

START the YEAR Right!

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tips for achieving your financial goals this year

It's the start of the year and a great time for New Year resolutions. It's also a time for setting financial goals for you and your family. Let's look at a few ways we steps we can take to achieve our financial goals for the year.

1 Assess where you are

Begin by taking stock of where you are financially: income, expenditure, debts, projects and investments. This will help you make informed decisions regarding your financial goals for the year.

2 Work with a budget

Decide where you would like to be financially at the end of the year and draw a realistic plan for how you intend to get there. Then draw a budget and try to stick with it to prevent unnecessary spending.

3 Invest before you spend

We often never have anything left to invest if we wait to finish spending first. Instead, invest first and spend the rest. A smart way to do this is to automate your investment deductions so you never miss an investment.

4 Build your emergency fund

No one knows exactly what the year holds. Invest so that you have funds to cater for medical emergencies, appliance breakdowns, and other unforeseen events. This way, you don't have to borrow to cover expenses.

5 Build your retirement fund

It's always a good time to build your retirement fund, if you are still working. Starting early means you have more time to invest more.

Take your financial future into your hands now. At Databank, we are ready to partner with you to help you achieve all your financial goals for the year. You can visit any of our 19 branches nationwide, call us on **0302 610610** or send us a mail at info@databankgroup.com.

Invest wisely. Invest with Databank.

