



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

SAVING FOR RETIREMENT

STEP 1

SET YOUR FINANCIAL GOALS



We would like you to think carefully about your financial goals and then write them down in this booklet. Keep this booklet somewhere so that you can refer to it.

SETTING YOUR FINANCIAL GOALS PUTS YOU IN CHARGE OF YOUR MONEY AND YOUR LIFE.

IT'S ALL ABOUT HAVING A PLAN.

When you set financial goals, you decide how you are going to use your money in the future. This booklet will help you to set realistic financial goals. It will help you identify and clarify what the important things are to save for. Knowing what you are saving for really helps when you have to make sacrifices.

Once you have set yourself a few financial goals, the next step that we will help you with, is to track your money with your Spending Diary. This will show you what your spending habits are.

Small steps can make big dreams come true – just take one step at a time without faltering.

THINK BIG. START SMALL. ACT NOW!



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

HOW TO SET YOUR GOALS

Think about what you want in life and base your money decisions on that.

Here are some guidelines for setting your own goals. Use this worksheet to write down your goals and the actions you need to take to reach those goals.

- Each goal needs to be specific.
- Keep your goals simple.
- Give your goals a rand figure.
- Give a time frame for all your goals. Set a realistic deadline.

TIPS

- **Set a few big goals** – like saving for your retirement or owning your own house in the next five years. Remember, many small goals will add up to one big goal.
- **Set a few smaller goals** to help you get there – like saving for a deposit or paying off your credit cards or store cards.
- Your goals can be for **a short period of time** or **over a longer period**.
- **Get your family to set goals as well.** If you have a partner, set your goals together. For example, save for a family holiday next year, or buy a house in five years' time.
- Financial goals are often about saving or paying off debt.
- If you have high-interest debt (e.g. credit card or hire purchase), one of your main goals should be to **pay off high-interest debt** as soon as possible.
- An example of a goal could be to **save the equivalent of two or three months' salary as an emergency fund.** This will help you and your family if anything unexpected happens.
- If you have a mortgage and can afford to increase your repayments, your goal may be to **save interest by paying off your mortgage faster.**
- **The earlier you start saving for your retirement, the better.** Even a small amount saved every week or month can add up to a lot over time.

3-MONTH GOALS

COMPLETED BY DATE

MY ACTIONS to achieve these goals are

THIS WILL SAVE

6-MONTH GOALS

COMPLETED BY DATE

MY ACTIONS to achieve these goals are

THIS WILL SAVE

12-MONTH GOALS

COMPLETED BY DATE

MY ACTIONS to achieve these goals are

THIS WILL SAVE

2-YEAR GOALS

COMPLETED BY DATE

MY ACTIONS to achieve these goals are

THIS WILL SAVE

5-YEAR GOALS

COMPLETED BY DATE

MY ACTIONS to achieve these goals are

THIS WILL SAVE

10-YEAR GOALS

COMPLETED BY DATE

MY ACTIONS to achieve these goals are

THIS WILL SAVE

HOW TO ACTION YOUR GOALS

Actions are the steps that you take to reach your goals.

The actions can be big or small, but they should always get you closer to your goal.

Decide on the date by which you want to complete your action and try to stick to that date.

An example: If your goal is to save for a house deposit, your action may be to open a savings account by next payday and save R500 a week in this new account.

MAKE A DATE TO REVIEW YOUR GOALS

Summarise your goals in the table below. In six months or after a year, review your goals to see how you are getting on. New Year is a great time to think about your goals – write those resolutions down.

When you achieve a goal, celebrate. Then set yourself a new goal.

SUMMARY OF MY GOALS	COMPLETED BY DATE	REVIEW DATE	DONE

REMEMBER – SETTING YOUR FINANCIAL GOALS PUTS YOU IN CHARGE OF YOUR MONEY AND YOUR LIFE.

NOTES

NEXT... STEP 2 KEEP A SPENDING DIARY

Your Spending Diary will help you keep track of your expenses. It should be filled in daily or weekly to see what your spending patterns are. It is important to know where your money really goes, if you want to take control of your finances.



ABOUT YOUR RETIREMENT FUND AND THE BENEFITS

View our online brochure with information about the Woolworths Group Retirement Fund and the benefits.

HOW MUCH HAVE YOU SAVED IN THE FUND?

To find out what your fund credit is, log in to online.alexforbes.com. You will require a PIN and password. Alternatively, please visit PeopleSoft.

THE VALUE OF GOOD ADVICE

We recommend getting financial advice from a qualified financial adviser to help you consider your options. Contact the Alexforbes Individual Advice Centre (IAC): Call **0860 100 444** or email iac@aforbes.com



[Benefit Brochure](#)

Fund queries: For information about the Fund, please call **021 401 9300** or email wgrfmbrqueries@aforbes.co.za
Or write to us at: Woolworths Group Retirement Fund, PO Box 680, Cape Town 8000

[WWW.WGRF.CO.ZA](https://www.wgrf.co.za)