness**. For example,

- **Having an emergency fund in the event of loss of income;**
- **Operating a 'surplus' monthly budget; or**
- **Having an additional source of income**

For this reason, and **before you make any further financial decisions**, we recommend the following 'To Do's':

- 1) **Complete a Budget Planner** – pay attention to your fixed expenses
- 2) **Review your Financial Snapshot** - determine if you have a minimum of 3-6 months net income (emergency fund) saved to cover these expenses

If you do not have an emergency fund, below are some useful tips to help reduce monthly spending and set aside that extra cash for this and future emergencies:

- **Be more energy conscious** during this #StayAtHome period - turn off lights and a/cs in unoccupied rooms. Also, avoid opening and closing your refrigerator regularly.
- **Learn to cook** - Try to re-create your favorite dishes to keep it fun and interesting.
- **Reduce your internet bandwidth** – consider downloading your favorite movies on Netflix and watching offline.
- **Consolidate or pay-off high interest loans and credit cards** – now is the time to utilise reduced interest rates.
- **Avoid impulse buying** – No, you do not need 30 packs of toilet paper!

## WORLD DOWN SYNDROME DAY

**World Down Syndrome Day (WDS)** was observed globally on March 21, 2020. This year's theme - **'We Decide'**

The theme this year advocates for all persons with Down Syndrome to have full participation in decision making about matters relating to, or affecting, their lives.

Down Syndrome, also known as trisomy 21, occurs when an individual has a partial (or whole) third copy of chromosome 21.



### FAQs

#### Q. Should I sell my shares?

A. If you have a well thought out and structured investment plan in place that took into account your objective, time horizon and risk appetite (OTR), it is NOT recommended to sell shares now while there is panic in the market. However, if you did not take into consideration the OTR rule and need to make adjustments to your portfolio, it is important to note that as a seller in this market, you will be forced to accept lower prices **than when you even purchased**.

#### Q. Should I buy more shares as prices are low?

A. As the saying goes "...buy when there's blood in the street", so the simple answer is yes. However, buying now may be too early in both local and foreign markets as no one knows how long the economies will be disrupted, **which sectors will emerge dominant & therefore constitute stronger investments** and the possible state of economic devastation when we resume normalcy.

Note: If you have a low risk tolerance and are not prepared to lose money, you should avoid investing in stocks during **this current** bear period.

#### Q. Should I take a loan because interest rates are low?

A. If you are not operating a surplus budget or have a debt-to-service ratio of 40% or more, we do not recommend that you **create further indebtedness for yourself by** taking a loan at this time. However, if you are going to consolidate loans and debt to increase monthly cash flow, or have the capacity to borrow for investment purposes, now may be the best time to take advantage of the low interest rate environment.

**NB: We recommend that you seek the advice of a professional financial advisor or Contact Us to discuss any of these Financial Wellness steps further**

**Fun Fact:** The date for World Down Syndrome Day, the 21st day of March (the 3rd month of the year), symbolizes **'the uniqueness of the triplication (trisomy) of the 21<sup>st</sup> chromosome which causes Down Syndrome'**

In support of this year's theme, if you have a family member with Down Syndrome, we recommend that you speak with a qualified medical professional to get the support you need to start implementing and practicing decision making skills at home.

**"Love doesn't count chromosomes" - Unknown**

# DIY: Easter Hot Cross Buns...



Easter is quickly approaching and it won't be the same without our favourite Easter comfort snack, **Hot Cross Buns**.

## What You Need:

- 2  $\frac{3}{4}$  cups almond flour/ or 2  $\frac{1}{2}$  cups plain flour (plus extra for dusting)
- 3 tsps. Dried yeast
- $\frac{1}{2}$  cup of currants
- $\frac{1}{2}$  cup of sultanas or raisins
- Finely grated zest of 1 lemon
- 2 tsps. Mixed spice
- 1 tsp ground cinnamon
- 1 egg beaten
- $\frac{1}{4}$  cup melted unsalted butter
- 1 cup warm milk
- 6 tbsps. Stevia
- Oil (for greasing)

## For the Crosses:

- $\frac{1}{4}$  cup of plain or almond flour
- 2-3 tbsps. milk
- 1 egg, beaten

**Servings:10**

## Directions:

1. Put the almond flour, currants, sultanas/raisins, lemon zest, spices, yeast and 4 tbsps. of Stevia in a mixing bowl and stir to combine. Add the egg, melted butter and milk and mix using a wooden spoon or spatula.
2. Turn out onto a floured surface and knead until the dough is smooth.
3. Place in a lightly greased bowl, cover with clingwrap and leave to rise in a warm place for approx. 2 hours.
4. Lightly grease a large baking sheet. Push air out of dough and tip onto a lightly floured surface. Divide into 10 even-sized pieces and shape into a ball. Place on the baking sheet, about 3-4 cm apart and flatten them slightly. Cover with greased clingwrap and leave to rise again for 45 mins or until doubled in size.
5. Preheat oven to **425 degrees F**.
6. To make the crosses, mix the plain/almond flour with the milk to make soft paste. Spoon into a small plastic bag and squeeze mixture into a corner. Brush dough with beaten egg. Snip off corner of bag and pipe crosses onto the buns.
7. Bake in oven for 15-20 minutes or until risen and golden.
8. Dissolve remaining Stevia in 2 tsps. Hot water. Transfer the buns to wire rack and brush with glaze. Leave to cool.