

gettyimages

good news

& stuff you can use



GIVE A LITTLE BIT

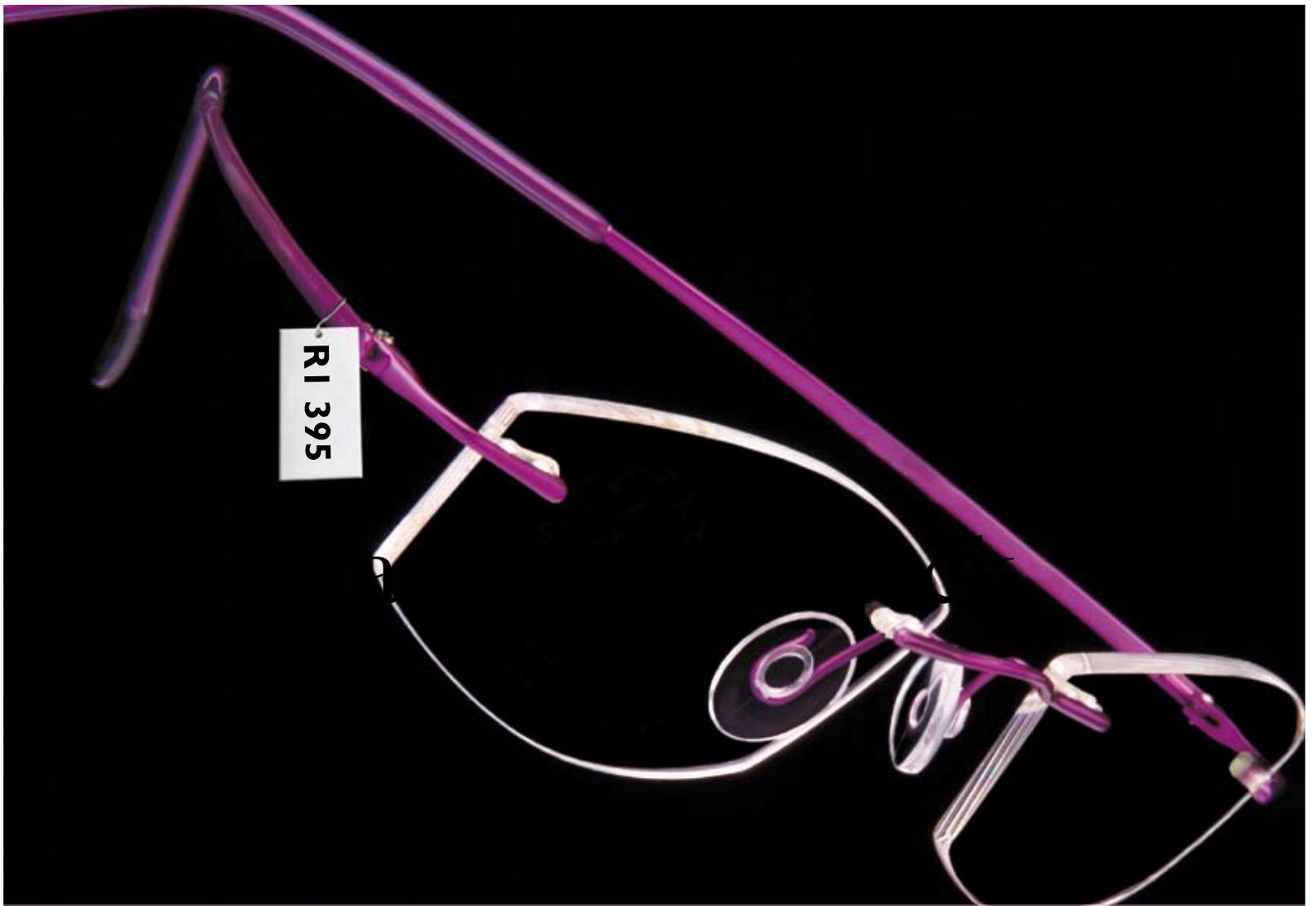
You can help out pre-primary, primary and high schools. Contact www.read.co.za to find out how.

Festive feet feedback

Prior to Christmas last year Momentum undertook the challenge of fitting underprivileged children with brand new shoes. Collecting the funds was the easy part... then it was the group's Elize Gouws who had the arduous but rewarding task of delivering the new shoes to schools in the most remote parts of the country - Limpopo, Polokwane and De Aar. More than 900 children now have brand-new school shoes to wear to school.

