

Be Money Smart and Make Smart Money Decisions.

How do you manage your money and make smart money decisions? Ever heard the saying, "Insanity is doing the same thing over and over again and expecting a different result!" Do you want to change your financial life and be a smartie when it comes to money management?

Then it may be time to make some changes to your personal financial habits. We have designed 8 simple yet effective steps to improving your financial life!

So take the first step today and start improving your financial life.

Step 1: Just do it- The first step to becoming money wise- is to learn how to budget and to spend less than you earn. Whether it be using our budget guide or downloading a money app- a budget is a vital tool if you want to improve your money situation.

Step 2: Make it Real- You work hard in order to earn your income. Do you understand your payslip? Start by calculating your hourly rate. Take your net income – income after deductions and divide this by the number of hours you work- for example if you earn R8000 per month and you work 160 hours- your hourly rate is R50 per hour. Whenever you spend money ask yourself how many hours at work did that item cost you. Remember, time is money

Step 3: We are what we do, if you want to be a money guru you have to spend time managing your money. So spend 10 minutes a day and make money management a daily habit.

Step 4: Knowledge is power. Learn about how interest rates work, inflation, the cost of lending, investment vehicles and more. There are thousands of videos and books that you can use to increase your knowledge on money management.

Step 5: Credit Health and You- debt is one of the top reasons for financial stress. Accessing a copy of your credit report is the first step in understanding just how much debt you have- who you owe and how much of your income is being spent on debt.

Step 6: Imagine waking up on pay day morning and your entire salary belongs to you, how good would that feel? This needs to be your financial goal. Get best of breed advice on the various options available to help you to get and stay out of debt.

Step 7: Become a Savings Addict. Make room in your budget for saving. Just like spending, Saving is a choice! You need to learn not only how to save but how to invest in order to make your money grow.

Remember settling debt is equivalent to saving! When it comes to saving make sure you meet with a qualified FAIS accredited financial planner to get the best advice on what saving, and investment vehicle will help you achieve your personal saving goal.

Step 8: Protect yourself and those you love. No financial plan is complete without protecting yourself and your assets. Do an annual insurance audit to ensure you have the right protection elements in place. Ensure you have an up to date will as your will is one of the most important documents in your financial life.

Contact Us

Want help implementing our 8 to be great – contact your financial coach and together we can improve your financial life.

Don't wait! Simply click [here](#) now for confidential and professional assistance, whether telephonic or electronic financial coaching and support.



kaelolifestyle
family wellbeing: AskNelson

 0861 635 766 or *134*928#
 Send a 'please call me' to
072 620 5699
asknelson@kaelo.co.za
www.kaelo.co.za
Standard call rates apply