

FEATHERING YOUR NEST

Independence was a valued goal for a client of Susanna Stuart. She shares the lessons and tips of a woman who relished the challenges of being financially responsible

Sitting on a table at our office is a beautiful green pottery bowl. The colours are gorgeous, with a hint of red, and its confident form and deep glaze pay tribute to a skilled craftsperson. Her name was Mary Rose Hardwick-Smith.

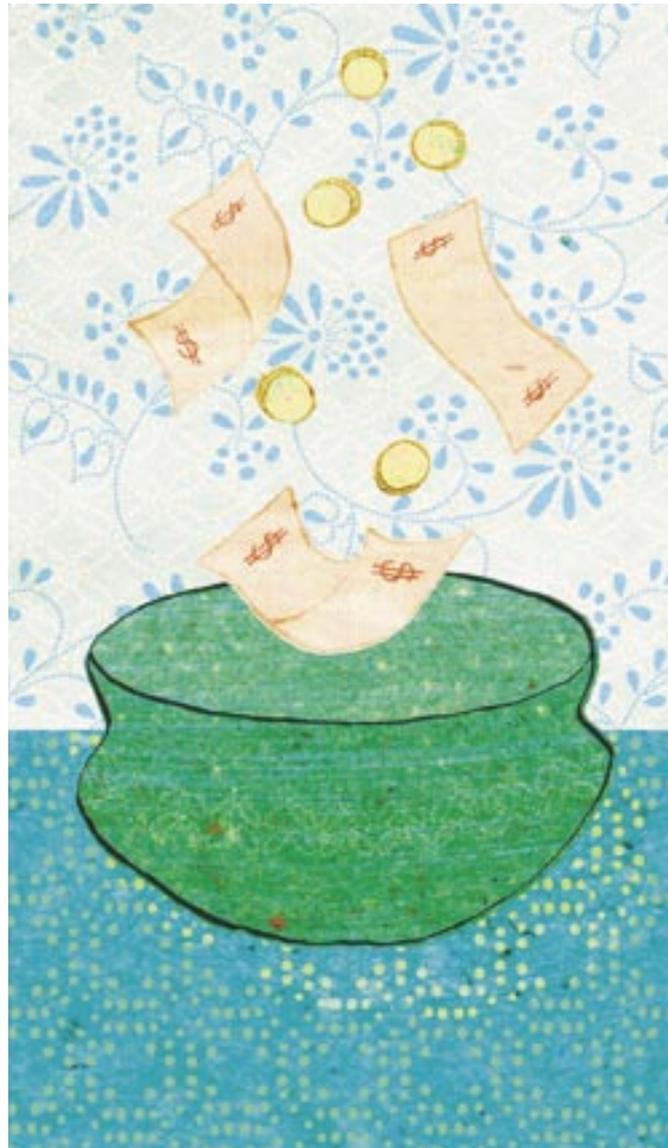
Mary was a client of mine for over a decade, since the time she was winding down from life as a full-time potter. Last Boxing Day she phoned me. "I'm afraid it's my health," she said. "I'm in hospital and they tell me I don't have very long."

Mary lived another three months and she was more ready to go than any of her friends were ready to accept her departure. In my role, I was both saddened and privileged to help her organise her financial affairs.

So many times in my job the financial issues that allow me to meet people become somewhat secondary in the relationship. Mary demonstrated to the very end her wonderful presence of mind, her lively interest in the sharemarket and her keen desire to remain independent.

I'd known Mary for 15 years, and even now I can scarcely believe that she was 82 and completely self-sufficient. She never showed much interest in money, yet somehow, in a life that took her from nursing – always too lowly paid – to pottery (can any income be more precarious?), Mary had quietly amassed enough capital to ensure she could always take care of herself.

In that respect she put the savings track record of most



freedom to make choices.

* Take a few risks in life. Mary was prepared to be bold. It needs a brave spirit to quit a steady job to pursue an artistic career, yet Mary achieved this and made a living. She did the same with her investments.

* Always put something aside. Mary prized careful spending and the discipline of saving. Her home was almost debt free by the time she left nursing. She lived quite simply, yet she would never hesitate to spend on things that really mattered.

* Work longer but make sure it is work you love. Mary gave up her commercial pottery business quite reluctantly and well after the age of 60. By working longer she built her savings base.

* Focus on investments that produce an income stream. After she retired, Mary focused her investments in areas that produced a good annual stream of dividends and interest.

Every day I look at the green, hand-crafted bowl. Its individuality reflects the heart and mind of a wonderful woman who continues to inspire me, even in a field far removed from the delights of clay and colour. □

big-earners in the shade. What was her secret? How can a solo New Zealander in a creative career remain independent? Here are five practical lessons she taught me:

* Let independence be your overriding goal. Mary was zealous about women standing on their own feet financially. Independence gives you the



if your career gives you an erratic income...

- * Keep debt to a manageable level.
- * Focus your resources and efforts on your talent. Delegate bookkeeping to someone

else if that's not your strength.

* Control your spending – stick to a budget.

* Work with other people. Mary was part of a pottery collective that ran a shop through which she could sell her wares.