

## RULE 4



**“A loan is not an income”**

If you borrow money, keep the amount small. Pay it back as quickly as possible

Make sure you don't give Micro lenders your ATM or Omang Card. Only Borrow from an **NBFIRA** licensed micro lender

### Reckless borrowing symptoms

- you have had to borrow money to pay off a debt
- you are unable to meet your monthly repayments
- you are overwhelmed by your financial situation

Poor credit can pose an obstacle against favourable loan terms or even for securing a loan at all.

## KEEP IN MIND!

- make sure the financial institute is registered with **NBFIRA**, use the **NBFIRA** website, government gazette or call the Authority to ensure registration.

## RULE 5



An investment is an asset that is purchased with the hope that it will generate income or appreciate in the future. You can invest in bonds, shares, collective investment institutions etc

### Caution When Investing

Make sure you understand the following before you sign;

- Nature, Aim & Benefits of the product
- Risks of the product
- Details about the fund manager
- Fees and charges to be borne by you
- Warnings, exclusions and disclaimers

## Money Management Rules



**Financial Responsibility Today for Financial Stability Tomorrow**



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# RULE 1

First pay for the things you need and then buy the things you want **ONLY** if you can afford them.

“write down a monthly budget and stick to it and also try to save a little every month”



Only use credit to buy things that last longer than it takes you to pay for them. Make sure your budget shows that you can afford the monthly repayments.

“Financial success is putting your money into financial assets”



# RULE 2

“make sure you understand the contract before signing and keep a copy safe”



If you can afford it, take an insurance to suit your needs. Make sure you understand your policies well

Only buy insurance from an NBFIRA registered service provider. Don't hesitate to ask questions about your policy



# RULE 3

“how do you plan to live when you are retired? It may seem far but you need to start preparing for it now.”



## Retirement

when you retire someday, you'll probably need savings and/or investments to take the place of the income you'll no longer get from your job.

