

# 5 Financial Planning Tips for Single Ladies



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#Girlboss your way into achieving financial freedom and independence. Here are 5 tips for all the women flying solo.

## 01 Build an Emergency Fund

The first and foremost - build a safety net for yourself. Emergencies often occur at unexpected times but when this happens, it's crucial to have a financial safety net. Whether it is being hospitalised or having to pay for an expensive repair, it is essential to allocate a proportion of your savings for emergency purposes. A good rule of thumb is to have 3-6 months (or more) of living expenses to help you live comfortably during the rough times. The only person that can get you out of trouble is yourself.

## 02 Set Goals for Yourself

As the captain of your own ship, it is imperative that you take complete ownership and responsibility for your life. Set clear and quantifiable goals that you want to achieve for yourself in the short and long-term. It is only when we have a clear destination in mind, that we can lay out a navigation plan towards achieving them.

## 03 Plan and Re-visit Your Budget

Be your own chief financial controller and take charge of your finances. Always revisit your initial financial goal and readjust your finances wherever needed on a regular basis. Beholden to no one, you are free to draw up your own list of wants or needs. The most important thing is to stick to the budget and follow it accordingly.

## 04 Lean In and Learn

They say learning is a lifelong journey and you need to constantly keep ahead of the curve by investing in yourself through education. So why not educate yourself more regarding money related topics? Even when you think that you have sufficient knowledge about the topic, there is always something new that you will discover when you learn more about it. Increase your financial acumen by reading books, listening to podcasts or attend seminars to learn more on how to manage your money well.

## 05 Invest for Your Future

Longevity statistics show that more women are outliving their male counterparts. Invest in a plan that can help you get started on building your own retirement nest egg. Start early to leverage the power of compounding and live life on your own terms.

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