

# BALANCE FOR BETTER FINANCES

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Healthy habits to help you secure  
**your financial well-being**

**1. Make saving a priority**

Consider making additional voluntary contributions to give your retirement fund savings a boost, or consider opening a tax-free savings account.

**2. Separate your 'wants' from 'needs'**

Resist the urge to spend impulsively, as this will create an imbalance in your budget. Over time, giving in to 'wants' instead of 'needs' can seriously affect your finances.

**3. Invest in your future**

Find the balance between investing to meet your present needs and investing in your future. The sooner you start saving, the more likely you'll be to enjoy your retirement years.

**4. Prepare for the unexpected**

Set up an emergency savings fund so that if life throws a curve ball, you've got the money. If you have a spouse or dependants, get life insurance and make sure you have a will in place.

**5. Reduce bad debt**

Pay off debt on credit cards and personal loans whenever you have extra funds to do so. Start with the debt that has the highest interest rate. If you feel like you're in a debt spiral, get assistance from a professional debt counsellor.

**6. Track your spending**

The envelope system is a great way to keep tabs on how much money you have for spending. Consider setting aside three amounts in your budget each payday: one for transport, one for groceries, one for eating out. Withdraw those amounts on payday, and put them in three separate envelopes. That way, you can track how much you have left for each of these expenses and, when you run out of money, you'll be aware of it immediately.

**7. Get savvy about your finances**

Read as much as you can. There is a wealth of information online and countless books that provide insights on managing personal finances. The more you educate yourself, the better your finances will be.

**8. Look to grow your net worth**

Do whatever you can to improve your net worth. Take steps to reduce your debt and increase your savings. Look for new ways to make money or to get paid more for what you do.

**9. Get the right advice at the right time**

Ask an accredited Alexander Forbes financial adviser to help you with all your investment and savings decisions so that you can secure your financial well-being, now and in the future.

**SPEAK TO US**

You can contact the Alexander Forbes Individual Advice Centre on **0860 100 444** or **iac@aforbes.co.za** for advice on financial planning and investments.