

# Debtfree

A smiling man with a goatee, wearing a straw hat and sunglasses, is holding a drink in a glass. He is wearing a white t-shirt and khaki pants. In the background, there is a large orange inflatable ring. The background is a solid yellow color.

STAY ON  
**TRACK**  
THIS DECEMBER

A portrait of John W. Gardner, a Black man with short hair and a goatee, wearing a dark suit jacket, a light blue and white striped shirt, and a blue tie. He is smiling slightly and looking directly at the camera. The background is a soft, out-of-focus blue.

EXCELLENCE IS DOING  
ORDINARY THINGS  
**EXTRAORDINARILY  
WELL**

— John W. Gardner

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# H Y P H E N

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HOW NOT TO  
**FAIL**  
THIS DECEMBER



**HOW NOT TO FAIL THIS DECEMBER**



# STAY ON TRACK THIS DECEMBER

## Work, Work, Work!

It can feel like all you do is work hard to make money, which you immediately spend on food and paying off your debt. It is repetitive and boring.

That's why the end of year can be so much fun. It's a time to break the cycle, relax, celebrate, and enjoy a change from the daily grind. 2024 has not been an easy year for many of us, and after months of working hard, it's natural to want to have a little fun and embrace the holiday season.

You deserve a break, a change in routine, a little fun.

HOW NOT TO FAIL THIS DECEMBER



# DON'T GO NUTS

For many people, the end of year relaxation mindset can unfortunately result in financial risks.

Overspending in December is incredibly common. Good spending habits throughout the whole year can disappear in a moment of weakness. People kind of go nuts and spend, spend, spend. It's easy to get swept up in the excitement of Black Friday (end of November wildness and December Holiday gift buying madness).

If you are in debt review and are reading this, then you might recall times when you nearly burnt out your credit cards swiping so much in December.

Ahh... the good old... bad old days.





# AN INSTAGRAM DECEMBER

Instagram and TikTok can present you with images of others who are having a great time in December.

Due to the nature of social media, it can feel like everyone is out spending and buying gifts. It can feel like a crushing wave of images of people around you heading out to exotic vacations and expensive dinners.

Of course, that's just social media. It gives you tiny glimpses into hundreds of peoples' lives in a few minutes. You won't ever see the credit card bills and interest on all their spending. So, be sure to take it with a pinch of salt.

Some people even find it wise to scale back on how much of that type of content they follow or consume during this time period. The festive season creates a lot of social pressure to keep up with others, it's natural to feel left out if you're sticking to a stricter budget.

However, it's important to remember that the joy of the holidays isn't tied to how much money you spend, focus on creating meaningful experiences with loved ones rather than trying to match what others are doing.





# DOOM SPENDING

# THE ILLUSION OF CONTROL

A lot of people end up spending money even when they know they should not. But why?

When we feel a lack of control (like when our finances are out of control and the banks keep adding fees and interest) it causes us to feel a lot of anxiety. This is a feeling that can build up over time. And we all know that anxiety or ongoing stress is not good for us.

There are many good ways to deal with stress and anxiety, from doing exercise, to confiding in friends or spending time with family and pets.

Unfortunately, one way that you can trick your brain into feeling more in control is by buying things. Spending money is a tricky way to feel powerful. To feel important. To feel in control.

Obviously, this is not a good idea when you don't actually have any money but it does offer the illusion of control. A short term boost in our morale.

# WHAT IS DOOM SPENDING?

You have probably heard of “Doom Scrolling”. If you haven’t, it is when you get caught on social media just scrolling through video or image after image unable to stop.

You check your phone for a moment and before you know it hours have passed and you feel exhausted even though you have just been lying in bed or sitting on the couch.

So, what is doom spending?

Doom spending is when you spend money to ease anxiety about bigger issues (like the economy or war in the middle east) in the aftermath of doom scrolling. We do it in an effort to take back control through spending.

A study recently revealed that 27% of Americans shop to deal with stress, and that number jumps up to 37% for Gen Z Americans. These patterns are also common in South Africa where so many people spend their free time on social media and the news.

Doom spending is now becoming a common problem in South Africa.







**DOOM SPENDING**



# HOW TO AVOID DOOM SPENDING?

When you scroll social media or read news article after news article, we are exposed to countless adverts in between all that content. Its how they cover their costs.

This is another reason why we feel the urge to take back control by spending, because we have been seeing tons of adverts while doom scrolling.

If you find you are feeling anxious due to things you are seeing in the news or feeling bombarded by a ton of reels, then why not cut back on social media over the holidays?

Try plug back into reality and the world around you and the people around you.

It can give you a break from doom scrolling, and it helps you avoid the hundreds of advertisements hidden within that content that could lead to doom spending.



**SINGLES**  
**TAX**

**SINGLES TAX**

# WHAT IS SINGLES TAX?

You probably have heard of VAT and Personal Income Tax but have you heard of “singles tax”?

No, its not a tax you have to pay the government or anything. Rather it relates to how single people end up paying more for things than those in couples.

Its true. It can cost more to be single.

# THE COST OF SINGLES TAX

While single people don't have to deal with a partner's dirty socks lying around or their shoes positioned dangerously next to the bed, they do often face higher living costs than their coupled friends.

In one report on the topic, it was revealed that single people can end up paying as much as 18% more each month compared to a person in a couple. This involves covering rent, municipal costs, electricity, transport, connectivity and more.

You might not even realise that things are more pricey for singles but think about it:

A delivery charge for groceries or food for a single person is split one way, while for couples it is split two ways. And that rolls out across many other aspects of life from catching an Uber alone to watching TV. Single people end up paying more per meter for living space or rentals and end up covering the full cost of Netflix or internet data alone as opposed to splitting it.

So, if it feels like your friends in couples are outspending you, you might be a victim of this secret singles tax. Then again, you don't ever have to worry about whether you leave the toilet seat up or down.



“Success is the product  
of daily habits.

Not once in a lifetime  
transformations.”

~ James Clear



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# NCFA

*National Consumer Finance  
Association of Namibia*

In an important step towards balancing the needs and rights of Namibians with the needs and somewhat overwhelming resources of credit providers, a new consumer education and rights' association has been born.

The association is called NCFA.