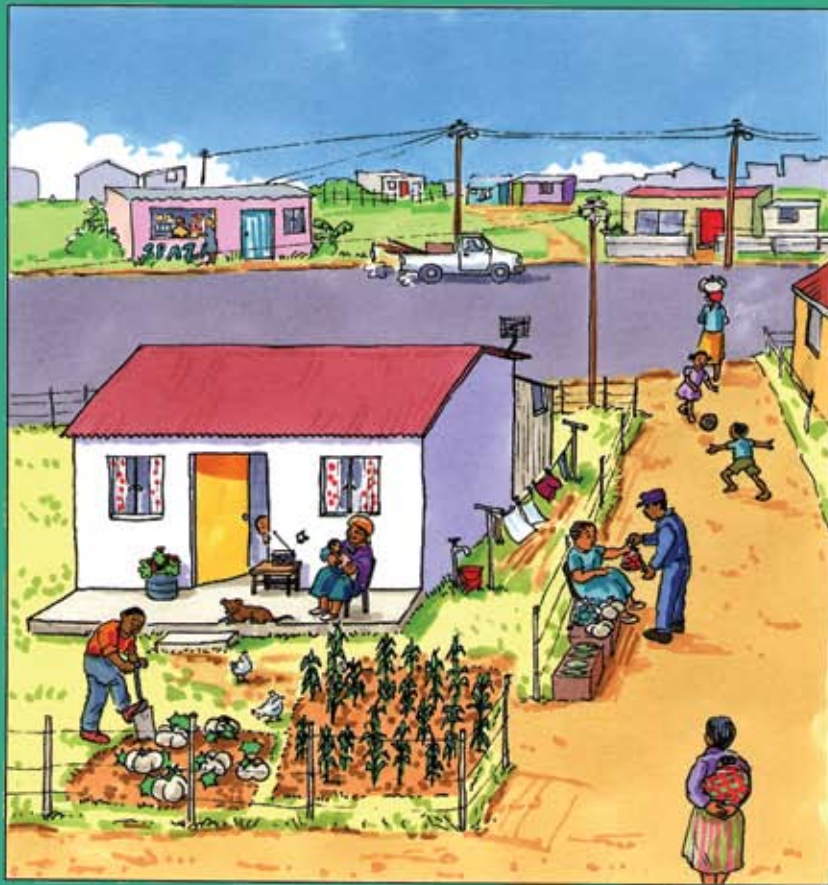


Make the **MOST** of your money



1.

A basic money guide for South Africans

Read how to

- work out a budget to manage your money
- get out of trouble — and stay out of it
- save for a better future
- live without unnecessary financial worries

How well do YOU sleep at night?

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STEERING COMMITTEE

The Banking Council
 The Banking Association of South Africa
 JSE Limited
 Association of Collective Investments (now ASISA, formerly Association of Unit Trusts)
 The Life Offices' Association (now ASISA)
 The South African Insurance Association
 Institute of Retirement Funds
 Financial Intermediaries Federation of South Africa
 National Consumer Forum
 Consumer Affairs Committee, Department of Trade and Industry

REVIEW COMMITTEE

Bank Supervision Department
 The Banking Association of South Africa
 The Banking Council
 South African Institute of Financial Markets
 Fund Managers Association of South Africa
 Association of Collective Investments (now ASISA, formerly Association of Unit Trusts)
 Institute of Retirement Funds
 National Council of Trade Unions (NACTU)
 Federation of Trade Unions of South Africa (FEDUSA)
 Congress of South African Trade Unions (COSATU)
 The Life Offices' Association (now ASISA)
 South African Insurance Association
 Financial Intermediaries Federation of South Africa
 Black Brokers Forum
 National Consumers Forum
 Consumer Affairs Committee, Department of Trade and Industry
 Department of Trade and Industry

EXPERT PANEL

Department of Education
 Yellowwood Brand Consultants
 Financial Services Board

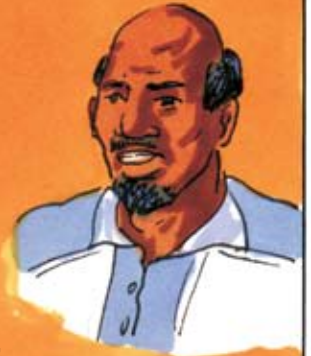


Make the Most of your money (Second Edition) was developed by the Educational Support Services Trust (ESST) on behalf of the Financial Services Board (FSB) as part of an ongoing Consumer Education Project to help all South Africans.

