PERSONAL FINANCE: FIN-UP SKILL-UP

Course Information

The purpose of the Fin-up, Skill-up course is to expose attendees to essential personal financial skills in order for them to improve their quality of life. employees earning relatively small salaries or wages can still increase their wealth by learning how to make clever financial decisions. By equipping the attendees with the skills to manage their finances, the living standards of a large percentage of our country's population can be uplifted.

"Not only does indebtedness have a significant impact on employees' ability to thrive and fund their future, but it has a deleterious impact on mineworkers' wellbeing at work and at home." *Chamber of Mines South Africa, Addressing Indebtedness, Factsheet.*

Course Content

During the course, delegates will take part in a practical role-play where they need to manage their personal finances on a monthly basis. They will "earn a salary", and have to buy consumables (like food and clothes) and capital items (like furniture) from "shops". After each round, representing a month, their financial decisions are debriefed in the group. During the multiple debriefing sessions, the following aspects are discussed, with practical examples included:

- Assets, liabilities, income and expenses
- Personal use assets vs Investment assets
- The effects of inflation and time value of money
- How simple interest and compound interest is calculated
- Saving for retirement
- Saving for unexpected happenings
- Basic bank accounts and bank terminology
- Basic insurance (health, assets, etc.)
- Discipline in terms of spending vs saving
- Understanding needs vs wants
- Personal budgets and income statements
- Basic overview of how tax works

> *"The number one problem in today's generation and economy is the lack of financial literacy."*
> *Alan Greenspan*

Contact us:

Cell: 072 227 4028 | Tel: 012 347 6780 | e-mail: info@impactAcademy.co.za

Impact Financial Training Academy Is a level 2 BBBEE certified contributor

For more information please visit our website: http://www.impacttrainingacademy.co.za

IMPACT
FINANCIAL TRAINING ACADEMY
INCREASE YOUR FINANCIAL SAVVY