Budgeting
Blueprint
Own Your Financial Future
Proudly presented by
Nedbank Financial Wellness & Advisory
see money differently
NEDBANK

Multi-channel, behaviour shifting financial education

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Tune in every Wednesday night on 702 from 20h00 – 21h00 to catch Dr Mags on the Financial Matters feature with Aubrey Masango

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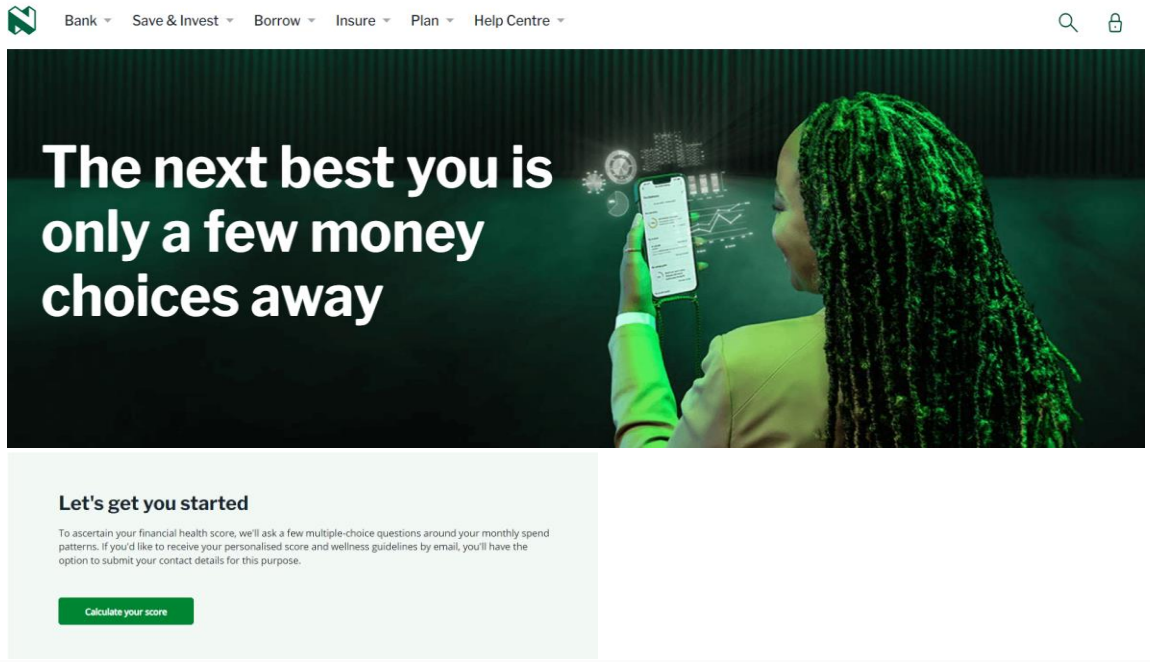
Our experts have regular TV and radio slots

Financial Wellness and Advisory

Elevating our Financial conversations on Nedbank.co.za

On 18 November 2024, NedFinHealth Calculator and the 2024 NedFinHealth Report was implemented on Nedbank.co.za.

Nedbank.co.za



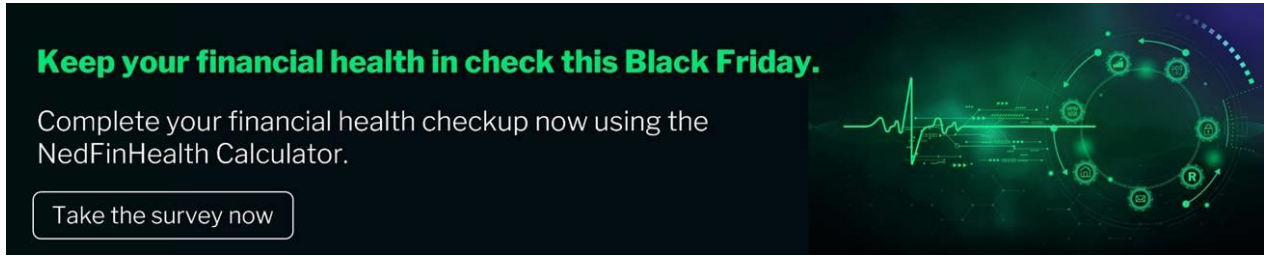
Start now – Get your personalised NedFinHealth score here

Understanding your NedFinHealth score is your first step to knowing how best to shape your financial reality differently.

