

Decisions

If you have some spare money, which is better?

- pay off your debt
- buy something expensive or invest the money

Payments

House and home

- House: rent / bond
- Rates, utilities, levy
- Helpers
- Insurance: house
- Insurance: contents

Jargon

What is income tax?

□ Money that you owe to & pay to SARS (eg PAYE, company tax...) based on how much you earn

Actions

Starting next month, I will

save 5%

save 10%

of my take home pay (eg for old age kids' education...)

Decisions

Which is better?

Buy a cell phone

□ on contract incl
airtime and data

□ pre-paid, & buy
recharge / top-up
airtime and data

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Payments

House and home

- ☐ Household goods
- ☐ Home mainten'ce
- ☐ Security
- ☐ Garden & pets
- ☐ Kids' pocket money

Jargon

What is compound interest?

□ Interest that is earned on interest, in addition to the interest already earned

Actions

Starting next month, I will

□ keep my money in a bank account and make payments from there

Decisions

**Which is better?
To buy groceries
and food using**

- cash
- debit card
- credit card

Payments

Transport

- ☐ Train / taxi / petrol
- ☐ Car repayments
- ☐ Insurance: car
- ☐ Vehicle service
- ☐ Licence, registration

Jargon

What are Debit Orders and EFTs?

□ Money transfers from one bank account to another without you going into a bank

Actions

**From next month,
I will spend half
as much on:**

□ take away food
and treats

Decisions

**Which is better?
To buy clothing,
appliances and
furniture**

- with cash
- with credit card
- with store card
- on account

Payments

Health

- Doctors
- Medicine
- Gym
- Insurance: life
- Other

Jargon

What does debt mean?

□ This is borrowed money (like a loan) which must be paid back with interest

Actions

**From next month,
I will spend half as
much on:**

drinks and
entertainment

Decisions

When you buy a car should you pay for it

- in cash up front
- with bank loan
- with a loan from umashonisa

Payments

Daily living

- ☐ School, creche fees
- ☐ School clothes, etc
- ☐ Cellphone, airtime
- ☐ Internet, data
- ☐ Family support

Jargon

What is 'BAD debt'?

□ Money borrowed to buy clothes, food or to repay a debt or where the loan is more than benefit

Actions

**From next
month, I will**

□ start making
payments by
cellphone / online
banking
transaction

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Decisions

**When you really
need money,
which is best?**

- get family loan
- personal loan
- get overdraft
- microfinance

Payments

Daily living

- ☐ Food & groceries
- ☐ Clothing, haircare
- ☐ Store accounts
- ☐ Credit card
- ☐ Income tax

Jargon

What is 'GOOD debt'?

□ Money borrowed to pay for personal growth or future benefit (eg study loan, home loan...)

Actions

Starting next month, I will

□ check my bank account transactions on my statement each month

Decisions

**Which makes
better sense?**

- insure your car
and valuable
possessions
- look after them
carefully

Payments

Saving, Investment

- Expensive goods
- Kids' education
- Holidays
- Old age (eg RA)
- Society, stokvel

Jargon

What is a budget?

□ a list of fixed and variable monthly payments, as well as money coming in

Actions

Starting next month, I will

□ discuss our family finances in with my family

Decisions

When a friend or family member needs money, is it better to:

- lend them money
- stand surety
- give them advice

Payments

Entertainment

- TV, movies
- Eat out, take away
- Drinks, cigarettes
- Sports & betting
- Parties & gifts

Jargon

What is a Debt review?

□ a debt
counsellor's plan
that helps people to
manage their debt
repayments

Actions

**Before next
month, I will**

□ start a family
budget and update
it each month