Staff at Momentum also recently donated bread ovens to impoverished areas, thanks mainly to salary deductions and donations. So far a total of five schools have been supplied with bread ovens in De Aar, Soshanguve, Bochum and Bela Bela. This not only enables children and their families to feed themselves, but is a valuable source of income for the schools.

Funds raised during the Festive Feet and Food project were also used to supply some much-needed entertainment, including a jungle gym for the TransOranje School for the Deaf.



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volunteering gathers momentum

There's never been a better time to get involved - as always, Momentum has been involved in many projects with many helping hands digging in to make light work of their charitable causes.

National Volunteering Week

Forty teams from across the FirstRand Group participated in this event - what's important to note is that all teams set out 'to do' something. All teams involved were excited to engage closely with their community partners (READ, EWT, Starfish, NSPCA and SA Guide Dogs) this year and to learn more about the challenges they face.

Matric dress matters

For those of you who have had children in matric, you'll know how costly the Matric Ball can be. Momentum is doing their bit to alleviate the cost for some families. By calling on staff to donate formal wear or evening dresses, and teaming up with an organisation called Heartbeat (www.heartbeat.org.za), Momentum is ensuring that every girls' dream dance becomes a reality. If you would like to donate to the cause contact Linda Mullany by email at lmullany@momentum.co.za



Momentum on top

MOMENTUM ADDED YET ANOTHER PRESTIGIOUS SAFSIA (South African Financial Services Intermediaries Association) award to its tally when it scooped the coveted first place as the Investment Product Supplier of the Year Award at this year's ceremony.

Momentum's continual product innovation in its Investo range, which involves a monthly recurring premium going into savings and retirement solutions, as well as Momentum Wealth's lump-sum investment solution linked to unit trusts, direct shares and other investment instruments, has set the company apart from its peers.

Kobus Sieberhagen, CEO of Momentum Sales said that Momentum has a consistent focus on financial advice that serves as a key differentiator. "We believe that you cannot put monetary value on good financial advice. With the growing complexity of financial products and the diversity of our industry, sound financial advice is non-negotiable. It is an area where intermediaries add immense value."

An impartial survey among SAFSIA members by an independent research company determines this annual award.

TIP
 Help turn the tide on AIDS. By contributing to the Starfish Greathearts Foundation cause you'll change the life of a South African child.



private equity boost

Momentum is making significant in-roads into private equity. Building on the success achieved by Momentum's innovative South African Private Equity Fund of Funds, Momentum Wealth launched the Momentum International Private Equity investment late last year. The domestic fund was launched in 2003, the first product of its kind in the South African market, whose investments have returned in excess of 60 percent per annum since inception.

FundsAtWork takes gold, silver and bronze

PMR (or Professional Management Review) benchmarks business, government, professions, education and labour and awards top-rated companies the PMR Diamond, Gold and Silver Arrow Awards.

Most recently PMR.africa conducted its annual survey assessing companies offering group life/ risk products, pension and provident funds as well as investment product options - the grouping that Momentum falls into.

And, once again, Momentum's FundsAtWork has been recognised for their excellence in the industry (FundsAtWork has been awarded a PMR Arrow Award consistently from 2005 to 2008).

FundsAtWork's awards for 2008 are:

- In the sector for group life and risk benefits, FundsAtWork is the highest rated and will receive the Golden Arrow award
- In the sector for group pension and provident funds, FundsAtWork will receive the Bronze Arrow award
- In the sector for investment products, FundsAtWork will receive the Silver Arrow award.

advice

funds that work

Momentum's FundsAtWork answers all your pension and provident fund queries.

1 EMPLOYEE BENEFITS

I'll soon be starting a new job. At the interview what should I ask my potential employers with regards to the employee benefits that they can offer me?

Firstly ask if the employer is offering a retirement fund, insurance benefits and a medical scheme. A lot of people, especially if they are young, do not pay any attention to the type of benefits being offered. Do the benefits offered provide any form of flexibility, so depending on your circumstances can you adjust the amount you are saving towards retirement and, on the insurance benefits side, can you change the benefit to suit your personal circumstances? The needs of a 25-year-old with no family are very different to the needs of a 40-year-old with young children at school. Always remember that these benefits should be part of your holistic financial planning.

TIP
Write your will now. Having one ensures that your personal assets go to the people you designate.

2 PICK YOUR BENEFICIARY

Once a year, like clockwork, my employer wants me to complete something called a nomination of beneficiaries form. This has something to do with who will get the money from my fund if I die. I don't see what the big deal is as I already have a will.

