



INTERFACE

FACE TO FACE WITH YOUR CHOICE OF BANKS

Five Salary resolutions to change your future

1. Spend less than you earn

This is the key to meet your financial goals. Take a good look at your expenses - you will be surprised how easy it can be to start living within a budget!

2. Start saving

Start an emergency fund and put money away every month to provide a buffer against financial disaster such as losing your job or a car breakdown. Financial experts recommend saving at least 10% of your income, creating an emergency that can carry your expenses for three months. You may not be able to save 10% just yet, but make it your goal and start today by saving something, even if it is just R100.

3. Don't make any more debt!

Interest rates on credit cards and store accounts are excessive at 25% and even higher. It is the fastest way to trap yourself in financial dire straits for a lifetime. Keep your store cards and credit cards for absolute emergencies only.

4. Pay off your debt faster

Start with your short-term debt and move on to your car finance and home loan repayments as soon as your short-term debt is paid off. Paying just R200 extra a month on your home loan could shorten the repayment period by three years and save you thousands of rands.

5. Get your affairs in order

Review your insurance policies, both short-term and life, to make sure you are covered correctly, that the beneficiary details are correct, and that you are getting the best deal. Create or update your will and testament - don't leave your family at the mercy of an executor of the estate when you are not there to assist them.