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FINANCIAL WELLNESS

INTRODUCTION

All of our financial advice packages have been researched, reviewed and vetted by a team of experienced chartered accountants and lawyers. The packages have been professionally translated and are available in English, Afrikaans, Xhosa and Sesotho. Each advice package can be accessed via phone, email and/or our website.

A FINANCIAL CONSULTANT ON CALL

This financial support service allows you to get financial support at any time during business hours. Assistance is given on a broad range of financial topics, including debt counselling, managing debt and budgets, black-listings, retirement, loans and associated litigation. Call the toll free number to access the service.

08002BWELL (0800229355)



To access the services call....

0800 2 B WELL
2 2 9355

Select option 1 (Counseling) or option 2 (Momentum Health4Me) to access the service.

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FINANCIAL ADVICE PACKAGES

What am I Worth?

Learn the difference between an asset and a debt and to undertake a realistic assessment of your net worth. This includes spreadsheets to assist you to calculate your net worth

Time is Money

Understand the important financial concepts such as inflation, interest and compound interest. Practical examples of the effects of interest and inflation are provided.

Financial Planning

Explore your short, medium and long-term goals. This includes insights into your underlying reasons for wanting money, the difference between financial 'wants' and 'needs', and tools for setting realistic financial goals.

Financial Health and Budgeting

- Receive detailed advice and support:
- What is a budget?
- How budgets can work for you
- Where budgets can go wrong
- Identifying where your money goes
- Learning to prioritise: wants vs needs
- Cutting back – areas to focus on
- Ideas to increase income
- Exercises and tips for drawing up a budget
- Completing your own budget, including easy tools and spreadsheets



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Taking Control of your Debt

Gain insights into the following financial issues and concepts:

- Why debt can be dangerous
- Some harsh facts about debt
- How much debt is too much?
- Avoiding debt, where possible
- Tips for using a credit card
- Explaining 'black-listing', credit scores & their impact on you
- Managing over-indebtedness without resorting to debt-counselling

Debt Counselling

Get a detailed account of the debt relief procedures available under the National Credit Act.

This includes an individual assessment of whether debt-counselling is appropriate, a step-by-step guide to the procedure, and detailed information relating to the costs and consequences of the debt relief procedures. Where appropriate you will be referred for debt relief and counselling services via a national network of debt counsellors (at NCR approved rates).

Savings and Planning for the Future'

Receive detailed guidance and counselling on:

- Why is it important to save?
- How should I be saving?
- How to start saving – managing money, debit orders and emergency funds?
- How much should I be saving?
- Types of saving accounts – banking options, stokvels and burial societies.
- Pyramid schemes explained – saving requires patience not promises
- What's the best savings option for you – includes saving exercises and toolkit calculators.



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Understanding Banks and Finance

Gain insight into how banks, credit card providers & other financial institutions work. The information covers advice on how to reduce bank charges and interest, as well as canvassing traditional and alternative financing options such as bank loans, micro-lenders, retail store cards, personal loans and informal arrangements.

Planning for Retirement

Learn the importance of retirement savings and get a sense of how much you will need for retirement, and what current savings are required to meet your desired income levels.

Debt and the Law

Understand the legal consequences for a debt default and the procedures involved. These include:

- What to do when you receive a letter of demand or summons?
- Garnishee orders – How are they obtained? What are the consequences? How can an order be removed?
- The court litigation process – in simple terms
- What are the consequences of a judgement against your name? This includes easy-to-understand explanations of execution of judgements, rescission of judgments and payment restructuring plans.



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