The trustees of your fund have the responsibility by law to pay out the money should you die. Their decision might not follow what you have stated in your will. The law lays down strict rules that the trustees have to follow. By completing the form you are assisting them in making the decision and you are speeding up the process so that your family does not suffer financially unnecessarily. Most forms ask you to write down your dependants and your nominees. Your dependants are your spouse, your children or any other person you are supporting financially - perhaps your parents. A nominee is someone that is not financially dependant on you, however you might like them to get a part of your benefit, someone like your best friend. The trustees will look at the people you have highlighted on the form and will consider their financial needs. They might also talk to your employer and your colleagues. They will then decide how much they will award to your beneficiaries and nominees. These forms and decisions are an essential component of your financial planning. Make sure you take the time to make the right choices for you and your family.

FundsAtWork administers Momentum's pension and provident funds. For more information or if you have any queries about your funds write to fundsatwork@momentum.co.za



3 HOW TO GET A HOME LOAN

My employer has informed me that I can get a home loan through my retirement fund. What does this mean?

The retirement fund facilitates, normally through a bank, a fully guaranteed loan to members who have built up a sufficient amount in their retirement savings account. In addition to that the members must be able to afford monthly repayments. The loan can be used by the member to buy land, buy an existing house, build a house or improve an existing house. There are a few extra conditions that are attached like the fact that the member or the spouse has to own the house and live in the house and it has to be their primary property. This arrangement is not there to facilitate the buying of a second home at the coast. The monthly payments for the loan are deducted straight from the member's salary and are paid over to the bank. When the member leaves his employer he has the option to use the money in his retirement savings account to settle the loan or to find an alternative way like borrowing from a bank to settle the loan.



Iodine: apply directly to a wound to prevent infection and promote healing

Burn gel: to soothe burned skin and protect from infection

Antihistamine cream: for insect bites and antihistamine pills in case of allergies

Bandages: essential for strapping sprains and injuries

Disinfectants: such as Savlon or Dettol

Cotton wool: to apply iodine and disinfectant

Dressings and plasters: a range of differently-sized dressings to cover and protect a range of wounds and injuries

Scissors: cut bandages and strip plasters to size

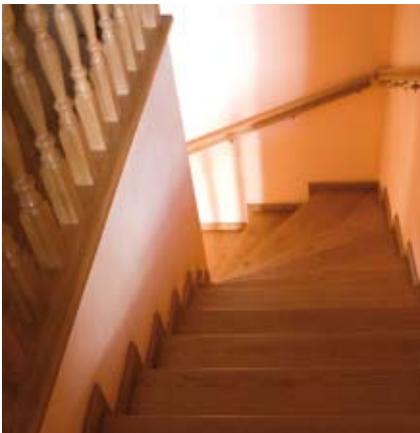
Pain tablets: Always keep Dis-Chem Paracetamol handy

All these items can be found separately at Dis-Chem or you can purchase a fully-equipped first-aid kit from Dis-Chem in a variety of different-sized bags.

TIP
Check your first-aid kit every three months. Also, add a torch and batteries for power-cut emergencies.

first-aid kit must-haves

For life's little injuries a first-aid kit is an essential item. At Dis-Chem you can pick up a kit with everything you need to ease the pains.



fix the creak

Visit Cashbuild for all your household repairs. Creaking steps no more with this handy handyman tip

Staircase creaks are caused by timber rubbing together. Remove the carpet on the stairs and step on each part of the stair to locate the creak. If there is a gap between the tread and rise of the stair, squeeze wood glue into the gap and force it along the joint with a fine-bladed knife. Alternatively drill at least three screws into edge of the tread along the

top of the riser to hold them together. If you can get behind the stairs, you'll see that each rise and tread is held in place with a timber wedge. If the wedge has become loose, apply a bit of wood adhesive and tap it in with a hammer to tighten the joint.

You can find all the tools and materials for DIY at your nearest Cashbuild store.

advice

The luscious librarian look

It's essential to choose the right pair of glasses for your personality. Stanley & de Kock has some tips on picking the best frame for your face:

- Choose rectangular glasses for an oval face. A square face suits oval or round frames
- Make sure your eyes are in the centre of the lens
- There should be a small gap between the arms of the frame and your temples
- The top of the frame should follow your eyebrow line
- Take lifestyle into consideration, for example sports, when selecting frames.

Stanley & de Kock and Specsavers are both save thru spend partners.

