Handling a Windfall

Money

What to do with an unexpected sum, and what to do first.

A bonus, inheritance, redundancy payment or sale proceeds.

1. **Park it somewhere safe**
   Instant-access savings. Deposit protection limits may matter for large sums.
2. **Wait**
   Thirty days minimum. Large sums attract both bad ideas and bad actors.
3. **Check the tax position**
   Some windfalls are taxable and some are not. Find out before spending.
4. **Clear high-interest debt**
   A guaranteed, certain return.
5. **Then decide slowly**
   Emergency fund, pension, then longer-term goals.

COMMON MISTAKES

Telling everyone
Buying something with high running costs
Investing all of it at once with no plan
Lending to family without terms

General education, not financial advice. For large sums, regulated advice is usually worth its cost.