

Financial Wellness

Safal Group
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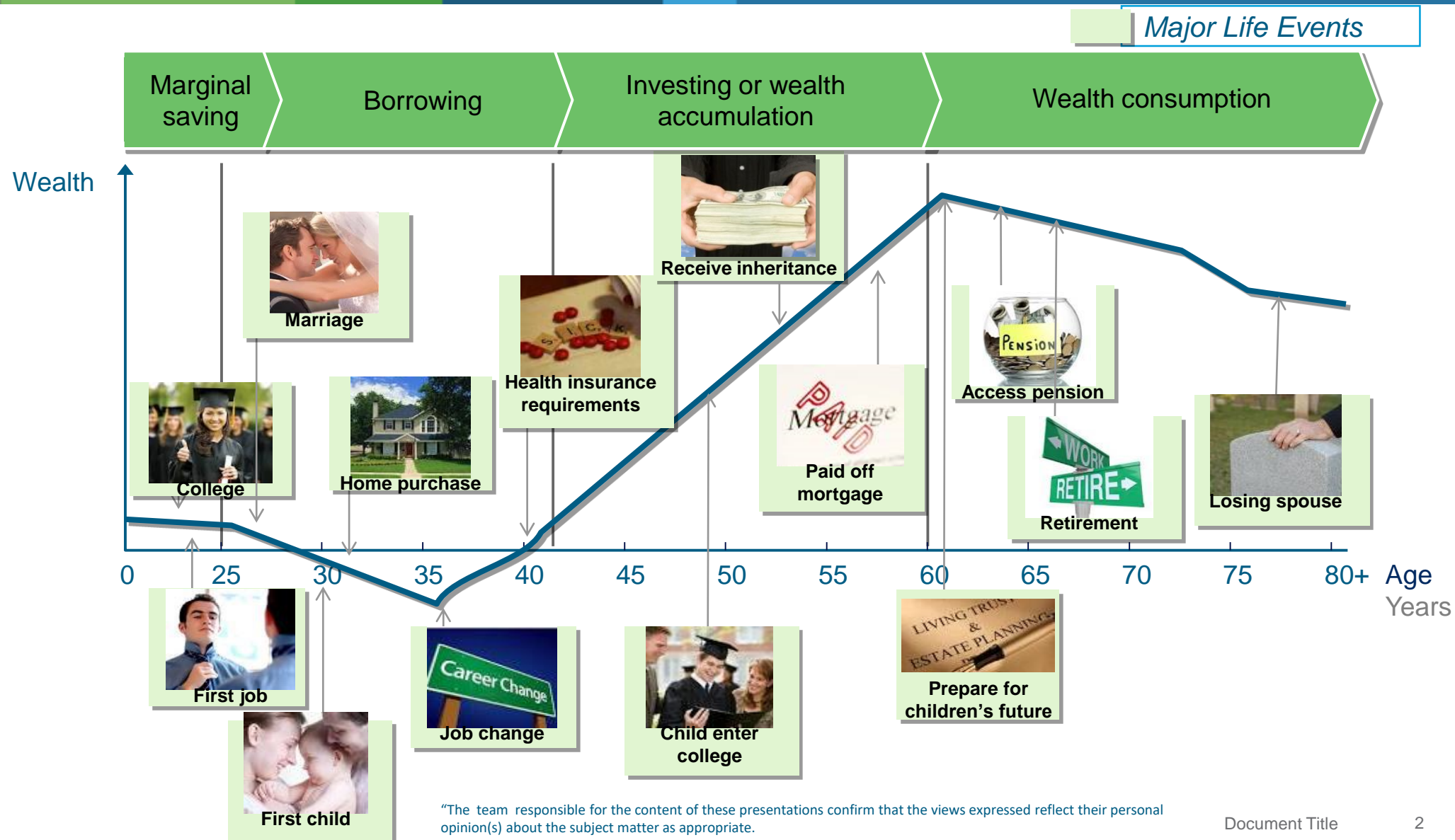
The possession of knowledge and understanding of financial matters.

It often entails the knowledge of personal finance areas like real estate, insurance, investing, savings and retirement.

It also involves financial concepts like compound interest , financial planning, the mechanics of a credit card, advantageous savings methods, consumer rights, time value of money, etc.

TYPICAL EMPLOYEE LIFE CYCLE

Major Life Events



"The team responsible for the content of these presentations confirm that the views expressed reflect their personal opinion(s) about the subject matter as appropriate.

- Excessive debt
- Constant fire-fighting (emergencies & ‘emergencies’)
- Dependence on income (rather than cash flow margin)
- Lack of protection when faced with untimely expenses e.g. funerals, stolen goods, provision for family (disability, accidents)
- Procrastination
- Wrong internal beliefs
- Lack of clear vision
- Never-ending ‘rat race’

- Job loss
- Medical expenses
- Unexpected expenses
- Living beyond ones means
- Trying to keep up with the Joneses
- Poor money management skills
- Rise of inflation

“We buy things we don't need, with money we don't have, to impress people we don't like.”

