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**ROAD TO TRAVEL. Own your financial decisions by managing your money wisely and moving forward – one step at a time.** Picture: AdobeStock

# 10 simple money tips

## ACT NOW: DON'T WAIT FOR A 'PERFECT TIME'

**With interest rates easing and the rand strong, here's how to take control of your finances today.**

**Maria Smit**

Waiting for "the right time" to sort out your money often means missing out. Because while the noise continues, life goes on. Your retirement clock keeps ticking. Your financial goals don't wait.

In fact, this is the ideal chance to regroup, reset, and take charge of your finances. A clear action plan is always better than waiting and guessing. Here are 10 simple ways to get you in the right mindset for a reset.

**1. Protect your cash flow first**

Your income is your number one financial asset. You need to know exactly how much is coming in and what's going out. Every month. No guessing.

Split your spending into two groups: essentials (like rent, groceries, petrol) and lifestyle (like takeawayS, streaming services or upgrades).

If your income is unpredictable, build a basic survival budget – the bare minimum you need to cover the essentials.

**2. Build/strengthen emergency fund**

Think of this as your financial "buffer zone". Try to save up three to six months of basic expenses in a money market or high-interest savings account.

Keep it easy to access. This isn't about growth, it's about security. It won't make you rich, but it can stop you going broke.

**3. Manage debt aggressively**

Interest rates are slowly easing, but debt is still expensive in South Africa. Focus on clearing the high-interest stuff first: credit cards, overdrafts, and personal loans. If you can refinance to a lower rate, do it.

Every rand you pay off is a future rand you won't owe. Less debt means more freedom.

**4. Diversify beyond SA**

The rand doesn't always play nicely, even if it's looking attractive right now against the dollar. Even having just 20%-30% of your investments offshore can help you ride out local risks and protect your buying power over time.

You don't need to move everything, just enough to create balance.

**5. Don't stop investing – adjust your expectations**

Markets move in cycles. But your long-term goals stay the same. If you can, keep investing monthly. Don't panic. Don't pull out because of headlines. Stick to your plan. The people who stay the course usually come out ahead.

**6. Use tax efficiency as a shield**

Tax planning is one of the easiest ways to improve your returns. Make full use of your tax-free savings account and retirement annuities.

They reduce your tax bill while growing your wealth. Also be aware of how capital gains and interest tax affect your investments.

**7. Keep liquidity for opportunity**

Cash in the bank means options. It lets you act quickly when the right opportunity like a great investment, a once-off deal, or helping a loved one comes up. Emergency funds protect, while extra cash creates possibilities.

**8. Avoid lifestyle inflation**

Just because you can afford something doesn't mean you need it right now. Maybe you got a bonus or your expenses dropped a bit. That's great, but before you upgrade the car or book a luxury holiday, check whether it fits your bigger goals. Simple living now can mean big rewards later.

**9. Review your insurance**

Insurance only matters when something goes wrong. And by then, it's too late to fix it. Check your life cover, disability protection and short-term insurance. Is it still the right amount? Are your beneficiaries up to date? A quick review once a year can save a massive headache later.

**10. Stay informed, but not obsessed**

Read the news, sure, but don't get lost in it. Markets move fast and reacting emotionally can cost you. You don't need to guess what's coming next. You just need a plan that works either way.

▶ *Smit is a certified financial planner at Brenthurst Wealth*

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