



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

SAVING FOR RETIREMENT

5 EASY STEPS TO SAVE FOR RETIREMENT



SAVING MONEY. IT'S ALL ABOUT HAVING A PLAN.

You probably think that you don't earn enough money to save for retirement, but actually you do, whether your salary is large or small. It is not what you earn that is the issue – **it is what you do with your money that matters.**

The most important thing you can do for yourself and your family is to take this journey with us – one step at a time. Small steps can make big dreams come true – just take one step at a time without faltering.

BY FOLLOWING OUR SIMPLE 5-STEP PROCESS, YOU CAN

- be properly prepared for your retirement
- create emergency savings for those unexpected needs
- buy a home and secure your future
- save for a dream holiday
- save for your children's education.

THINK BIG. START SMALL. ACT NOW!

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STEP 1

SET YOUR FINANCIAL GOALS

We would like you to think carefully about your financial goals and then write them down in your **SET YOUR FINANCIAL GOALS** Booklet.



IN STEP 1 we will help you to set realistic financial goals. This may not be easy, but it is the first step towards saving for retirement.

- Use your **SET YOUR FINANCIAL GOALS BOOKLET** to walk you through the steps.
- We will help you to identify the important things you should save for.
- Knowing what you are saving for makes it easier to make sacrifices.

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STEP 2

KEEP A SPENDING DIARY

You should fill in your **SPENDING DIARY** daily or weekly to see what your spending patterns are. You should do this for two to three months.



IN STEP 2 you will find out exactly where you are spending (and squandering) your money. The results may be surprising. You will need to know this before you can start saving for your goals.

- Your **SPENDING DIARY** is the first step to realising some of your long-term saving goals.
- You need to start right now and record every cent that you spend.
- Once you have established your spending habits, you can draw up your budget. You will be able to see where you can spend less and where you can save more.

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STEP 3

CREATE A MONTHLY BUDGET

Once you have tracked your spending in your Spending Diary, you will be able to **CREATE A MONTHLY BUDGET** using the 'My Day-to-day Spending' and the 'My Fixed Monthly Expenses' monthly budget sheets.



IN STEP 3 we will help you create a realistic budget. A budget will help you take charge of your money. It will also help you find ways to save money and shrink dumb debt.

- As much as you may not like the idea of a budget, it is the only effective way to take control of your money and your spending.
- When done correctly, a budget is one of the most empowering tools to save money and create wealth.

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STEP 4

SHRINK YOUR DEBT

You will now have the tools to take the next step and **SHRINK YOUR DEBT**. This will allow you to save money and save towards your retirement.



IN STEP 4 you will start to get rid of your debt and pay off the money you owe.

Let's be honest, debt stops you from saving. You pay interest on debt and it all adds up, eating into your wealth.

- A bond is probably the only acceptable debt that you should have. It secures your home ownership, which adds to your wealth creation.
- Debt is really just owning something now that you can't really afford. And of course, you pay a penalty for it in the form of interest – all so that you can have it right now! It doesn't make sense.

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STEP 5

INVEST IN YOUR FUTURE

By now you should have been able to start paying off your debt and start saving money. We will help you look at different ways to create your own wealth and **SAVE FOR YOUR RETIREMENT**.



IN STEP 5 we will show you how to create your own wealth and save for your retirement.

- As you get closer to salary increase time, we will give you tips on saving and wealth creation.
- By now, you should be reaping the rewards of budgeting properly and shrinking your debt.

MAKE THIS THE YEAR IN WHICH YOU GET OUT OF DEBT AND START SAVING FOR YOUR 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



[Benefit Brochure](#)

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

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