



PAYDAY POINTERS

Save Yourself!

August Pay Day Pointer

Save yourself!

You can quite literally "save" yourself and your family from financial distress with a little "finesse", and there is no better time to start than this August: National Savings Month.

The dismal savings habits of South Africans explain why so many people find themselves in dire financial distress today. Many blame the recent economic conditions, saying there is simply no money left at the end of the month for savings.

1. Spending time planning and managing your finances - including implementing saving plans for short, medium and long-term needs.
2. Harnessing the power of compounding interest by earning interest on your savings and on the interest earned. Instead of allowing it to work against you by paying compounding interest on debt.
3. Using debt only to buy essentials (such as a house or car), and then paying it off as quickly as possible.

These are actions anyone can take, regardless of sex, age, education or financial status. Financial matters are not a "man's domain" and finesse is not a feminine trait.

Compelling reasons for women to save! The reason why men should save more is just as compelling: while most of the savings and insurance products in South Africa are owned by men, only 95% of people who have retirement savings will be able to retire comfortable, because their savings are just not enough!

For men and women, financial finesse - consistently taking three actions detailed above - is a matter of attitude. Don't underestimate your ability. You can be financially independent. You have what it takes to put yourself firmly back on the path to recovery and to achieve your financial goal.

As such, the theme for this year's National Savings Month - "Save for the Goal - the Path to Recovery" - is highly appropriate. With this theme, the South African Savings Institute (SASI) is calling on all South Africans to focus on financial recovery as the goal for this year. "Being prepared for uncertainties, such as the recent economic shocks, underpins the essence of saving," says SASI.

A myth

"Gender roles" are disappearing. No longer does the husband bring home the bacon, and the wife fries it...Today, in most households, bringing home the bacon, and frying it, is a team effort involving both partners.



You are not alone. Interface will take every step on the path to recovery with you. Take the first financial finesse action and make time for a confidential onsite meeting with your Interface relationship manager today.

Need immediate financial assistance?

Click [here](#) and your Interface account manager will contact you.

Your Interface Team



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Saving puts the power back in your hands, preparing you for any eventuality - whether a broken-down appliance, unexpected medical bills or old age. And, it is not as difficult as you might think...all that is required is a little financial finesse.

Financial finesse is not a secret known to only privileged few, a personality trait, or even a skill. It is, in fact, simply consistently three specific actions:



"Saving" yourself and your family from financial distress is a team effort. Yet, as we also celebrate Women's Month in August, perhaps it is an ideal opportunity to highlight three reasons why women should double their saving efforts:

1. Women still generally earn less than men and face gaps in their careers to start or look after their families.
2. Approximately 47% of women over 50 are single, and statistically, husbands die before their wives 80% of the time.
3. Half of marriages end in divorce. Metropolitan's statistics show that within the first year after divorce, a woman's standard of living drops by an average of 73%.