~ Dave Ramsey ~

HOW TO ALLOCATE YOUR MONEY

ITEM	ALLOCATION
SAVINGS	10%
FOOD	10%
HOUSING	20%
TRANSPORT & ENTERTAINMENT	10%
SCHOOL FEES	20%
MEDICAL	10%
INVESTMENT	10%
EMERGENCY	10%

Needs and Wants

- Income
- Budgeting
- Expenditure
- Impact

Spending Plan

- Control your expenses
- Avoid unnecessary debt
- Set your goals (long and short term)
- Live within your means

Financial independence begins by knowing where you currently stand.

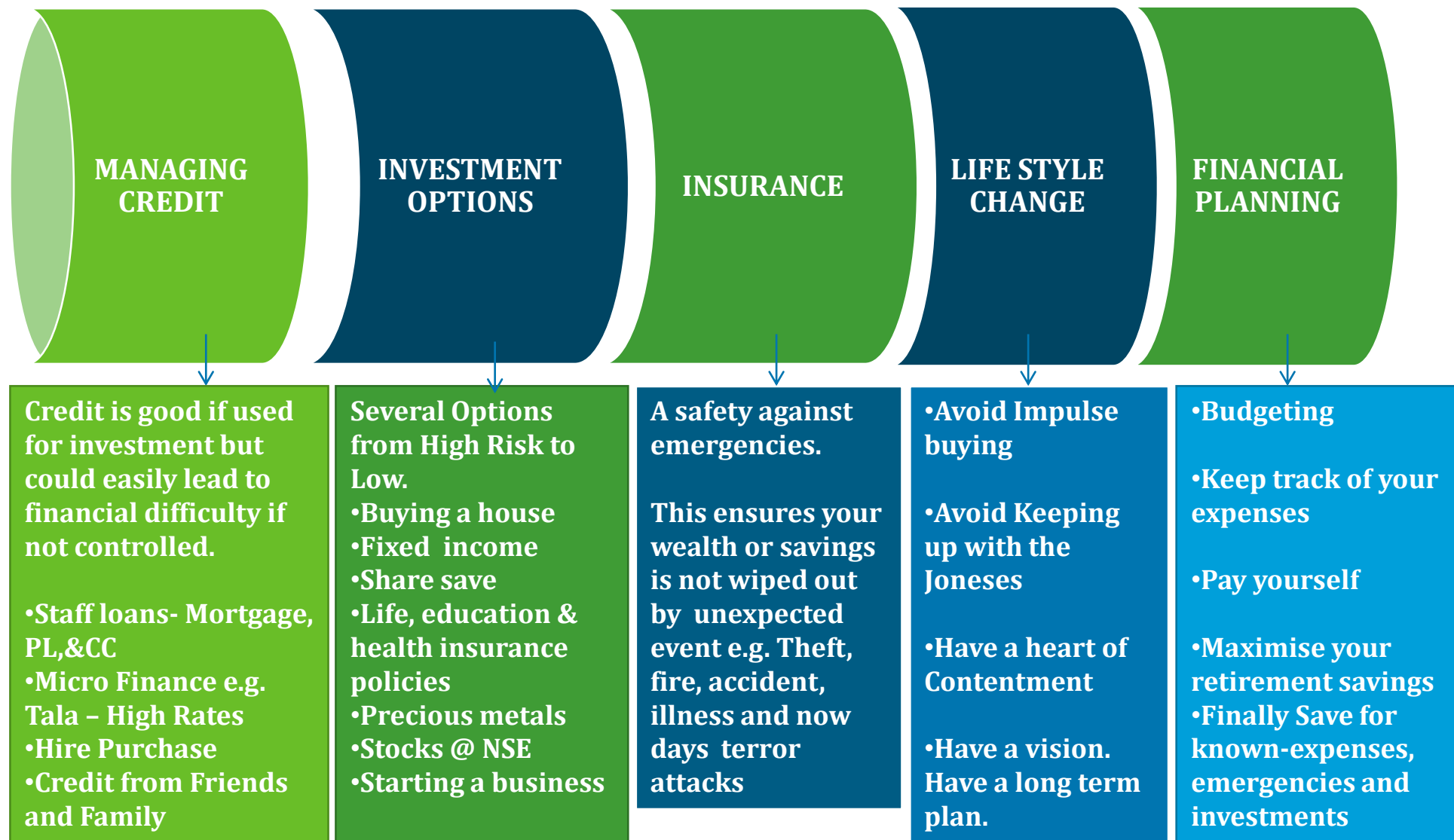
Start by determining the following

- **Income**
- **Expenses**
- **Assets**
- **Liabilities**

Measure wealth in terms of time

Determine your Wealth Number = $\frac{\text{Your available money}}{\text{Your monthly expenses}}$
= X Months

HOW TO ATTAIN FINANCIAL INDEPENDENCE



Thank you

Here for good