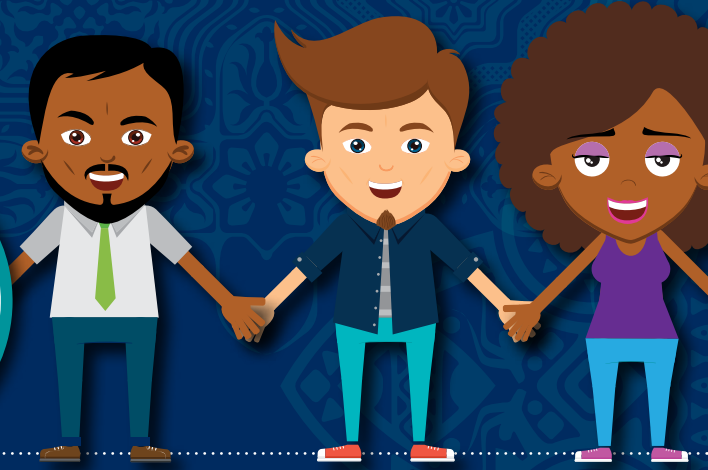


MONEYMATTERS



Follow the 5 point plan

- 1 **Be Aware** of Your Money
- 2 **Plan** Your Money
- 3 **Have a Safety Net** Through Savings and Investments
- 4 **Use Credit Wisely**
- 5 **Control Your Money** and Payments.

THE CULTURE TO CONTROL YOUR MONEY

The South African nation cherishes their heritage and therefore accepts the responsibility to preserve what we have for our children.

Embracing all of the diverse cultures in our beautiful country there is one culture we ALL need to adopt and take responsibility for, irrespective of our backgrounds, traditions or heritages: The culture to **have control of Your Money**. To be financially healthy and to have a balanced life, it is important to **manage your money so that money does not manage you**.

Money management begins with understanding your lifestyle and by knowing where your money goes. Good money management revolves around making choices like living within your means, saving for rainy days, managing your credit and repaying monthly instalments.

Always share your experiences with your friends and family as well as teaching your children so that they, from a young age, can get into the habit of controlling their money.

6 STEPS TO TAKE CONTROL OF YOUR MONEY

1. **Understand your finances**, know what you earn, what your living expenses are and what your debt commitments are.
2. Do a **budget every month** and stick to it to control your spending.
3. **Prioritise your debt** by either paying off the smallest debt first or the ones with the higher interest rate.
4. **Keep track** of your spending habits.
5. Don't enter into new debt if it is not essential and **only take what you need**.
6. **Save** as much as you can afford.

For more tips visit:
www.africanbank.co.za

Remember to always:

- Manage your income carefully, be responsible, take control of your money and take action when action is needed.
- Always contact your credit provider to make payment arrangements before your payment is due.
- Do not skip car and home instalment payments as the bank can repossess them.
- You can use debit orders, cash payments or internet banking to pay your monthly instalments.
- Should you find yourself being over-indebted and not able to meet your debt repayments, Debt counselling, Debt administration and Sequestration are ways to support you in having control over your money again.

Throughout our diverse cultures, we have to plan our lives and events that will take place, to treasure what we hold dear to our hearts which include our finances.

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