

Don't let old age sneak up on you!

By **KOPANO MONAHENG** and **MALEREKO TAE**

DON'T wait to start saving for your retirement!

You might think you have lots of time left and that you don't have to worry about retirement when you are young . . . but that is a mistake!

Shaun Levitan, executive director at Colourfield, an investment company, said many people wait to 30 or older before they start thinking about their retirement.

“Ideally, you should start saving for your retirement with your first pay cheque!”

Starting late will force you to save more of your pay every month.

He gave *SunMoney* readers some advice:

★ **Change your thinking and re-focus your objectives**

Don't focus on the pot of money idea. Rather think in terms of an income stream that will be sufficient for your needs during your retirement years.

★ **It's never too soon to start**

As the saying goes: “The best time to plant a tree is 30 years ago, the next best time is now.”

★ **Re-think that brand-new car**

Youngsters are often materially driven. But it is wiser to drive an older, smaller or more affordable car than a glamorous one.

★ **Work out a budget**

It's always valuable to start with a simple budgeting exercise. Then measure your retirement savings to date at different times in your life to see if you are on track to financial solvency.