

Financial Readiness Pack

Your guide to financial health

A suite of financial resources including:



Your monthly
budget template



Debt reduction
methods



The 52-week
savings challenge



How to start your
emergency fund



A guide to spot
scams

Your monthly budget

Make your money work for you

A monthly budget is essential to ensure that you can meet your expenses, save for future investments, and achieve your goals. Download a standalone copy [here](#).

MONTHLY INCOME	NET INCOME	R
	EXTRA INCOME	R
	TOTAL MONTHLY INCOME	R

HOUSING	ACTUAL COST	ESTIMATED COST
Bond or rent	R	R
Phone	R	R
Electricity	R	R
Water and rates	R	R
Television	R	R
Waste removal	R	R
Maintenance or repairs	R	R
Supplies	R	R
Other	R	R
TOTAL	R	R

ENTERTAINMENT	ACTUAL COST	ESTIMATED COST
Television	R	R
Music	R	R
Concerts	R	R
Sports	R	R
Movies / Cinema	R	R
Live Theatre	R	R
Other	R	R
TOTAL	R	R

TRANSPORT	ACTUAL COST	ESTIMATED COST
Vehicle repayment	R	R
Public transport	R	R
Insurance	R	R
Licensing	R	R
Fuel	R	R
Other	R	R
TOTAL	R	R

GIFTS AND DONATIONS	ACTUAL COST	ESTIMATED COST
Charity	R	R
Gifts	R	R
Donations	R	R
TOTAL	R	R

LOANS	ACTUAL COST	ESTIMATED COST
Personal	R	R
Student	R	R
Credit Card	R	R
Store accounts	R	R
Other	R	R
TOTAL	R	R

INSURANCE	ACTUAL COST	ESTIMATED COST
Home	R	R
Health	R	R
Life	R	R
Other	R	R
TOTAL	R	R

FOOD	ACTUAL COST	ESTIMATED COST
Groceries	R	R
Dining	R	R
Other	R	R
TOTAL	R	R

PERSONAL CARE	ACTUAL COST	ESTIMATED COST
Medical	R	R
Hair & nails	R	R
Clothes	R	R
Dry Cleaning	R	R
Health club	R	R
Organizations	R	R
Other	R	R
TOTAL	R	R

PETS	ACTUAL COST	ESTIMATED COST
Food	R	R
Medical	R	R
Grooming	R	R
Toys	R	R
Other	R	R
TOTAL	R	R

SAVINGS & INVESTMENTS	ACTUAL COST	ESTIMATED COST
Retirement	R	R
Investments	R	R
Other	R	R
TOTAL	R	R

MONTHLY INCOME	TOTAL COSTS	R
	TOTAL INCOME	R
	NET MONTHLY BALANCE	R

Pay off debt

Use the 'snowball' method

1. List all your debt from the smallest balance to the largest.
2. Commit to pay the minimum payment on every debt.
3. Review your budget to find anything extra you can use to go towards your debt.
4. Pay the minimum payment plus the extra amount towards the smallest debt until it is paid off.
5. Once a debt is paid in full, add the old payment from the first debt to the minimum payment on the second smallest debt - that will be your new payment amount for the second smallest debt. Repeat the process until all debt is paid in full.



