

# HOW TO BE FINANCIALLY FREE

Modern life can be filled with challenges, especially where finances are concerned. Having to choose between embracing your female nature of shopping spontaneously or being responsible with your money. With 2014 ahead of us, we are faced with new opportunities to manage our finances in a new and more careful manner.

Steven Kruger, Regional General Manager at Old Mutual Personal Financial Advice looks at how we can ensure our financial health and freedom in 2014, by making smart choices.

Many women are busy carving out careers for themselves, juggling relationships and raising children at the same time, which can seem like an impossible task.

Technology also aims to help us by making information easily and readily available for our convenience. But the truth is that information can sometimes confuse instead of empower us, particularly when it comes to dealing with our finances.

We spend long hours working, more time in traffic, and less time focusing on ourselves and our families. Because of this, many of us have adopted the "live for today" lifestyle, often causing us to neglect our finances too, which can ultimately lead to debt without us even noticing it.

## Taking control – an easy process if you are committed

Making a decision to change is easy, but sticking to the change requires discipline and dedication.

Start by asking yourself these questions: 'Who is in control of my money? Do I work to enrich my life, and does my financial future give me peace of mind? Or do I work just to service debts and pay monthly expenses?'

If there's any doubt, know that it is time to relook how you manage your money, and make that decision to turn things around while you still have time on your side.

## Five simple steps:

- 1. Face your financial realities** – the old 'champagne taste on a beer income' mindset is still alive and well. Take stock, be realistic and live a life you can afford, not a life you want people to think you can afford. Realise that the money you earn is all you have to work with. Make it work for you.
- 2. Balance your priorities** – many of us live for today at the expense of tomorrow. Balancing between the wants of today and the needs of tomorrow is key – get this right!
- 3. Plug the holes** – draw up a budget to get a snapshot of where your money is being spent. You can then make informed decisions about what behaviour to change so that you can utilise your money more productively.
- 4. Tackle your debt** – Pay your debts off one at a time.
- 5. Draw up a financial plan** – consult a qualified financial adviser and draw up a unique plan for your future, which will take into account your dreams and goals.

It may take some time to get your finances on track, but remain disciplined. The reward is simple – a life where you can enjoy the fruits of your hard earned cash, and the wonderful prospect of a 2014 that is financially secure.

## Make the move today!

Make a decision and act today. Your adviser or broker can assist you in drawing up a financial plan and make sure that you are financially free, no matter what happens.

Today is the day you can choose to make a difference, that's why we're with you from today.

Take action by contacting Narriman Abrahams on [NAbrahams9@oldmutual.com](mailto:NAbrahams9@oldmutual.com)

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