In just a few minutes, our NedFinHealth calculator will help you get a better view of your strong points and areas of improvement.

Spend, save, borrow, and plan better so you can live your life with confidence and achieve your money goals.

NedFinHealth	18 to 30 Nov	1 to 9 Dec	Total
Downloads of 2024 NedFinHealthReport	41	8	49
NedFinHealth Page Performance – Unique Visitors	144	109	253



Nednews publication on the 29 November internal communication.

Financial Fitness

There are **four** important financial components that will contribute to financial freedom and wealth creation

1. Money relationships *(Money Personalities, Financial Boundaries, Money and Mental Health, Vision and Goal Setting)*

2. Budgeting

3. Credit and Debt Management

4. Savings and Investments

Pillars of Wealth

Accumulation → **Growth** → **Protection** → **Transfer**

Get Money Fit

What Does 'Get Money Fit' Look Like for You?

- Security
- Debt-Free
- Wealth
- Flexibility
- Control
- Independence
- Peace of Mind
- Resilience

Reflect On Your Current Financial Situation

- ✓ Knowledge
- ✓ Skills &
- ✓ Resources

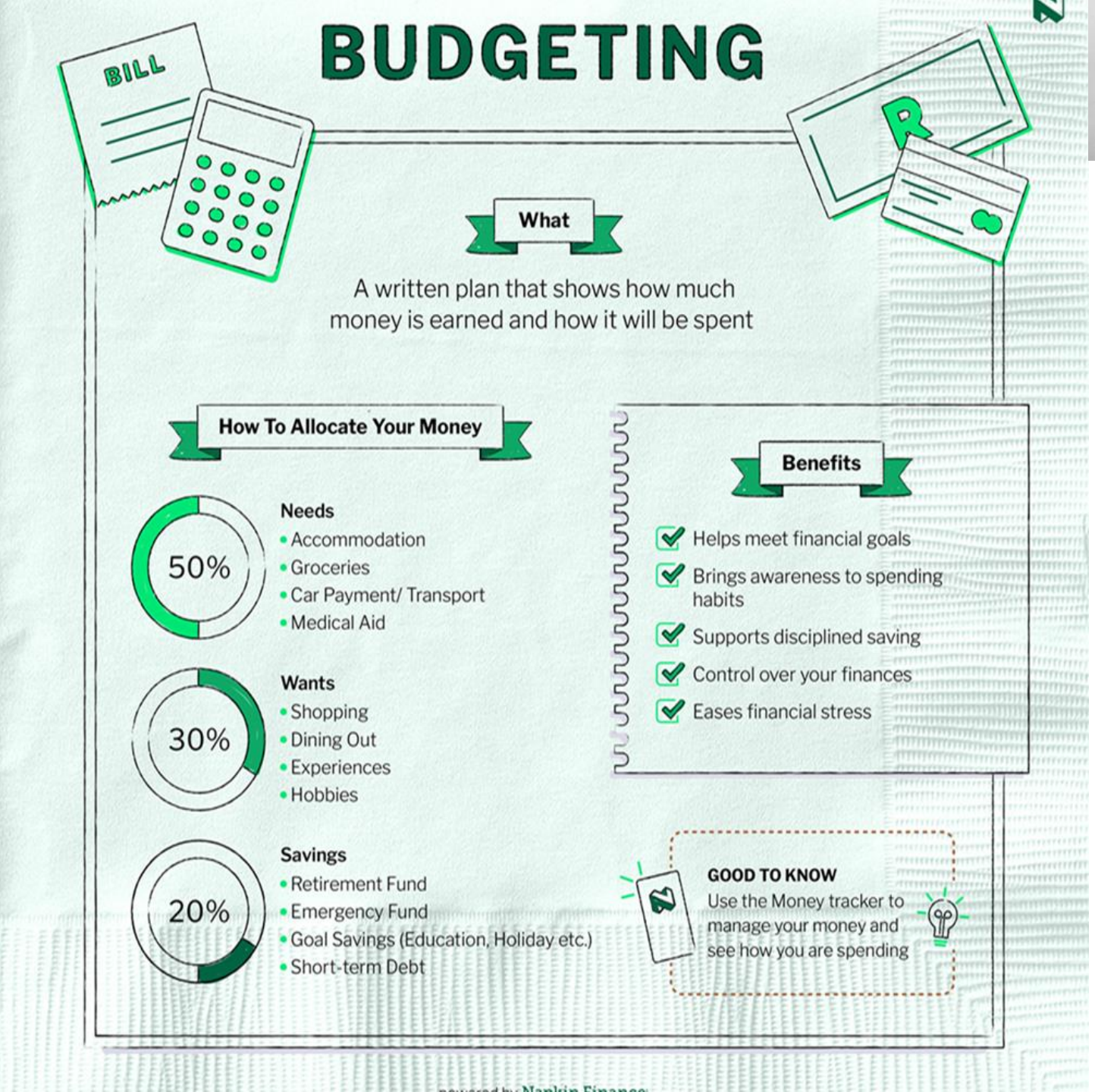
You are the architect of your financial future