Debt A
Monthly R50



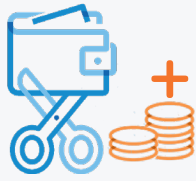
Debt B
Monthly R50



Debt C
Monthly R50



Debt D
Monthly R50



Debt A
Monthly R50 + R50



Debt B
Monthly R50



Debt C
Monthly R50



Debt D
Monthly R50



Debt A
Monthly R50



Debt B
Monthly R50 + R100



Debt C
Monthly R50



Debt D
Monthly R50



Debt A
Monthly R50



Debt B
Monthly R50



Debt C
Monthly R50 + R150



Debt D
Monthly R50



Debt A
Monthly R50



Debt B
Monthly R50



Debt C
Monthly R50



Debt D
Monthly R50 + R200

52-week savings challenge

Save up to R14 000

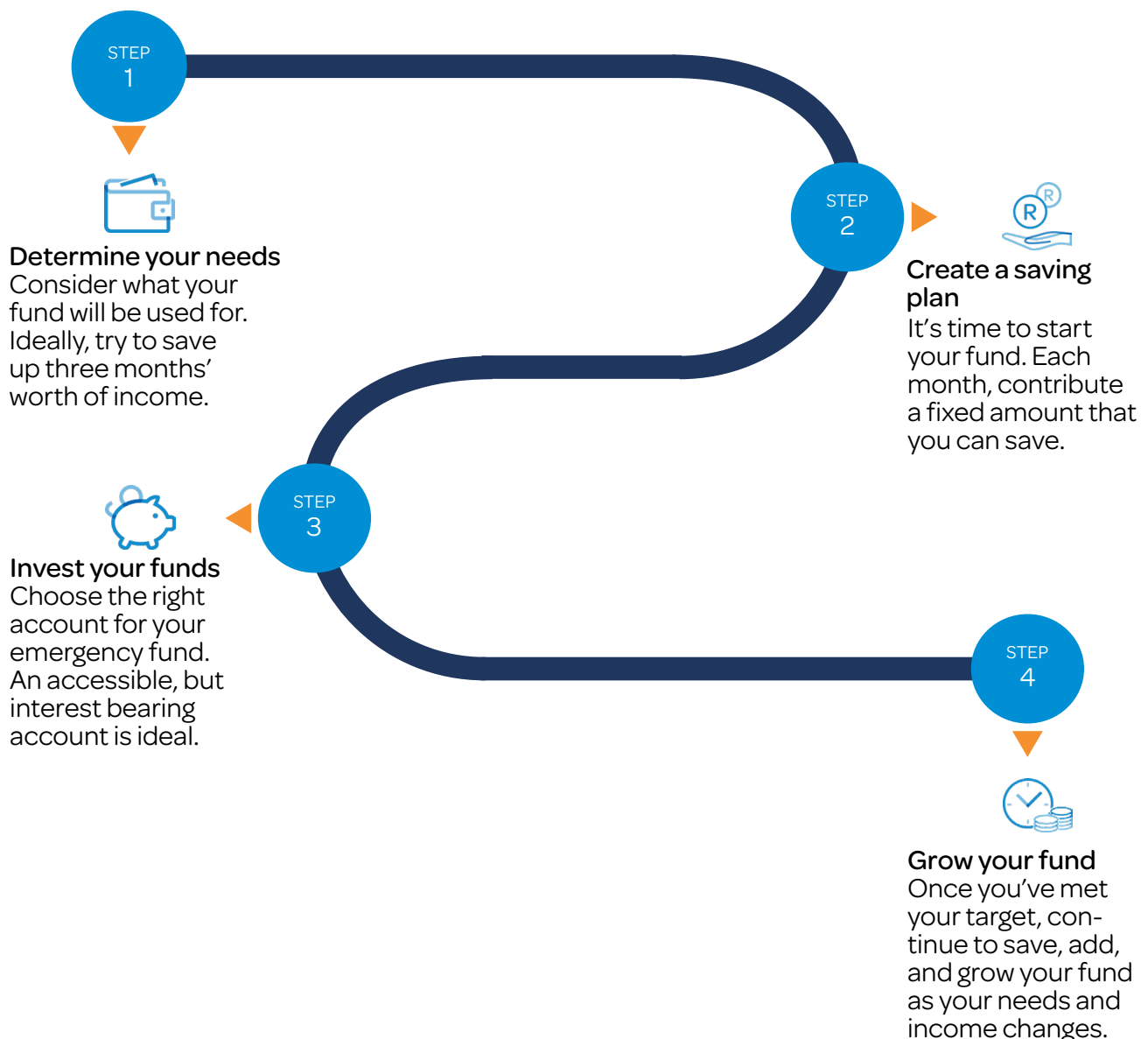
The 52-week savings challenge is an excellent way to grow your commitment to saving, and save close to R14,000 in one year! Download a standalone copy [here](#).