OGA stainless steel frames
R1 495, Mullers Optometrists

Crime busting in your 'hood

ADT is stepping up their measures to provide you with great security.

In the war against crime in South Africa, ADT Security is introducing creative new solutions to help them capture lots of foul felons. One of their new initiatives is the new Community Security Services (CSS) division in the Western Cape and Johannesburg. The division will focus on improving and increasing interaction with community organisations to understand their changing security needs and demands. Mike

Kidson, head of Johannesburg's CSS division, says, "Security

is not a 'one size fits all' solution. We are focussed on creating complete security solutions based on the specific needs of each community. In effect, this will be a direct partnership with the communities. We will be working on establishing solid relationships with local leaders and other key figures."

Officers-in-the-field are part of ADT's ongoing battle to fight crime. Reaction officers are



being introduced to Laser Shot firearm training to hone their skills and make them lightning fast. This is a first for the private security industry and there has already been a 50 percent improvement in the competency rate of new recruits. "Laser Shot provides the best possible training platform for our reaction officers," says Fritz van der Merwe, National Training Manager for ADT. "It is an immensely powerful tool that exposes officers to the realism of deadly encounters and teaches them the skills needed to survive - and help others survive - life threatening situations."

TIP
Match your sporty sunglasses with sporty outfits or occasions. Do the same with trendier sets to avoid glaring style clashes.



buying a used car

There's more to inspecting a used car than kicking the tyre. Some main points to check from our motoring experts at Wheels24...

- **External** Look for scratches or scuffs. Are there dings? Do the lights work? Do the doors close? And do all the windows go up and down?
- **Wheels and tyres** Are they all the same type of wheel? Any kerbing? Are the tyres evenly worn?
- **Interior** Look for rips and stains. Are the seatbelts in good condition? Steering wheel and foot pedals excessively worn? Is the indicated mileage backed up by service records?
- **Underneath** Check closely for any leaks and/or rust.
- **Mechanics** Does the engine start easily and settle to an even idle? Are there any obvious noises from the engine? Does the gear lever engage smoothly in all gears? Brakes work strongly? Is there smoke from the exhaust?
- **Paperwork** Are all of the documents present? If not, why? And always ask for a full service history.

Go the tried and tested route and find your ideal car with Momentum save thru spend partners Wheels24 or McCarthy-Call-A-Car.

5 rules of financial management

Start with the small steps when planning your finances. Use these tips from Credit Health to get the savings ball rolling

1 You need to have realistic expectations. Each smart decision you make will make a small difference to your finances. Stick to your financial goals.

2 Live below your means - try to spend less than 80 percent of your income.

3 Stay out of credit card debt - clear your debt then reduce your credit limit so you can't overspend.

4 Rationalise your spending - You don't really need that new iPod do you? Or rather, wait until you have the cash to pay upfront, rather than using your credit card.

5 Understanding the compound effect of money - interest is accrued on interest over time so your money works for you. Invest it today.

Visit CreditHealth.co.za to check up on your credit rating and get advice and information on dealing with credit.



SA's Fastest Response

Ditto

Through ADT's partnership with Netcare 911, SA's premier paramedic service, ADT offers FREE paramedic response to all our customers, accessible directly from your alarm. And speaking of alarms, with Momentum Save Thru Spend you also have access to savings on all ADT alarms and contracts. Terms and conditions apply.

That's two incredibly good reasons to sign up with the security company that's "Always There" – and fast.

To get SA's No. 1 Security Company watching over you, call 0860 100 911 or visit www.adt.co.za

