

financially speaking

Want to live a

Healthy, Wealthy, Balanced Lifestyle?

Be WARNED - Money is EXPENSIVE

It is always interesting to see people rushing off to the shops as they finish up the year to go on holiday. December month is a month of a lot of spending and bargain opportunities.

However money is expensive at the moment and it will become even more expensive when the interest rates rise a bit more in the near future. So be warned! Try to spend wisely and prevent out of control spending and loading those credit cards of yours. It will be great not to see depressing faces at the start of 2007.

Most people we meet do not have a budget plan in place and if they do, they don't live according to these plans. So for those who did save up money in some sort of slush fund for spending it this time around on your friends, families or yourself, go and enjoy every spending moment.

We all want more money, no? So; if for instance I have R2000, what's the best way to double that in the safest way but the least amount of time? - Roger

Roger | The highest growth with the least amount of time would be in equities. The shorter your term the higher the speculation and risk ratio to equities is needed. If you allow more time then you can consider other options that are safer to use. So a person's age plays a big role here together with the time he or she has at hand to let it grow.

I have inherited a rather large sum of money. Obviously, I don't want to just spend, spend, spend. But short of leaving it all in the bank I really am not sure how to invest it properly. My financial knowledge is minute to say the least.

There are a few ways you can invest this money and be very satisfied with the outcome, but before just taking the step, you need to ask a few questions.

Do you want to capitalize this lump sum of money **Or** do you need an income to be generated from your lump sum and how much of an income do you need? The amount of time you allow it to grow and when you need your money out again is very important to identify. Some savings options might be flexible and easy to access, whilst other types might be more of a term based nature. Every type of investment has some degree of risk linked to it and so needs to be discussed and identified before deciding to invest. Also find out what your savings option will cost you from deposit, duration of term and on maturity of it, as well as any other costs that can be imposed. Make sure you understand what the tax implications of your investment option will be, that you deal with an authorized financial services provider and that your investment is approved by the FSB. If it is not, why not?

Bottom line. Go and make an appointment to speak to an Independent Registered Financial Adviser that can provide you with various investment options after establishing your needs with reference to the above mentioned. Your money should be invested wisely, so that it can be enjoyed for longer.


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I am a young person, just finished studying and new to the real world of working. I don't want to be financially clueless. What is your advice for me? Is there a right time to start investing and saving, when would that be and how should I go about doing this?

Carol | The media is so full of financial information such as books, television, DVD's, magazines etc. that a person can use to build up their financial knowledge. Money is certainly not #1 in a persons life (it should not be), but unfortunately almost everything in a persons life is affected by money. So the more you know the better. Theory is the one side, however you need to live the balanced financial lifestyle and so apply this knowledge in the real practical life.

You have just finished studying so your best time to start is yesterday. Use your age and health to your advantage. The more time you have to grow money wisely, the greater your financial freedom can be. **Remember that time in the market is better than timing the market.** My suggestion to you, would be to get in touch with someone that has a good reputation of living the balanced financial lifestyle successfully. Someone to guide you well from the start. Make an appointment with an Independent Registered Financial Adviser (an authorized FSP) and share with him or her your lifestyle so that the picture can be drawn first of where you are in your lifeline now. How you are living it at the moment and then after the needs and wishes have been identified, the proposal of reaching your goals can be discussed. I always find it extremely useful to go through a persons budget first, to hear and see where their money is going to and so what kind of lifestyle the person has created for him/herself already. Spend a lot more time with successful and positive people. Most of this leads to only success for your self as well.

Have all your financial questions
Answered at
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