WEEK	✓	AMOUNT DEPOSITED	ACCOUNT BALANCE	WEEK	✓	AMOUNT DEPOSITED	ACCOUNT BALANCE
1		R10	R10	27		R270	R3780
2		R20	R30	28		R280	R4060
3		R30	R60	29		R290	R4350
4		R40	R100	30		R300	R4650
5		R50	R150	31		R310	R4960
6		R60	R210	32		R320	R5280
7		R70	R280	33		R330	R5610
8		R80	R360	34		R340	R5950
9		R90	R450	35		R350	R6300
10		R100	R550	36		R360	R6660
11		R110	R660	37		R370	R7030
12		R120	R780	38		R380	R7410
13		R130	R910	39		R390	R7800
14		R140	R1050	40		R400	R8200
15		R150	R1200	41		R410	R8610
16		R160	R1360	42		R420	R9030
17		R170	R1530	43		R430	R9460
18		R180	R1710	44		R440	R9900
19		R190	R1900	45		R450	R10350
20		R200	R2100	46		R460	R10810
21		R210	R2310	47		R470	R11280
22		R220	R2530	48		R480	R11760
23		R230	R2760	49		R490	R12250
24		R240	R3000	50		R500	R12750
25		R250	R3250	51		R510	R13260
26		R260	R3510	52		R520	R13780

Emergency funds

Set up yours in 4 easy steps

Your emergency fund is just that - for emergencies. Setting up a list of criteria of when you plan to use your fund can help you manage your money



When should I know about using my Emergency Fund?

Your emergency fund is designed to help you manage unforeseen expenses. Before deciding to use it, remember to review your insurance policies to see what events you may already be covered for.

Fraud awareness

Learn how to spot scams

Thousands of South Africans have had their money stolen through advance fee scams. Learn to spot the tell-tale signs of these operations and alert others



What is an advance fee scam?

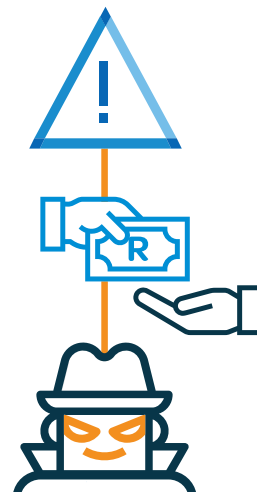
Advance fee scams attempt to solicit you with a financial offer that requires a deposit to be paid out. Once settled, fraudsters disappear - taking your money with them.

If you see a suspicious advert online or are contacted by an individual or organisation, you may be dealing with an advance fee scam if you are:

- offered an unrealistic loan for a large amount with a low interest rate
- told that you have won or inherited money
- offered a fantastic business or investment opportunity

How can I identify an advance fee scam?

- You are contacted by the representative of a well-known loan provider but their email address, social media profile or website URL seems odd and differs from the company they claim to represent
- You are referred to as sir or ma'am, rather than your real name and communications seem unprofessional
- You are unable to verify a contact person's employment at the business they claim to work for
- Your email client marks email messages as 'suspicious' or 'spam'
- You are asked to settle attorney's fees, legal fees, or admin fees before receiving a lump-sum deposit



Don't be a victim!

If you think that someone is trying to scam you, do not respond and report a potential advance fee scam to the police **immediately** by emailing 419scams@saps.org.za



Ready to learn more?

Get started with the Wonga Money Academy

The Wonga Money Academy is all about helping you understand how money works, so you can make the right choices when it comes to managing your own money and making decisions that can affect your future. Our series of fun, focused videos will teach you about the four pillars of financial literacy:

Budgeting, Saving, Debt, and Investing.



Get started at www.moneyacademy.co.za