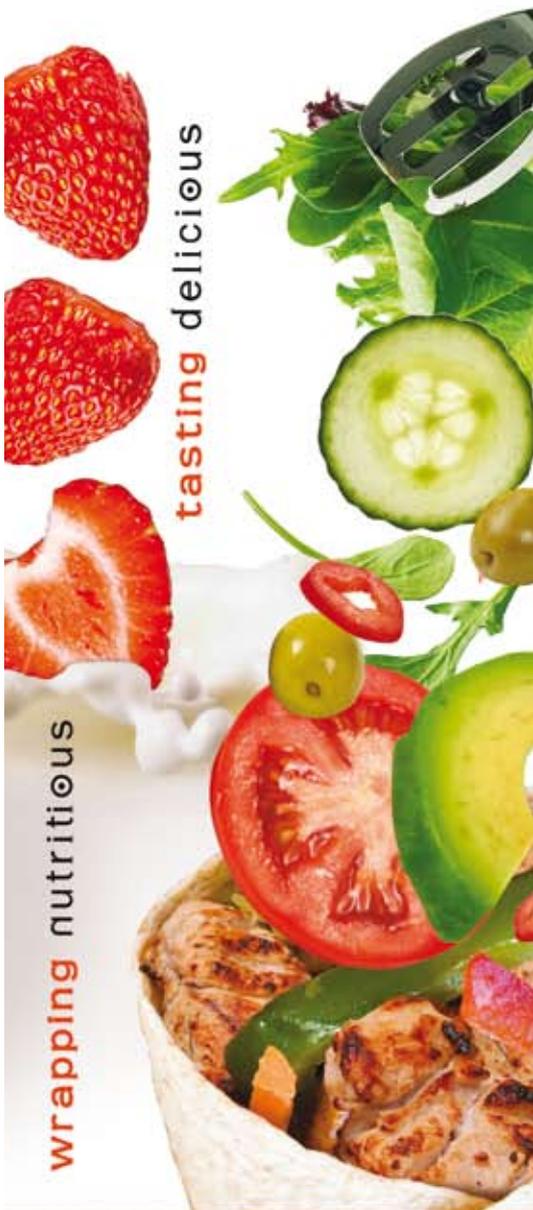


Always There

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tracker's milestone

Tracker is leading the way in stolen vehicle recovery.

Tracker recently achieved a significant milestone, signing up its 500 000th client and, in the process, cementing its position as the largest vehicle track-

ing company on the continent.

In fact, over the past decade Tracker has recovered more than 38 000 vehicles, resulting in more than 7000 arrests and the shutting down of some 300 chop shops and crime syndicates.

"Tracker has the world's most prolific radio frequency technology," says Tracker's Communications Manager, Gareth Crocker. "Our crews can track stolen and hijacked vehicles to their exact locations. GSM/GPS-based products enable clients to view their vehicle's movements on the Internet and extract such information as route history, travel status, harsh braking and speed readings." If you were to take all the vehicles Tracker's technology has recovered over the years and stack them on top of each other, you would create a vehicle stack higher than the orbiting International Space Station.

A taste of Sol

Global Wrapps, home of the low GI tortilla, is always on the lookout to make your dining experience unique. Try their Mate del Sol for something different.



Grown and hand-picked deep within the Amazon Rain Forests of Argentina, Maté del Sol upholds the tenets of ethical harvesting and sustainable, organic production. Yerba Maté has long been revered in South American countries as the 'drink of the gods' and is drunk daily by millions for optimum health, sustained energy and mental clarity. Of the most commonly used stimulants in the world, Yerba Maté

triumphs over coffee, tea, cocoa and guarana as nature's most balanced natural stimulant, delivering both energy and nutrition. The Yerba Maté plant naturally contains 24 vitamins and minerals, 15 amino acids and abundant antioxidants. Scientists claim that 'it is difficult to find a plant in any area of the world equal to Maté in nutritional value' and that Yerba Maté contains 'practically all of the vitamins necessary to sustain life'. Two benefits include mental clarity and energy boosting properties.

Mental clarity

Yerba Maté quickens the mind and increases alertness and acuity. It also provides sustained-release energy due to its complex combination of xanthine alkaloids (including caffeine, theobromine and theophylline) and nutritional support (including B vitamins and chromium). The average cup of Maté made from brewed tea bags contains around 40 mg of caffeine, roughly third of what coffee delivers.

Sustains Energy

Yerba Maté is a central nervous system stimulant that provides sustained energy and is also a rich source of magnesium, which has been proven to ease anxiety without over-stimulating.

Head to Global Wrapps for your fix in Joburg (Sandton City Shopping Centre), Cape Town (V&A Waterfront) and Durban (Pavilion Shopping Centre). Visit www.globalwrapps.co.za for a full store listing.

tracker ad

advice

ken jou klippies

Not content to provide you with stellar wines, Wine-of-the-Month Club has introduced Brandy-of-the-Month

From Klippies to KWV, brandy could definitely be called South Africa's tippie of choice. Since the first brandy was distilled on the Dutch ship *De Pijl* in the Cape in 1672, South African distillers have matured to be some of the best in the world.

In 2007 alone KWV won the International Spirits Challenge Gold Medal for their 10-Year-Old Brandy, the International Wine & Spirit Competition in London for Best Worldwide Brandy and 2007 Concours Mondial de Bruxelles Gold Medal for Laborie Alambic Brandy. According to Wine-of-the-Month Club's Matthew Pute, "today more than 200 000 bottles of brandy are consumed in South Africa every day."

