

Make an appointment to see your Old Mutual financial adviser or broker today, or call 0860 INVEST (0860 468 378).

Old Mutual is a Licensed Financial Services Provider.

DO GREAT THINGS



**FINANCIAL EMPOWERMENT
FOR WOMEN**

DO GREAT THINGS





DO YOU EVER FEEL THAT THE MORE YOU DO, THE LESS YOU GET DONE?

Women in South Africa today are busier than ever before. We run our own businesses, create jobs and have a voice in multi-million rand corporations. At the same time, we are caring for our families, running households and making sure that our children get the best education possible.

With only 24 hours in a day, it's no wonder that many women either neglect their finances completely, or let someone else make key financial decisions on their behalf.

But as our lives change, so do our financial needs, and it's very important to take the right financial decision at the right stage in your life.

Creating a successful financial plan doesn't have to be difficult. In as little as ten minutes a day – and the help of this workbook – you can determine your life stage needs, draw up your budget and be one step closer to achieving all your goals.

CREATING A **SUCCESSFUL FINANCIAL PLAN CAN BE SIMPLE.** ACHIEVE YOUR GOALS AND TACKLE LIFE'S CHALLENGES WITH THE HELP OF THIS WORKBOOK.

START THIS STEP-BY-STEP PROGRAMME RIGHT NOW:

1. Determine your goals and dreams
2. Identify where you are in life
3. Draw up a budget
4. Tackle debt
5. Take action

STEP 01

DETERMINE YOUR GOALS AND DREAMS

WRITE IT DOWN!

What is important to you? What do you want to achieve by when? What are your responsibilities? Schooling for instance or medical care for ageing parents? The first step in turning your dreams into reality, is to put them on paper. Start by writing them down now:

WHAT ARE MY DREAMS FOR MYSELF?

WHAT ARE MY PERSONAL GOALS?

WHAT ARE MY DREAMS FOR MY FAMILY/CHILDREN?

WHAT FINANCIAL GOALS DO MY FAMILY HAVE TO ACHIEVE?

WHAT IS MY DREAM FOR MY RETIREMENT?



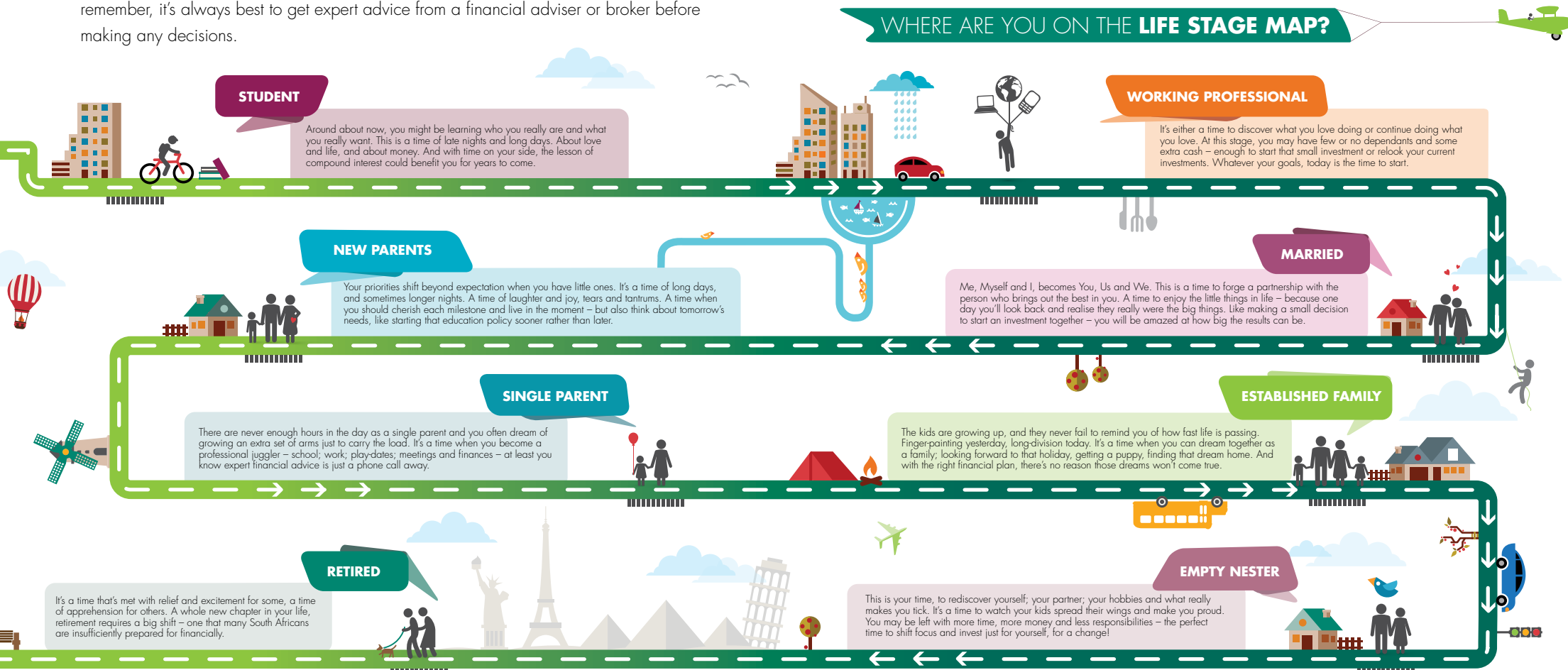
STEP 02

IDENTIFY WHERE YOU ARE IN LIFE

WHERE ARE YOU RIGHT NOW?

