

# If you could have a conversation with yourself

## Three things your older self will tell you at different stages of your life

Retirement is a journey with goals for every age and stage of your life. Sanlam's research shows what an older you may tell a younger you at key points in this journey, to help your financial planning stay on track.



### 30-year-old you to 20-year-old you:

“Save more and spend less.”

1

Save – even if it's just R150 a month - and let your money grow.

2

Capitalise on compound interest in your 20s.

3

Don't let expenses ratchet up. Save more in your RA and tax-free savings account.

### 40-year-old you to 30-year-old you:

“Manage your expenses. Draw up a plan and plot out your short-, medium- and long-term goals.”

1

Preserve your retirement savings if you change jobs. Do not cash in your retirement savings.

2

Use extra money from bonuses and promotions to start an emergency fund, boost an RA or pay off debt.

3

Growth assets such as property and equity provide superior long-term returns.

### 50-year-old you to 40-year-old you:

“Make compromises, cut back, save more.”

1

If you're supporting children and parents, take stock and try not to use your retirement savings.

2

Maximise what you earn. Invest the extra funds in a tax efficient savings vehicle like Glacier's Retirement Annuity or Tax-Free Investment Plan.

3

Invest in your health and save for medical expenses.

### 65-year-old you to 50-year-old you:

“Put away enough now so you can retire when you want and still maintain your lifestyle.”

1

Re-evaluate and update investments and your estate plan.

2

Split assets appropriately between formal retirement savings and discretionary savings.

3

Look after your health.

### 80-year-old you to 65-year-old you:

“Have you saved enough? See, I told you to look after your health!”

1

Be prudent about the level of retirement income you draw.

2

Consider whether it's important to leave a legacy.

3

Consider which retirement income vehicle will suit your retirement income needs.