South Africa has two main types of brandy. Vintage brandy is a blend of a 30 percent pot-still brandy, aged a minimum three years and 70 percent continuous still product, aged a minimum of eight years. There is a limit on the size of the oak casks used for the ageing process so these brandies are very exclusive. Pot-still brandy must contain at least 90 percent distillate from a potstill. The rest is reserved for additives and distilled water. It is aged for at least three years. South African brandies are characterised by very rich aromas and high quality.

Most of South Africa's finest brandy is distilled and matured in cellars throughout the rolling winelands of Paarl, Franschhoek and Stellenbosch. In 1997 The Brandy Route was launched by the South African Brandy Foundation to introduce visitors to the wonders of South African 'brandewijn'.

Wine-of-the-Month Club has introduced Brandy-of-the-Month, exclusively to all its members.

Go to www.wineofthemonth.co.za for more details.



You can expect to start enjoying Amblewood Pot-still Brandy, Avontuur Estate five-year-old, Backsberg Sydney Back Brandy, Grundheim Pot-still Brandy, Kango Buchu Brandy, and Uitkyk 10-year-old Brandy.

Drive like a pro

Hit the brakes, put on the skids and swerve out of danger now

The Mercedes-Benz Dynamic Driving programme has been designed to increase driving awareness and develop a positive attitude by using defensive driving skills to aid in the prevention of accidents. The course incorporates the elements of advanced driving skills, collision avoidance, skid control and high performance driving in one comprehensive day. It helps drivers to develop confidence in their driving capabilities and gives them a better understanding of the motor vehicle and its technology. These newly acquired skills could one day save your life when you need it the most.

The Dynamic Defensive half-day course develops a driver's levels of knowledge, alertness and foresight in order to recognise accident-producing situations as they occur. It's about exercising the judgement and skill necessary to protect yourself. Risk is minimised by creating the time and space



needed around the vehicle to assist in the prevention of accidents.

Dynamic Driving also offers courses in Dynamic Skid, Dynamic Track, Hijack Prevention and can do organised customised functions such as group team-building or product launches which can be arranged according to your specific requirements.

FACT
If you're a Multiply member you get fantastic discounts on your Dynamic Driving course. Contact www.dynamicdriving.co.za to hit the skids now.

| | | | | |
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| Bronze | Silver | Gold | Platinum | Private Club |
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song of the great hearts

Johnny Clegg joins forces with top South African musicians



The legendary performer has recorded a new

version of his timeless classic *Spirit of the Great Heart* with a host of South Africa's top singers. Proceeds from the recording will go to the Starfish Foundation and help to turn the tide on Aids.

The new single features many award winning South African talents including Clegg, Arno Carstens, Karen Zoid, Chris Chameleon, Danny K, and Sipho 'Hotstix' Mabuse, in a combined effort to raise awareness and bring hope to vulnerable children in South Africa.

FACT

Momentum save thru spend or Multiply members can call 0860 SAVE IT/ 728 348 to donate a percentage of their enhanced savings to Starfish Greathearts Foundation or READ Educational Trust.

Queeneth of the castle

QUEENETH NGOAYIMBANA LIVED IN A shack in Vlakkfontein informal settlement in Lenasia.

To make ends meet, Queeneth looked after other peoples' children during the day.

One day a kind person donated a small hut to serve as a school.

Queeneth started Ncedanani Day Care Centre and seven children enrolled.

READ Educational Trust picked Ncedanani as one of their beneficiaries. "Seeing Queeneth's

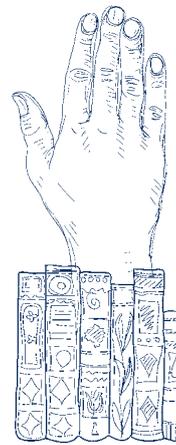
dedication to her seven small charges and her humility at receiving R700 in fees, I had to include her in the project," says Riette Els, Education Childhood Development trainer.

Although many caregivers provide loving care, a safe environment and a

meal to their kids, they are often semi-literate, unqualified and unable to stimulate young children educationally. READ's programme with National Lotteries trains caregivers in early childhood development and provides educational resources to stimulate development. They also equip care-givers with business skills to manage their centres.

Queeneth's centre began to receive secondary donations. Lawn from Evergreen Turf, blankets from Strate and mattresses from Innovations. A First National Bank representative taught Queeneth how to use an ATM and open a bank account. For the first time in her life she has money in her own name.