Behavioural Traits for Effective Budgeting

- Accountability
- Patience
- Determination
- Consistency
- Honesty

- Self - Discipline

- Adaptability



THE 50/30/20 RULE

Needs Budget Allocation

Allocate 50% of income to essential expenses like rent, food, and transportation for financial stability.

Wants Budget Allocation

Use 30% of income for non-essential items including entertainment and lifestyle choices to enjoy life.

Savings and Debt Repayment

Dedicate 20% of income to savings and debt repayment to ensure long-term financial health and responsibility.

Method	How It Works	Best For	Pros	Cons
Zero-Based Budgeting	Allocate every rand until income minus expenses = zero	People who want full control	Highly detailed, great for tracking	Time-consuming, requires discipline
50/30/20 Rule	50% needs, 30% wants, 20% savings/debt	Beginners	Simple, easy to follow	May not fit all income levels
Envelope System	Use cash or digital envelopes for each category	Overspenders	Visual, tactile control over spending	Less practical with digital payments
Pay Yourself First	Save/invest before spending on anything else	Savers and investors	Builds wealth, prioritizes savings	May neglect essential expenses if not balanced
Line-Item Budgeting	Track every expense in detailed categories	Analytical minds	Great for identifying spending patterns	Can be overwhelming
Goal-Based Budgeting	Budget around specific financial goals	People with short/long-term goals	Motivating, focused	May ignore day-to-day needs
Reverse Budgeting	Start with savings goal, then allocate rest to expenses	Aggressive savers	Ensures savings are met	Can be restrictive
Values-Based Budgeting	Spend in alignment with personal values	Purpose-driven individuals	Encourages mindful spending	Requires self-awareness and reflection

Budget Template

How to – draw up a budget

(A) Monthly income	R	(B) Monthly fixed expenses	R
Net income	R	Bond/Rent	R
Regular income	R	School fees	R
Other	R	Accounts/Instalments	R
		Savings	R
		(C) Variable expenses	R
		Groceries	R
		Airtime	R
		Transport	R
		(D) Discretionary expenses	R
		Item 1	R
		Item 2	R
Total income		**Total expenses**	**R**
Surplus or shortfall		**R**	

Why Budgeting Matters in University

Avoiding Debt Traps

Budgeting helps you avoid debt by managing their expenses and income effectively.

Reducing Financial Stress

Proper budgeting reduces stress by providing clear insight into spending and saving habits.

Building Financial Independence

Budgeting empowers you to make informed decisions and gain financial control.

Enjoying Guilt-Free Spending

Budgeting allows you to spend on discretionary items without guilt or overspending.

Common Budgeting Mistakes

Overspending on Wants

Many students overspend on non-essential items like daily coffee or impulse buys, straining their budgets.

