

MARCH 2019

Dear Client

How you manage your budget is key to your financial success, no matter how much you earn. In this newsletter we highlight some of the considerations to keep in mind around budgeting.

This includes how to adjust your budget to minimise the effects of some of the tax changes finance minister Tito Mboweni announced in the national budget.

A budget can show how to allocate your money and help you prepare for unforeseen events or large unexpected costs. These include replacing a home should it be destroyed by a natural disaster, or valuables like vehicles or electronic equipment.

Read on for tips on how to budget and remember, having the right budget in place keeps you focused on your financial goals, helps you organise your spending and savings and gives you 100% control of your money.

Regards

Shannon Barnard



How the budget could affect your pocket

This year's national budget will be felt by all consumers as daily living will become more expensive. Here are some tips on how to manage the pinch on your pocket:

- Identify the non-essentials in your budget and consider cutting back on these.
- Think of creative ways to cut costs, such as forming lift clubs or other ways to save electricity.
- If big ticket items such as monthly rental or vehicle costs are eating up a third or more of your income, consider downsizing.
- Revisit your policies to ensure you are not underinsured or over insured.
- Put your credit cards out of reach and rather save up for items you want.

Click to see how the 2019 [national budget](#) will affect you.

If you need help to set up a monthly household budget and financial plan, please contact me.



Why you should consider taking life insurance

Life insurance is a cost-effective and easily accessible tool that can be used to manage any insured debt in an estate.

Take the time to investigate whether you are appropriately covered so bereaving family members are not left to pick up your financial commitments. To ensure your dependants receive the continued financial support to maintain their lifestyle, consider reviewing or taking out life insurance.

Click to see more about [why you must have life cover](#).

To discuss life insurance, please contact me.



Is your home adequately covered?

If you have a home loan and a home owners insurance policy, make sure it covers your home at full replacement cost and for all eventualities.

Your home should be covered for the same amount as it would cost to clear a site and design and build your home from scratch at today's prices. It is also important to ensure your household contents are covered at current replacement value.

Your policy should also cover rent and related living expenses for at least 24 months. This is essential if you need to rent a home should yours need to be rebuilt.

See what [risks a home owners policy should cover](#).

To discuss your home or household contents insurance, please contact me.



Cover for your child's valuables

Is your child setting out for varsity? With the right cover, you won't need to replace vehicles, laptops and other expensive essentials out of your pocket if you or your child has an accident or falls victim to theft.

If your child has a car, consider adding it to your insurance policy. Be sure to list your child as the car's regular driver. All Risks insurance is also a good option to cover laptops and sporting equipment, which would most likely be on the move with you or your child.

Click to see which [varsity valuables you should keep insured](#).

Contact me if you would like to review or make changes to your insurance policies.



Surviving month-end financial stress

Meeting financial demands at month end can be stressful, but you can overcome this challenge by being money smart. Here are smart ways to help you take stock of your finances:

- Commit to a budget to minimise unrealistic demands and expectations.
- Plan healthy meals for your family to avoid overspending on takeaways.
- Stop smoking and cut down on your alcohol intake.
- Don't stop saving. Stay committed to your long-term financial goals.
- Don't get into debt to try to impress your neighbours with your lifestyle.

Click to read other [ways that can help you make ends meet](#).

For advice on how to achieve your financial goals, please call me.

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Looking forward to hearing from you!