



PAYDAY POINTERS

Kick off with a plan to save

June Pay Day Pointer

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Get into the Soccer Fever by kicking off your own savings game plan this June! As the soccer action unfolds there are many lessons we can learn from the 'beautiful game' about saving.



Saving is not easy, whether "saving" a goal in a soccer game when the pressure is on, or "saving" money every month when your budget is tight. But in both cases saving is a crucial factor for success, and you can do it if you know where the goalposts are and what the rules are.

So where are the goalposts and rules when it comes to saving?

Goalpost 1 - Free yourself from debt:

Rules for Goalpost 1

- Don't buy anything on credit.
- Check your account statements to see how much interest you are paying every month - it will motivate you to avoid credit!
- If this doesn't help, cut up your store - and credit cards.
- If you do use a store card to buy something, settle the balance within the interest-free period.
- Pay off your short-term debts as fast as possible starting with the smallest, high interest debts.
- As you pay off each debt, use the money you would have paid on that debt to pay off the next debt faster. For debt counseling assistance, click [here](#).

Goalpost 2 - Save 10% of your income every month

Rules for Goalpost 2

- Save a little bit every month, even if it is just the cost of a lottery ticket each week (it adds up to R103 507 over 35 years if saved) or can of Coke every day (it adds up to R44 178 over 10 years if saved).
- Your goal should be to save at least 10% of your take-home salary each month and gradually increasing this up to 15%.
- Pay yourself first! Set up a debit order that will automatically help you save each month.

Goalpost 3 - Build up an emergency fund

Rules for Goalpost 3

- Open a separate savings account for unexpected expenses such as replacing large household appliances, car repairs and medical expenses.
- This money is for emergencies only!
- If you use money from your emergency fund, replace it as soon as possible.



Goalpost 4 - Build up a reserve fund

Rules for Goalpost 4

- This is savings for a rainy day - for example, if you are retrenched or can't work. It could happen to anyone, this year 125 000 people have been retrenched.
- Your reserve fund should equal at least three months' income.

Goalpost 5 - Savings and investments for longer-term goals

Rules for Goalpost 5

- Start saving and investing towards longer-term goals such as a financially sound retirement, home loan deposit, a new vehicle, education for your kids, luxury items or a holiday.
- Speak to your Interface or a financial adviser about the best way to save for each specific longer-term goal, for example a retirement annuity, an education policy, or an investment in unit trusts.



Be inspired by the skill and talent of the world's greatest soccer players playing right here on African soil and kick off your savings plan today! With a little discipline and practice in saving, you can score the ultimate goal of financial independence faster than you ever imagined!

"In life, as football, you won't go far unless you know where the goalposts are." - Arnold H. Glasgow

Need financial assistance?

Please click [here](#) and your Interface Relationship Manager will contact you.

Yours in financial health,



Contact us :

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