

# Let's do 2024 (2020MORE) differently!

**The 52-week savings plan is new for most of us, but many other people around the world have been doing it for years. Let's hear from Thandi who first did the savings plan in 2019.**

In January 2019, I was flat broke. I had spent so much money in December that I had to borrow to get through the month. I decided not to be in this situation ever again and started the 52-week savings plan.

The first thing I did was to promise myself that I would stay the course and keep saving for the whole year. I asked a friend of mine to be my savings partner, and to motivate me when I was tempted to stop saving. To my surprise and happiness, she decided to save with me.

**The two of us sat down and brainstormed ways to make this plan work for us. We decided to:**



**Add up the weekly amounts** to get to a monthly amount and save that in one go at the beginning of every month. For example, on the R5-plan, we would each save R50 at the beginning of January, instead of R5 per week.



**Open a joint fixed deposit savings account** so that the money would go to a specific place (instead of in an envelope where we could get to it during the year!) and so that we could earn some interest. By pooling our money, we could earn more interest.



**Set up stop orders with our banks** to make our savings automatic. Thanks to the plan we decided on, we knew exactly how much we were going to save every month, which made it easy to set up the stop orders.



**Save backwards.** In January we saved the full December amount, in February the November amount and so on. We did this for 2 reasons: firstly, the biggest amounts would be in our savings account the longest, which boosted our interest. Secondly, we thought it would be easier to cope with smaller amounts as the year carried on, in case of any emergencies.

With all our planning done upfront, we had peace of mind the rest of the year. Our investment matured and we were thrilled to discover that we had earned interest on the money we saved.

I am happy to say that my friend and I both had a carefree lockdown, and we have been saving again this year.

**Let's join Thandi and her friend, and thousands of other South Africans, and save our way to a better 2024 (or 2020MORE as we like to call it). Choose your plan today and start saving. You will have a 2020MORE and a 2020THRIVE!**

**To find out more about how our products can assist you, email [MoneySolutions@bayport.co.za](mailto:MoneySolutions@bayport.co.za) or SMS 'MORE' to 30152 and we will call you back.**  
**[www.bayport.co.za](http://www.bayport.co.za)**

*your future now*

**BAYPORT**  
FINANCIAL SERVICES

Borrow for the right reasons. Bayport Financial Services 2010 (Pty) Ltd is an authorised Financial Services Provider (FSP 42380) and a registered Credit Provider (NCRCP 4685). \* All amounts are Personal credit and risk profile dependent. Terms and conditions apply.