

Rands with Sense

Healthy Financial Habits

1. Learn how to **use your credit card responsibly**. Credit cards should only be used for emergency situations. NEVER purchase something on your credit card that will take longer than three months to pay off. If you are only making minimum payments on your credit card every month, you are supporting a bad habit.
2. A good habit to learn is to **pay for things in cash**. Remember: if you can't pay for something in cash, it means you don't have the money for it. Rather open a savings account, save your cash, and use it to purchase an item rather than buying on credit.
3. **Impulse buying is another bad habit** that a lot of people struggle to break. When we buy on impulse, we are giving in to our wants, not our needs, and our financial well-being suffers because of it.
4. A good habit is to **budget and plan accordingly**, before you buy anything. Ask yourself: do I need it? If we can resist our impulses to spend our money recklessly, we can truly have Rands with Sense.
5. Lastly, make sure you **plan for the future**. A bad habit is to ignore our future finances. What are you going to do when you retire? How are you going to pay for your children's education? These are examples of things that you need to think about, and good financial planning will include funds where you can save your money for future prosperity.