Ignoring Small Expenses

Neglecting to track small daily expenses can add up and disrupt the overall budget balance.

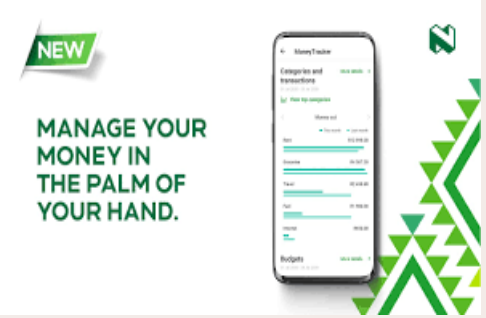
No Emergency Fund

Lacking an emergency fund leaves students vulnerable to unexpected financial challenges.

Failing to Track Spending

Not monitoring spending habits prevents students from identifying and correcting budget issues.

My Smart Money

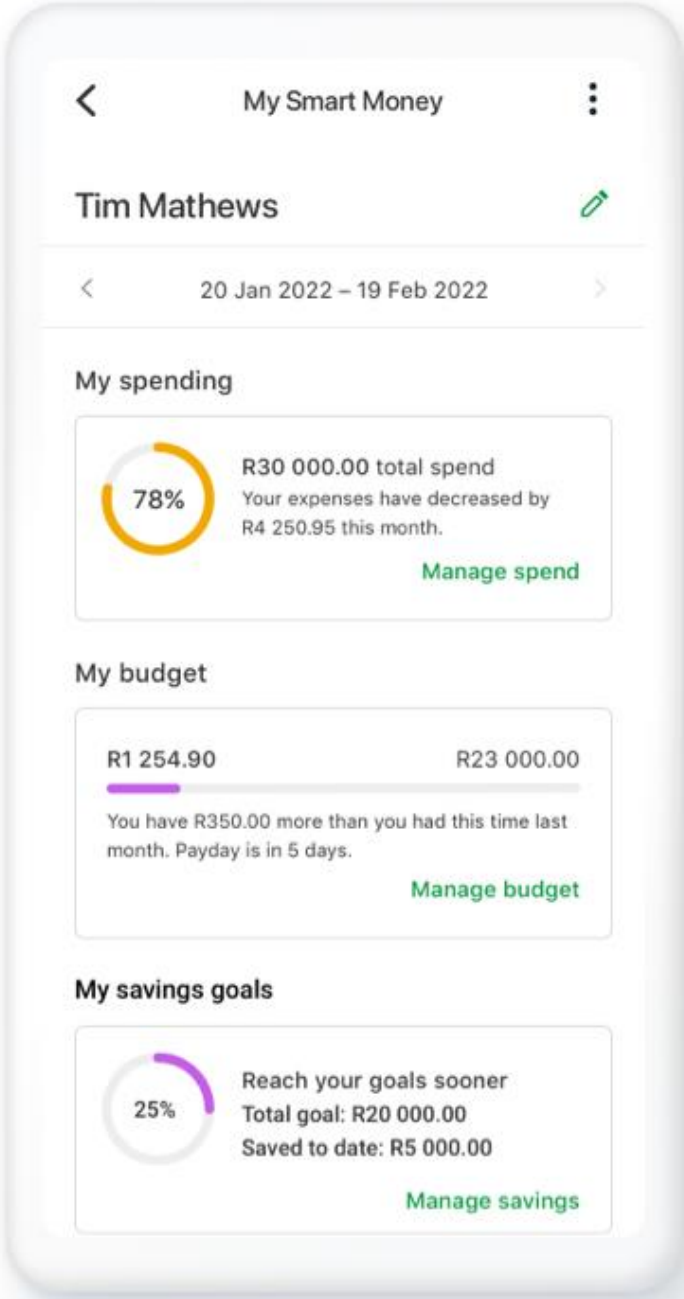


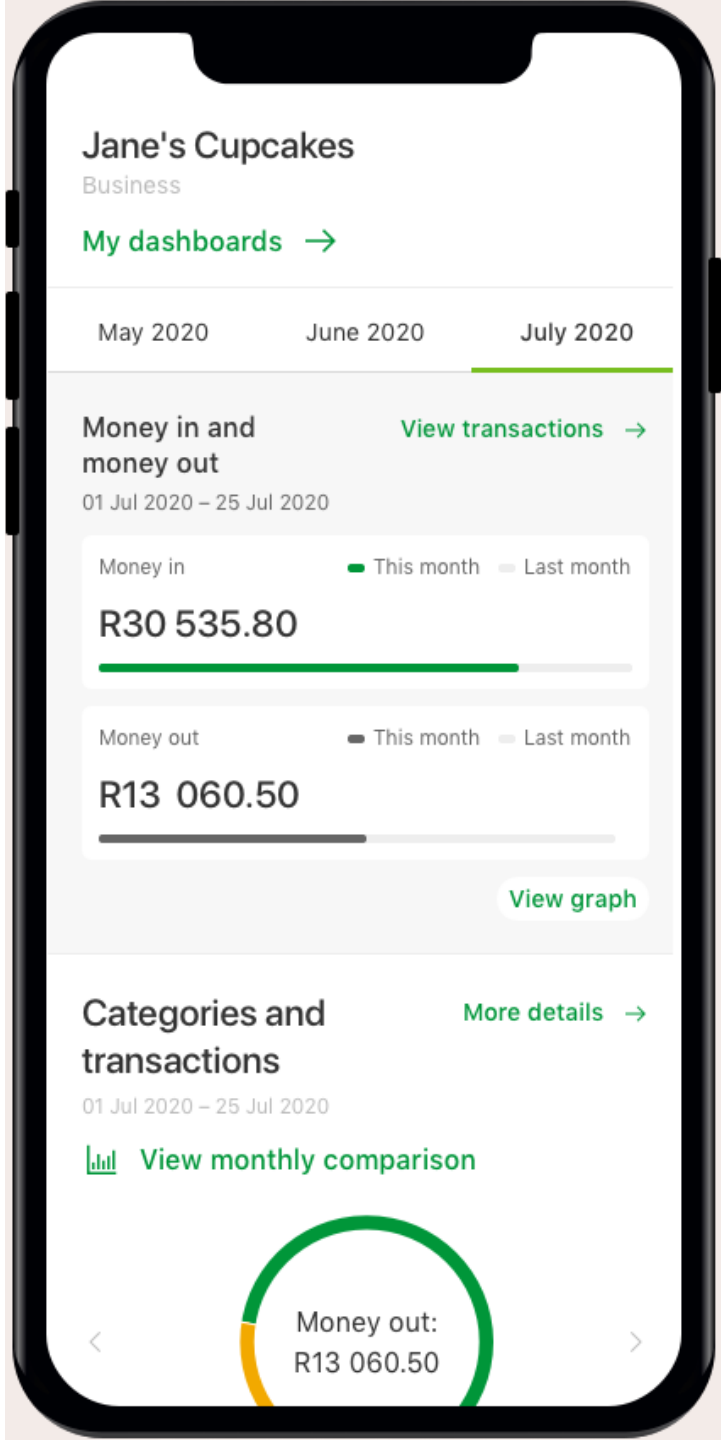
Maximise your personal, business or side-hustle money! Track your income and expenses, set budgets and more with **MoneyTracker.**
A free money-management tool that's available on the Money app or Online Banking.
#TakeMoneySeriously

Track expenses
Get a complete and dynamic view of money coming in and going out of your account directly from your phone or computer.

Reach your goals
Get a better understanding of where you can likely make adjustments that will help you reach your financial goals faster

Get money savvy
As you categorise transactions, MoneyTracker will learn and suggest similar categories going forward to help you build stronger money habits.





Tools to Make Budgeting Easy

Budgeting Apps for Tracking

Apps like **Nedbank My Smart Money** simplify expense tracking and managing shared costs easily.

Bank Alerts and Statements

Bank alerts and statements help users stay informed of transactions and monitor their finances regularly.

Customizable Spreadsheet Templates

Spreadsheet templates offer flexible budgeting options tailored to individual preferences and financial goals.

Benefits of Technology in Budgeting

Technology automates budgeting, reduces errors, and helps maintain financial discipline for better money management.