"I am empowered now," beams Queeneth. "My community is also empowered. I am happy and I feel successful. The READ project gives people a chance to improve themselves."



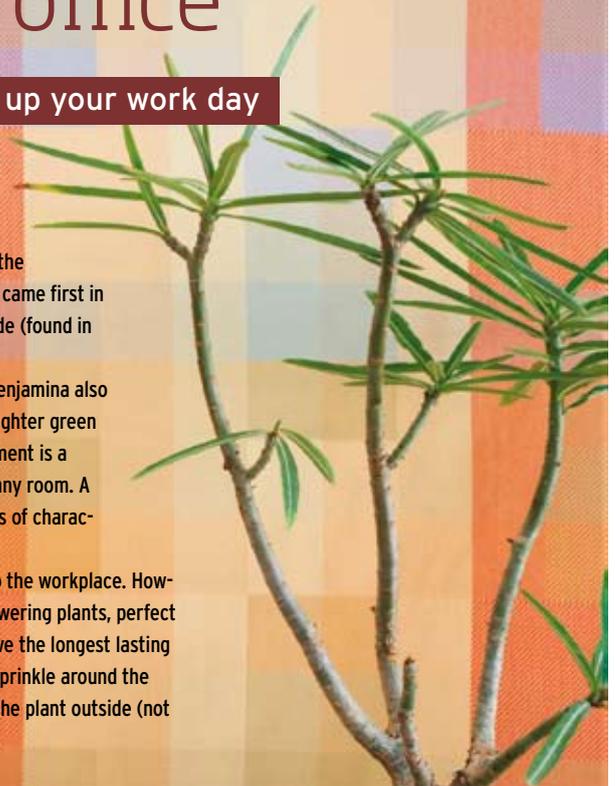
re-foresting your office

Take the time out for a new leaf, it'll brighten up your work day

Plants in the workplace not only brighten up the room but they also help clean the air. Celia Lopes at Netflorist provides Momentum Magazine with a few tips on sprucing up your office. "Palms are great," she says. "They thrive on artificial light and hate direct sunlight. And they only need to be watered once a week." Try the smaller 'love palms' for your desk or bamboo palms on the ground. The Areca Palm came first in a study by Chichester University in England for removing ammonia and formaldehyde (found in many cleaning products) from the air.

Another leafy favourite is Ficus Benjamina, 'perfect for the office' says Lopes. Benjamina also loves artificial lighting and has a variety of types. Some have variegated leaves, a lighter green with splashes of white, while some are a deep emerald green. Their simple requirement is a room with air, so don't close them up in a tiny office. Ferns are always beautiful in any room. A member of the cactus family also makes an excellent office friend as cacti have lots of character and really don't need much maintenance at all.

Flowering plants such as violets and chrysanthemums bring a splash of colour to the workplace. However their flowers don't last very long. Cyclamens are beautiful vivid red winter-flowering plants, perfect to put some brightness back into a dull day. Lastly but most exquisitely, orchids have the longest lasting flower. Lopes' tip for looking after your orchid: take empty crushed eggshells and sprinkle around the base of the orchid to give it some nutrients. Once the flower has disappeared, put the plant outside (not in direct sunlight) to allow it to rejuvenate.



advice

love, commitment and diamonds

Choose your precious stone rock with precision

"Choosing an engagement ring is an intimate and emotional process. Your ring is a lifelong investment symbolic of your love and commitment," says jeweller Jenna Clifford.

Take time to consider your individuality and character when selecting a design and precious gemstone for your ring. It's important to be informed and to select a jeweller who has specially trained design consultants who can guide you through the process, giving you space to be spontaneous at the same time.

Clifford suggests various aspects to take into consideration when selecting an engagement ring. "Your height, build, bone structure and the length and shape of your fingers should all play a role in your selection," she says. "Select something that complements your unique features."

Picking your rock

There are four aspects in the value of a diamond.

Colour is the most important characteristic. The ultimate is a total absence of colour. Some exceptions to the rule are the fancy colour diamonds in white, steel, blue, yellow, orange, green, pink, brown, black or the very rare red. Colour is graded on a scale from D (colourless) to Z (yellow).

Carat is a measure of the weight and density of the diamond. There are 100 points in a carat. A diamond of 25 points is a quarter of a carat or 0.25ct.

Clarity Most diamonds contain minute traces of non-crystallised carbon. The fewer traces of carbon the diamond contains, the greater the clarity and the rarer the stone.

