

# RETAIL THERAPY

## SHOPPING YOURSELF INTO DEBT



People often give in to retail therapy because of a poor self-image. You feel bad, so you buy something to make yourself feel better – seeking instant gratification. This leads to a vicious cycle because you then feel bad for overspending, but you spend again to enjoy the same short-lived gratification. This type of gratification may lead to uncontrollable debt!

Getting out of debt begins with being honest with yourself. It also begins with:



### Stick to a budget

When we are content with what we have, we can set realistic financial goals to achieve more over a period of time. After setting these goals, we can put up a road map of how we are going to achieve them. An example of a goal could be a comfortable retirement with a retirement income equivalent to 75% of your current income, projected forward. This will have an influence on the lifestyle choices you make now. Your general outlook towards life will be enhanced and you will begin to appreciate the little things you can achieve, while being encouraged to achieve more. It's essential to have an attitude of always questioning your daily expenses with the long-term goal in mind.

This quote by Norman Vincent Peale may help to get you in the right frame of mind.

**"Formulate and stamp indelibly on your mind a mental picture of yourself as succeeding. Hold this picture tenaciously. Never permit it to fade. Your mind will seek to develop the picture".**