Key Safety Practices For Digital Banking

Use Strong Passwords

Create unique passwords with letters, numbers, and symbols; avoid personal information to enhance security.

Enable Two-Factor Authentication

Add an extra security layer by requiring a one-time code alongside the password.

Avoid Public Wi-Fi

Use mobile data or VPN instead of unsecured public Wi-Fi to prevent cyberattacks.

Monitor Account Activity

Set transaction alerts and review statements regularly to detect suspicious activities early.

Use Trusted Apps and Websites

Download apps from official stores and verify URLs before entering login credentials.

Question: What is the biggest obstacle you face when trying to stick to a budget, and what strategies have you found effective in overcoming this challenge?

Limited income?

Budgeting feels restrictive when income is low.

Supplement your income

Small businesses you can start without money.

Tutor

Recycled Handmade Seller

Personal Trainer

Ghost writer

T-Shirt Designer

Music Coach

Errand service, e.g. Car wash service

Life Coach

Yoga Instructor

What else?

Event Planner

Resume/CV writer

Dance Music Teacher, e.g. Amapiano

Dog Trainer

Child Care Provider

Baker

Translator

Social Media Influencer

Podcaster

Dog walker

Managing Cash Flow

KEEP BUSINESS AND
PERSONAL FINANCIAL MATTERS **SEPARATE**

ALLOW YOUR BUSINESS TO SUSTAIN ITSELF

NEVER NEGLECT YOUR PERSONAL BANK ACCOUNT

R100 Stretch Challenge

Creative Budgeting Strategies

Brainstorm creative ways to stretch R100 over five days, fostering resourcefulness and innovation.

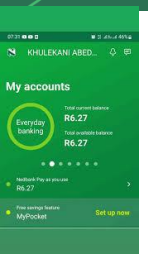
Mindful Spending Education

The challenge teaches the importance of mindful spending and managing financial constraints effectively.

Collaborative Learning

Collaborate, share ideas, and learn practical ways to maximize limited financial resources.

Nedbank MyPocket Savings



Start saving from as little as R1 with a free Nedbank multiple-savings pocket that's linked to your Nedbank current account.

Earn interest on up to 10 MyPockets

You'll earn 6% interest a year per pocket on a balance of R9,999 or less and 5% interest a year on a balance of R10,000 or more.

Save on bank fees

Unlike a regular savings account, you get to save even more with MyPocket as there are no monthly fees.

Easy transfers and payments

Make free inter-account transfers and electronic payments using the Money app, online, or Cellphone Banking.

Instant access to your money

There are no notice periods when withdrawing from your savings. That's instant access to your money when you need it.

Use our Goal Savings calculator

You can name each of your pockets and use our Goal Savings calculator to help you stay on track.

Get alerts to keep your savings safe

We'll send you real-time SMS alerts for every transaction made. You can report fraud at any time of day on our 24/7 hotline.

Budgeting = Freedom, Not Restriction

Budgeting as Freedom

Budgeting is portrayed as a tool for gaining freedom, not limitation, empowering better life choices.

Positive Affirmations

Affirmations like 'I control my money' promote healthy financial mindsets and purposeful spending.

Mindset Shift

Encourages shifting from scarcity thinking to empowerment, highlighting choice, security, and growth.

Tips for Students

1.Track Every Rand
Use free apps or a simple spreadsheet.

2.Set Goals:
Save for textbooks, a laptop, or a trip.

3. Avoid Debt
Be cautious with credit or store accounts.

4. Use Student Discounts
Many places offer reduced rates—always ask!

5. Emergency Fund
Even R50/month adds up over time.

Wrap-up And 7-day Challenge

Key Budgeting Takeaways

Budgeting is a **skill** anyone can learn, and **consistency** is essential to financial **success**.

7-Day Expense Challenge

Track every expense for seven days to reflect on spending habits and promote **accountability**.

Encouraging Financial Reflection

Reflection helps identify spending patterns and inspires informed financial decisions.

Motivation for Continued Growth

The wrap-up **motivates** ongoing financial learning with **confidence** and **curiosity**.

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Questions

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