

MONEY MANAGEMENT

- Positive balance between income and expenditure is a must for healthy financial life.
- Forward planning of at least 1 year necessary.
- Taking a loan: What to keep in mind.
- Credit Card: Do you really need it?
- Savings: Can savings make you rich? Fact is investments make you rich. But it begins with savings.
- What to do with savings:
 - Invest in real estate.
 - Build portfolio on Calculated SIP basis.
 - Build capital for business
- Never buy luxury items on loan, unless you have a buffer of 1 year or more planned.
- Invest in depreciating items sparingly.
- If in debt, whenever funds get released from somewhere, first pay debts, do not try to postpone repayments.
- Aim to remain debt free, or plan to become debt free when you retire.
- Put aside savings first, and then plan expenditure.
- Compulsory savings plan is a must.
- What is your goal?
 - Regular income? Or
 - Long term wealth creation?
 - Plan as per the goals set.