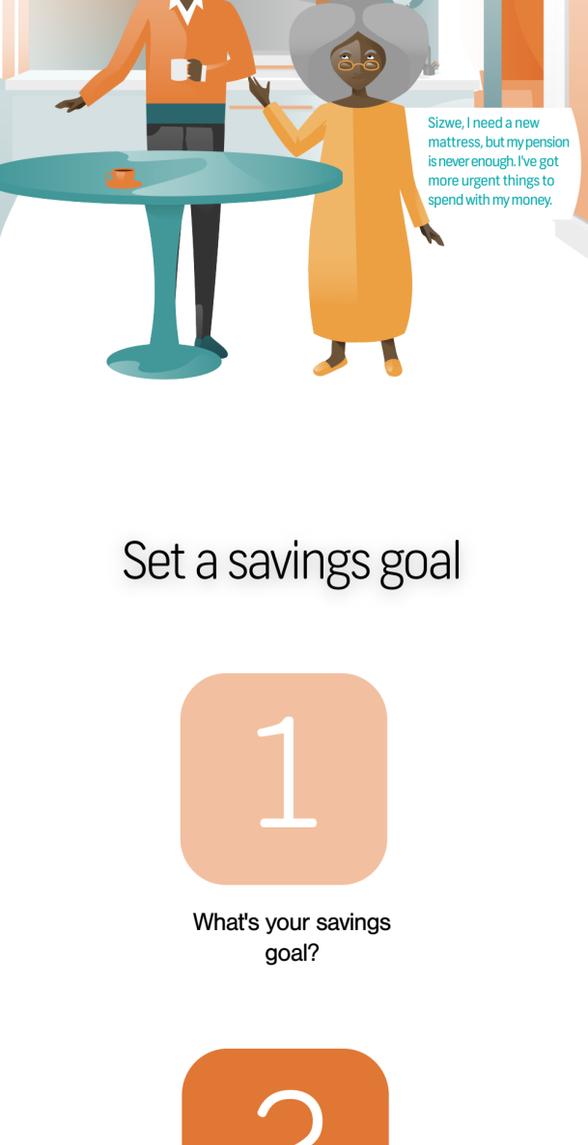


## Save & Invest

# I don't have enough money to save or invest ...

Do you find yourself in the same situation?



## Set a savings goal

1

What's your savings goal?

2

Determine how much you need to save monthly to achieve your goal.

3

Adjust your budget to reduce unnecessary expenses.

4

Add your savings amount to your budget.

5

Ensure your money is transferred to a separate savings account.

## Practical ideas to start saving

- Cut down your spending on luxuries like expensive clothes, take-aways, alcohol, cigarettes and entertainment.
- Reduce your usage of electricity, airtime and water.
- Grow your own vegetables and take lunch from home.

## Short-term savings and investments

1

### Savings account

Determine how much you need to save monthly to achieve your goal.

2

### Noticed/fixed deposit/call account

in these accounts you must give your bank notice when you want to withdraw your money.

3

### Money market

these accounts are for short-term investments of less than 12 months.

4

### Stokvel

a group of people who come together to save on a regular basis. These can be formal or informal.

## Medium-term savings and investments



### Unit trusts

A Unit Trust is a saving and investment product where a group of individual investors put their money together for the purpose of investing.



### Endowment policy

a regular investment where you pay via debit order and you receive a single payout at an agreed time e.g.: five or ten years.



### Tax-free savings account

with a tax-free savings account you can save up to R33 000 per year.

## Long-term savings and investments

**Retirement savings:** these are long-term savings options that provide a pension which is paid out monthly or as a lump-sum when a person retires.

**Pension fund:** a long-term saving that provides a person with a pension when they retire.