Whether you're a **mother; a partner; student; young professional or retiree** – where you are in life has a significant impact on your financial needs. But remember, it's always best to get expert advice from a financial adviser or broker before making any decisions.

WHERE ARE YOU ON THE LIFE STAGE MAP?



WHAT IF THINGS CHANGE?

A **change in life circumstances** usually dictates a **change in your financial plan**. Consult an Old Mutual financial adviser or broker for a revision of your financial plan if any of the following life situations are on the horizon:

Lifestyle change	Financial need
Career change	Pension benefit preservation and retirement provision. <i>TIP: If you are moving for a higher salary, commit to saving more every month.</i>
Starting a business	Start-up capital, retirement provision, medical costs, loss of income protection, succession planning. Business continuity, e.g. partner or key employee insurance.
Birth of a child	Maternity leave, education provision, life, disability and severe illness cover, medical cover. <i>TIP: Make arrangements for the care of your child/children in the event of death.</i>
Divorce	You may be hungry for more financial information in order to manage your money independently. You will need cash for legal fees and unforeseen expenses, an adjusted personal financial plan, adjustment for loss of previously shared benefits, e.g. medical and retirement plans, maintenance protection, additional resources for education and an updated will.
Illness	Illness cover, medical expenses

Retrenchment	Provision for loss of company benefits. Investment to generate income. Permanent or temporary unemployment: payments or funds. Conserving pension benefits. Review financial plan. Ensuring premiums continue on investment and cover contracts.
Death of a spouse or partner	Cash for unforeseen expenses, prevent loss of company benefits, inheritance planning, revised retirement provision, estate planning. <i>TIP: Make sure you have a will, and share any arrangements or last wishes you may want with your partner – death is an unpleasant topic, but it is better to provide the details for your partner's peace of mind.</i>



STEP 03

DRAW UP A BUDGET

If you want to achieve your goals and realise your dreams, you need a plan of action. You will need to draw up a budget to get a snap shot of where your money is being spent. You'll be able to see where you can cut back to save or invest, getting you another step closer to your dreams.

USE THIS HANDY BUDGET SHEET TO ASSESS YOUR MONTHLY EXPENSES.

Rent	
Home loan	
Levies	
Rates and Taxes	
Security Company	
Bus/train tickets	
Car payment	
Petrol	
AA	
Insurance – car and household	
Electricity and water	
Food	
Medical cover	
School fees	
School transport	
School clothes and books	
Extramural activities	
Existing education fund	
Pocket money	
Family clothing	

Toiletries and medicine	
Pet food and pet care	
Telephone	
Cell phone/s	
Internet payment	
Books, magazines, CDs	
M-Net/DSiv/TV licence	
Domestic help	
Pension/medical insurance for domestic help	
Loan repayments	
Accounts	
Credit card	
Existing Retirement Annuities	
Life/Disability	
Cover Policies	
Existing Investments	
Monthly family entertainment	
Luxuries	
Donations to charity	
Other:	

TOTAL	
Income self	
Income partner/spouse	
Other income	
AVAILABLE FOR INVESTMENT/SAVINGS	

TIP: IF YOU WANT TO PLAN, YOU ALSO NEED TO GET A PICTURE OF WHAT YOU HAVE. GATHER YOUR DOCUMENTS AND STATEMENTS AND KEEP THE RELEVANT ONES TOGETHER. SORT OUT THINGS LIKE YOUR WILL, MEDICAL COVER AND DISABILITY COVER IF YOU HAVEN'T MADE PROVISION FOR IT YET.

STEP 04

TACKLE DEBT

Debt is one of our biggest sources of stress and almost everyone is in debt at some point in their lives. However there is a difference between your home loan and other debt. A home loan can be seen as an investment whilst debt is usually money spent on consumables.

Ignoring debt could mean facing costly litigation so tackle debt first then you can get on with achieving your goals and saving for those dreams.

HERE'S A SIMPLE AND PRACTICAL DEBT STRATEGY...

1. **Gather all your debts together** and write down the details here:

Name of creditor	Contact number	Monthly instalment	Months left to run	Total amount due
				Total:

2. Underline or highlight any debt which should have priority because of urgency.

Remember, it is vital to avoid litigation.

3. **Now take a deep breath and learn the total of your debts off by heart.** Tell yourself that tackling debt is your most important financial priority right now. This step is vital in order to truly understand that your debt is real – and that you have taken the first step towards solving this problem.

4. **Now take any instant action** that may be required.

- If you have any debts that are overdue, call this company or person immediately and work out a payment arrangement with them. Most companies will help you if you are sincere in wanting to pay.
- If you feel you cannot afford to pay the full amount of your debts, call the companies involved and arrange to pay a reduced amount. Again, most companies will appreciate that you are attempting to pay.

TIP: PRIORITISE YOUR DEBTS AND DECIDE TO PAY OFF ONE IN FULL. WHEN THAT DEBT IS FINISHED TAKE EVERYTHING YOU WERE PAYING INTO IT AND ADD THAT AMOUNT TO THE NEXT DEBT. CONTINUE LIKE THIS UNTIL YOU HAVE PAID ALL YOUR DEBTS.

STEP 05

TAKE ACTION

Once you have an understanding of your unique goals and needs, it's time to take action. Now is the time when good advice and information is vital and an experienced financial adviser can help you create a well-balanced financial portfolio.

A well-balanced portfolio will include the following:

- Emergency fund
- Healthcare plan
- Life cover
- Disability cover
- Severe illness cover
- Education plan for child/children
- Savings for short-term goals
- Investments – for medium and long-term goals
- Provision for independent retirement

