



# Financial Wellness



## Five steps to healthy finances

Kick-start better financial habits with this five-step plan:

**1. Set goals:** Write down short-, medium- or long-term financial goals; like paying off the mortgage quicker, affording a big holiday or paying off credit card debt. Having something specific to save for will help you focus and make it easier to sacrifice the small stuff to achieve it. Pin it up somewhere to remind you on the days that you are feeling tempted to splurge!



**2. Always know your bank balance:** With so much of our daily spending on credit cards these days, it is easy to lose track. People who check their bank balances every day tend to be people who don't over spend. So whether you set up a text alert from your bank, use a banking app, or simply stop when you are passing an ATM, get into the habit of checking your balance. The easiest way to shift money into savings is to set up a regular direct debit order. Do this at the start of the month, before spending all your money – in short, pay yourself first.

**3. Set a date:** The best way to stay on top of your money admin is to ensure bills are paid on time and that your accounts are up to date. Achieve this by setting aside time once a week to deal with your finances and any correspondence that has come in during the week. Prioritise this!

**4. Take a long hard look:** Review your non-essential but nice-to-have lifestyle spends to see what you still use, what you have forgotten about, what you really value and what you could give up or trim back. Look at items such as your gym membership, music subscription services, extra TV channels, beauty treats, and daily lattes.

**5. Get educated:** The more you know about money and how to manage your finances responsibly, the better your chances are of achieving financial health. Keep an eye out for our [blog](#) and social media posts for useful financial advice or phone us to find out about our financial wellness workshops on 0861 043 627. These workshops are presented by Iemas at all our participating employer groups. Find out [more](#).

Adopted from: <https://www.goodhousekeeping.co.za/5-steps-to-healthy-finances/>



# Iemas Weekly



## Property can put you on the road to financial wealth

Household secured credit balances, which include home loans and vehicle finance, showed a year-on-year growth rate of 4,4% at the end of October 2018, with most of the growth coming from vehicle finance and other instalment sales. In addition, the total value of outstanding home loan balances showed year-on-year growth of just 3,8% at the end of October 2018.

Although property values have grown very slowly over the past few years, it is still a good idea to invest in property in order to build wealth. As an example, the FNB House Price Index shows that real (after inflation) home values in SA have grown by an average of almost 90% since 2001. In addition, by paying a relatively small percentage of the purchase price as a deposit, one can reap all the benefits of any growth on the total value.

In terms of interest rates, by using a bond origination service through Iemas, that uses a multiple-lender application, one can obtain a home loan at the lowest interest rate possible. Even a relatively small reduction in interest rate can make a big difference to the speed with which you are able to pay off your bond – and to the interest rate savings. On a 20-year home loan of R1m, for example, a 0,5% interest rate reduction will shave almost R4 000 a year off your bond repayments, and if you keep putting just that amount back into your home loan account, you will pay off your home two years early and save more than R143 000 in interest.

### We have a solution for you

If you are looking to become a homeowner, we have a solution for you. In partnership with MortgageMax, an industry-leading bond origination service provider, we do all the application admin for you, throughout the entire process, until the keys to your new house are in your hand.

We also offer a pension-backed loan that you can use to renovate your home, which could increase the value of your house. This could include adding another room, installing a brand new kitchen or finally installing a pool. To qualify for this product you must currently be employed at an employer where Iemas has a contract with both the employer and the retirement fund to offer the pension-backed loan product. For more information about our Housing Solutions services, contact us on 086 104 3627 or visit our website page [here](#).

Adapted from: Maxi News article entitled "Stop acting rich and start planning for real wealth"



# Personal Wellness



## How to stop procrastinating

Do you consider yourself a procrastinator? Procrastination could be a time-management issue, but more often than not, it is about avoiding certain emotions. You might procrastinate if the task seems tedious or pointless or it could be that you are so afraid of not doing a good job that you feel so paralysed you cannot even get started. Here are a few ways to get over your procrastination — do not put them off for too long!

- **Determine why you are really procrastinating:** Ask yourself why you might be putting off the task. Is it a fear of failure? Is it a fear of not achieving success? Is it a fear that the task is going to be difficult? Figure out the root of the problem, and then take steps to address that aspect, such as by asking for help or gaining a better understanding of why a project matters.
- **Adopt the two-minute rule:** Here is how it works: if a task will take less than two minutes, do it immediately. Completing simple tasks right away keeps you on a productive path and can help you avoid feeling bogged down by your to-do list.
- **Reframe the task:** Set yourself up for success by focusing on the reasons why you are doing the task in the first place rather than replaying all of the potential downsides in your head. At work, for instance, that could mean viewing a complex project as something that can help you build your skill set.
- **Take ownership:** Ultimately, you are in control of your destiny. So take charge by viewing yourself as central to the project's success.
- **Break it into chunks:** Dividing a large task that seems overwhelming into smaller, more manageable pieces is a great way to make progress on a task that you have been avoiding.
- **Put it on your calendar:** If you find yourself continually putting off a project, set aside time to make it happen. Seeing a calendar appointment pop up may hold you to it.

Adapted from: <https://www.livestrong.com/article/13714230-how-to-stop-procrastinating-finally/>

# Reminders

21 March - Human Rights Day



HAPPY  
HUMAN  
RIGHTS  
MONTH

# March 2019

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