Cut refers to the diamond's proportions, such as its depth, width and the uniformity of its facets. These characteristics influence the brilliance, durability and sparkle of the diamond. A mathematical formula was developed in 1919 by Marcel Tolowsky to cut diamonds to precise angles and proportions. This cut produces the ultimate reflection and refraction of light ensuring the stone has perfect balance and fire. Today fewer than one percent of the world's diamonds are ideal cut. The most popular classic cut of diamond is the Round Brilliant Cut with 57 facets, followed by modified brilliant cuts such as Marquise, Pear, Oval and Heart-shape. Emerald cut (rectangular and square-shaped) have become recently popular. Flower cuts such as dahlia, fire-rose and zinnia have large polished surfaces. Their unconventional cutting angles and dimensions are designed to maximise the brilliance and colour of diamonds.

Emerald, square



Round brilliant



Emerald, rectangular



Heart-shape



Radiant



Oval



Jenna Clifford's fine cut diamonds carry an independent laboratory certificate from either the Jewellery Council of South Africa or the European Gemmological Laboratory as well as a Jenna Clifford Fine Cut Diamond Certificate.

FACT

If you're a Multiply member you get fantastic discounts on your Jenna Clifford jewellery purchases. So go on and show someone they're worth it.

Bronze 15% Silver 15% Gold 15% Platinum 15% Private Club 20%





where are you going?

The future is closer than you think. It's tomorrow, next week, next month - it's not a distant place. Asking yourself a few key questions about your finances today will ensure that your financial future is place to look forward to. **By Kate Moodley**

Like any kind of recovery - because let's be honest, if your finances are in a bad way, you need some form of financial rehab - there are clear, simple and succinct steps to be taken. You can start by asking yourself where you currently sit in a financial sense. Look inwards at yourself and your finances, asking the following questions:

- Are your monthly expenses exceeding your monthly income and, as result of this, are you in high levels of debt?
- Have you not considered saving for retirement?
- At the end of the month, are you left with little or no disposable income which does not allow you to save anything?
- Have you thought about what will happen to your dependants or yourself if you die or become disabled?

If the glamour mags can determine your favourite flavour

lip-gloss by simply asking a few questions, then you should be able to determine your financial situation the same way. If you answer yes to any of those questions then you should start to take stock of your saving habits. Then ask yourself 'where would I like to be tomorrow?', or more specifically, 'where would I like my money to be tomorrow?'. In order to rectify any of the above situations it's important that you take immediate action. Think of goals, set out objectives and design a few saving and spending parameters that you can stick to. It's important to understand the 'hows and whys' of ending up in debt. Once you've done this you'll be better positioned to take action against it. Take the time to reflect on your personal financial planning for example, look at your present debt situation, when would you like to retire, what you would need for a cosy retirement and so on.

TIP

Consider an endowment. An endowment is an example of a savings vehicle which allows you to make recurring contributions or a lump sum, which is invested over a fixed term.

"You need to understand the 'hows and whys' of ending up in debt. You'll be better positioned to take action against it"

Taking charge of your change

There are three easy ways to strike a balance between saving and spending.

1 The list

Draw up a list of all your expenses and income. This will give you a clear indication of how much you're really spending on unnecessary items and where cuts can be made. Unnecessary spend on clothing and purchasing luxuries on your credit card could be holding you back. If you draw up a budget and eliminate your unnecessary expenses, you will be left with more disposable income, which will allow you to save more.

2 Curtail credit

If you're spending too wilfully on your credit card, cut it up. Remember, a



credit card is not designed to aid your purchase of luxury goods and should only be used for emergencies - and chasing a romantic interest overseas at the drop of a hat does not count as an emergency, unless they left with your favourite t-shirt.

3 Think about tomorrow

Start your retirement saving now. When you start late a greater percentage of your income needs to be saved to

meet your required goal. There are three common retirement savings vehicles: pension fund, provident fund and retirement annuity. A pension and provident fund is generally provided for by your employer as a perk. Part of the contribution can be funded by the employer and part of it by yourself. If your employer does not provide you with this perk, a retirement annuity can be taken out. Here you can contribute a certain amount of money into this savings vehicle. This is a strict form of savings as it cannot be accessed before the age of 55 and it cannot be attached by creditors. This retirement vehicle provides you with tax benefits and may also be used to supplement your pension or provident fund contributions.

Kate Moodley is Head of Financial Planning for Women at Momentum