What is a Credit Record?



When you **pay** your accounts **regularly** and manage them properly, you get a **good credit record** and **rating**. This shows a company that you are a reliable credit customer. But if you do **not** pay your accounts regularly, or manage them badly, you will get a **poor credit rating**.



If a company takes legal action against you, **summons** will be issued, and then **judgement**, and you will be **negatively listed**. Once this happens, you will not be able to open an account anywhere or take out a bank loan (including a home loan). It usually takes five years for your name to be cleared. The National Credit Act provides for different periods for which the credit bureau can keep your information.

What is a Credit Bureau?

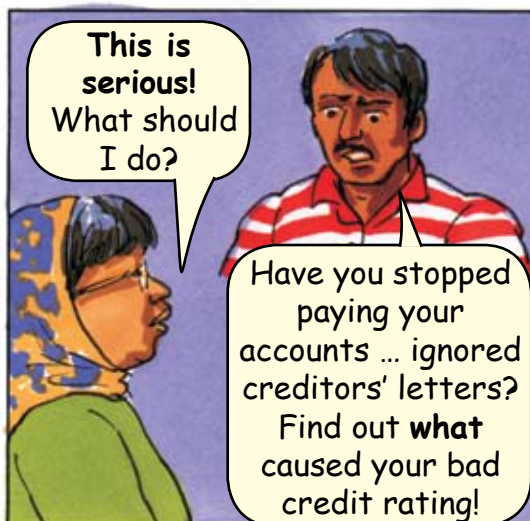
Any company where you have an account will give your rating to another business that contacts them to find out whether you are a reliable customer or a poor risk.

Most companies send their customers' credit records to a **credit bureau**. This is a **special company** that keeps a record of all people who use credit, as well as details of their credit history, such as where and how often they have applied for credit, whether they pay their accounts regularly and on time, etc. All credit bureaux must be registered with the National Credit Regulator (NCR) in



terms of the National Credit Act.

Then the **credit bureau** gives this information to companies to help them decide who gets credit. If you have had a **judgement** against you for money you owe or you have been declared **insolvent** (bankrupt), this will be on your record too.



You can get a copy of your credit information from any registered credit bureau free of charge every twelve months. If you request information more than once in twelve months to see why you have a bad credit rating, you pay a small fee. Such a fee may not be more than R20. If there is something on your record that is incorrect or that you disagree with, the credit bureau will investigate it for you. They will correct your record if they find any mistakes. **If you are not satisfied** with the help given to you by the credit bureau, you can complain to the **Credit Information Ombud**. If you have been **negatively listed**, the Ombud will also be able to tell you what steps you can take to have your name cleared, and how long it will take. If your complaint has not been resolved, contact the National Credit Regulator at 0860 627 627 or at e-mail: complaints@ncr.org.za or info@ncr.org.za

Contact details of the Credit Information Ombud: Tel: 0861 662 837 or e-mail: ombud@creditombud.org.za

Do you have a problem or complaint?

If you still feel dissatisfied, you can contact one of the Provincial Consumer Affairs Offices or the relevant Financial Services Regulatory Body for help. Their contact details are listed below.

Provincial Consumer Affairs Offices

Eastern Cape

Pick 'n Pay Bldg, Office 223, BISHO 5605
Tel: (040) 609 3050/3063 Fax: (040) 635 2194 or (040) 609 3231
E-mail: thembakazi.ngxokela@deaet.ecape.gov.za

Free State

Tourist Centre, 60 Park Road, Willows, BLOEMFONTEIN 9300
Tel: (051) 400 4854 Fax: (051) 400 9606
E-mail: radikelt@dteea.fs.gov.za

Gauteng

Ground Floor, Matlotlo House, 94 Main Street,
JOHANNESBURG 2001
Tel: (011) 355 8012/8117 Fax: (011) 355 8110
E-mail: fatim@gpg.gov.za

KwaZulu-Natal

22 Gardiner Street
1st Floor, The Marine Bldg, DURBAN 4001
Tel: (031) 310 5300 Fax: (031) 310 5442
E-mail: pillayd@kznded.gov.za

Mpumalanga

106 Ferreira Street, NELSPRUIT 1200
Tel: (013) 752 3761 Fax: (013) 752 3729
E-mail: nnkosi@nel.mpu.gov.za or n.lubisi@nel.mpu.gov.za

