



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

SAVING FOR RETIREMENT

STEP 3

CREATE A MONTHLY BUDGET



CREATE A REALISTIC MONTHLY BUDGET AND START SAVING FOR RETIREMENT.

Keep this booklet somewhere so that you can refer to it.

In Step 3 you will create a monthly budget. **A budget will help you reach the financial goals that you set for yourself in Step 1.**

- In Step 2 you found out exactly where you are spending your money. You will need these figures to create your realistic monthly budget.
- A budget will help you to **change your spending habits** so that you can save money and shrink your debt.
- A budget is an empowering tool that allows you to **take charge of your money** and save for retirement and create wealth for your family and your future.

The most important thing you can do for yourself and your family is to take this journey – one step at a time.

THINK BIG. START SMALL. ACT NOW!

SOME COST-CUTTING IDEAS

Useful tips to help you reduce your spending. Remember, every little bit helps.

HOME

- Pay off your bond
- Reduce your electricity bill – insulate your geyser, lower the temperature, insulate your roof, don't leave lights on
- Use the stove as little as possible
- Don't waste water – shower, fix leaking taps
- Maintain and clean your home yourself

FURNISHINGS

- Buy second-hand if possible
- Sell what you no longer need
- Look after your possessions – replace only if necessary
- Repair what you can yourself – if you can't, learn
- Negotiate prices if you have to use a service

GARDEN

- Do the gardening yourself – you will enjoy it
- Reduce pool pump usage or get rid of the pool
- Choose indigenous plants and make your own compost
- Get cuttings from friends – avoid the nursery
- Grow your own veggies and herbs

TRANSPORT

- Drive slower and allow time for your trips
- Use a bicycle for your local errands
- Make one trip, not multiple trips – plan ahead

PERSONAL

- Haircuts, colouring, perms – what can you really afford?
- Repair your own clothes
- Are there cheaper versions of your creams and lotions?
- Club memberships – reassess their value

HEALTH

- Stay healthy – walk regularly, it's free
- Eat properly – cut down on unhealthy food
- Quit smoking and set a budget for alcohol
- Ask your doctor and chemist for discounts
- Plan your doctor's visits – don't rush to the doctor for every pain but also don't leave a problem until it is a crisis
- Have free preventative tests

SHOPPING

- Plan a weekly grocery budget – and stick to it
- Cut down on cleaning products – vinegar and water cleans windows just as well
- Plan meals
- Cut down on impulse purchases – stick to your list

ENTERTAINMENT

- Gym membership – do you really use it optimally?
- Cook at home more rather than eating out
- Reassess any subscriptions and services

NEXT... **STEP 4** SHRINK YOUR DEBT

In Step 4 we will help you shrink your debt. You will then be another step closer to reaching your financial goals and saving for retirement.



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

Fund queries: For information about the Fund, please call **021 401 9300** or email wgrfmbqueries@aforbes.co.za

Or write to us at: Woolworths Group Retirement Fund, PO Box 680, Cape Town 8000

WWW.WGRF.CO.ZA



[Benefit Brochure](#)