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ADVERTORIAL

Why women need to take charge of their financial planning

In today's world, financial independence is no longer a luxury—it's a necessity, and this is especially true for women. Women often face unique financial challenges: lower average earnings, career breaks for childbearing, caregiving to children as well as parents, and longer life expectancies. These factors make it essential to plan proactively for a successful future.

Taking control of their own financial planning is one of the most powerful steps toward long-term security, personal freedom, and peace of mind.

Having your own knowledge and financial structure in place means you're prepared, not vulnerable.

Many women delay investing or leave key financial decisions to either their partners or their fathers. But being actively involved in your own finances is crucial, no matter what your relationship status.

Life can change unexpectedly—whether through divorce, illness, or the loss of a spouse. Having your own knowledge and financial structure in place means you're prepared, not vulnerable.

Financial planning may sound intimidating, but it can be done with a few simple steps:

1. Start where you are: read, ask questions, seek advice. Don't write finances off as a department that's exclusive to only the men in your life. Become educated in this area and find yourself a good financial advisor to help you. Regular check-ins ensure that you stay on track, adapt to life changes, and make informed not emotional decisions.

2. Start investing, no matter how small, by "paying" yourself first before all the other expenses start to take priority.

3. Carefully **track spending** and create a **realistic monthly budget.**

4. Make use of credit wisely- don't get into large amounts of debt but have a little manageable debt and make repayments timeously in order to build a credit history.

5. Engage with your finances consistently, not just in times of crisis. The earlier you begin, the more options you have.

Financial empowerment doesn't require wealth but rather knowledge and support, where a woman can gain the freedom to make choices from a place of strength, not necessity.

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