Northern Cape

18-22 Stockdale Street, KIMBERLEY 8300
Tel: (053) 830 4835/08 Fax: (053) 830 4838
E-mail: flouw@perm.ncape.gov.za

Limpopo

Ismeni Towers, 46 Hans van Rensburg Street, POLOKWANE 0700
Tel: (015) 293 8529 Fax: (015) 295 7010
E-mail: maboeak@ledt.gov.za

North West

East Wing, Ground Floor, Agri Centre Bldg,
James Moroka Street, MAFIKENG
Tel: (018) 387 7784 Fax: (018) 387 7900
E-mail: ljlekalake@nwp.gov.za

Western Cape

142 Long Street, CAPE TOWN 8001
Tel: (021) 483 5735 Fax: (021) 483 5872
Toll-free: (0860) 142 142
E-mail: asearle@pgwc.gov.za

Regulatory Bodies

LIFE INSURANCE POLICY:

For complaints about life policies, funeral cover and other long-term insurance matters, contact:

The Ombudsman for Long-Term Insurance
Private Bag X45, CLAREMONT 7735
Tel: (021) 657 5000 Fax: (021) 674 0951
Toll-free: 0860 103 236
E-mail: info@ombud.co.za

SHORT-TERM INSURANCE POLICY:

For disputes between members of the short-term insurance industry and consumers, contact:

The Ombudsman for Short-Term Insurance
PO Box 32334, BRAAMFONTEIN 2017
Tel: (011) 726 8900 Fax: (011) 726 5501
E-mail: info@osti.co.za

RETIREMENT FUNDS:

If you have a problem with your pension, provident, preservation or retirement fund that you have not been able to resolve with your employer, you may lodge a complaint in writing with the Pension Funds Adjudicator:

The Pension Funds Adjudicator
PO Box 23005, CLAREMONT 7735
Johannesburg:
Tel: (011) 884 8454 Fax: (011) 884 1144
E-mail: jhb@pfa.org.za
Cape Town:
Tel: (021) 674 0209 Fax: (021) 674 0185
E-mail: enquiries@pfa.org.za

BANK:

Should you have a particular problem regarding service from your bank and if your bank does not resolve the problem to your satisfaction, or if you suspect illegal deposit taking by entities other than banks, contact:

The Ombudsman for Banking Services
PO Box 5728, JOHANNESBURG 2000
Tel: 0860 800 900; Financial Ombudsman Call Centre: 0860 662 837
Fax: (011) 838 0043
E-mail: info@obssa.co.za

THE BANKING ASSOCIATION OF SOUTH AFRICA:

3rd Floor, Sunnyside Ridge, 32 Princess of Wales Terrace, PARKTOWN
Tel: (011) 645 6700 Fax: (011) 645 6896
E-mail: mediaenquiries@banking.org.za

CREDIT:

The National Credit Regulator (NCR) was established in terms of the National Credit Act No34 of 2005 to register credit providers, credit bureaux and debt counsellors. For complaints or more information: No 127, 15 Road, Randjes Park, MIDRAND
Toll share: 0860 627 627 or (011) 554 2600;
Fax: (011) 554 2871
E-mail: info@ncr.org.za or complaints@ncr.org.za

CREDIT INFORMATION OMBUD:

For complaints about credit bureaux or credit providers and for information on the credit industry:

Tel: 0861 662 837
E-mail: ombud@creditombud.org.za

PYRAMID SCHEMES OR MISREPRESENTATION:

Consumer Affairs Committee
Department of Trade and Industry
Private Bag X84, PRETORIA 0001
Tel: (012) 394 1551/52 Fax: (012) 394 2551/52
The DTI Consumer Contact Centre: 0861 843 384

THE OFFICE OF CONSUMER PROTECTION (OCP):

For complaints about unfair business practice, pyramid schemes and general consumer complaints and information, contact:
The DTI Consumer Contact Centre: 0861 843 384

FINANCIAL SERVICES PROVIDERS:

The Ombud for Financial Services Providers (FAIS ombud) was established by the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS Act).

For complaints about financial service providers contact:
The Customer Contact Division: 0860 324 766
PO Box 74571, LYNNWOOD RIDGE 0040
Tel: (012) 470 9080
Fax: (012) 348 3447
E-mail: info@faisombud.co.za

THE FINANCIAL SERVICES BOARD (FSB):

PO Box 35655, MENLO PARK 0102
Toll-free: 0800 110 443 or 0800 202 087