

HOW TO BE MONEY WISE



Do you think financial planning is something that other people do? The truth is that everyone needs to plan for the future. Here are 10 simple tips that could change your life and your fortune for the better.



Emergency Fund

Unexpected expenses are a fact of life. Start saving the equivalent of 3 months' salary and only use it for emergencies.



Retirement

Pay the maximum contribution to your company pension or provident fund. If you don't have one, it's never too late to start!



Insurance

You insure your car against potential problems – and it's just as important to insure yourself. Invest in disability insurance asap.



Discretionary Funds

A mix of discretionary and compulsory funds means you can structure your income to your advantage and benefit from tax concessions.



Property

Speak to an accredited financial advisor regarding your best options with regard to property and equity versus cash and bonds.

Take control of your future today and put yourself on the right track to financial fitness.

5 Worst Money Mistakes

- 1 Credit.** Overdrafts, clothing accounts and credit cards are expensive and encourage you to live beyond your means. Settle your credit card in full every month.
- 2 Vehicles.** Do you really need that luxury car? Do you really need to saddle yourself with 5 or 6 years of hefty monthly payments?
- 3 Schemes.** Don't buy into get rich quick schemes that make big promises. You are better off investing through a reputable company.
- 4 Show.** Trying to portray an affluent lifestyle can lead to financial pressure. Examine your current liabilities versus your current income and live within your means.
- 5 Withdrawals.** Don't withdraw your pension fund when you leave your job. Rather transfer the funds to a preservation scheme or new retirement scheme.



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