

HOW TO GET STARTED ON YOUR SAVINGS JOURNEY



How many times have you heard or even said the words yourself: 'I just don't have enough money at the end of the month to save. For many of us this is a reality, and saving becomes something we'll do 'one day'. It's almost as if the goal is getting to the point of being able to save.



MAKING SURE YOU ACHIEVE YOUR GOALS BY STARTING TO SAVE NOW

Setting financial goals is the first active step you need to take to becoming financially secure. Once you've set your goals, it's equally important to stay focused on them by, it is important that you making sure they are them realistic and revisiting them regularly.

SMART, a technique you can use for any goal-setting, can also help you make your financial goals realistic.

SMART goals stands for:

Specific – make them as clear as possible Measurable – so you can keep track of your progress

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Achievable – they can be challenging, but you must be able to achieve them Relevant – they must slot in with your bigger life picture

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Time-bound – set a date by when you want to achieve them

An example of a SMART financial goal could be paying off your debt, for example: 'I am R100 000 in debt. I will reduce my debt by paying a certain amount each month (depending on the rand value you can afford to pay), to reduce it down to R0 by August 2030.'

To make it possible for you to achieve the above goal, which is a medium-term goal, it is important that you set yourself further goals that are realistic for the short term, to make the medium-term goal possible. Think of practical things you will realistically be able to do in the short term, such as:



- Cutting down on costly restaurant visits
- Putting away 80% of your thirteenth check for the next two years
- Working from home if your employer allows it, to save on traveling costs
- Taking on some freelance work for an extra income

If you use this technique by making small adjustments where necessary but keeping your eye on your long-term goals, you will achieve your financial goals.

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