

HOW TO MAKE YOUR FINANCIAL CALENDAR

Did you struggle last year with your money and last minute tax planning? Don't worry. Follow this routine for a happier 2017-18.



FIRST WEEK OF EVERY MONTH

- Salary credited
- ₹ 12,500 for Tax-saving SIP
- ₹ 4,000 for NPS (₹ 5,000 in Jan & Feb)
- Pay salaries to maid, driver, etc
- Car loan EMI

SECOND WEEK OF EVERY MONTH

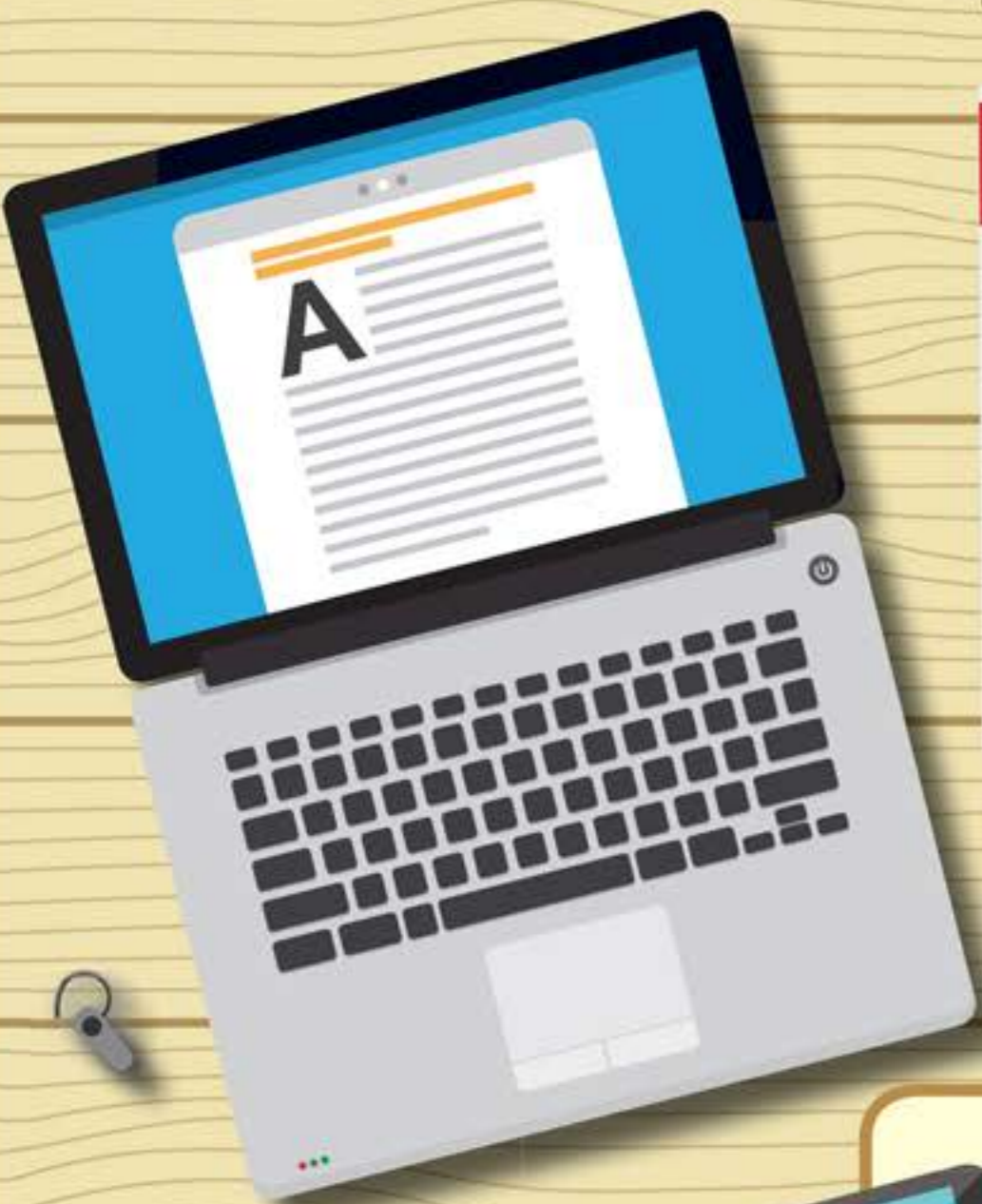
- Saving for child's school fees, vacation, festivities
- Advance Tax payment (in June, Sept, Dec, March)
- ₹ 2,000 for emergency fund (₹ 1,000 in Jan to make up for extra NPS payment)

THIRD WEEK OF EVERY MONTH

- Home loan EMI
- If you receive a bonus, use 50% to prepay loan.
- Pay utility, credit card bills

FOURTH WEEK OF EVERY MONTH

- Invest remaining savings, 25% of bonus for goals
- Pay insurance premia - car, health, life
- Save in the months when no premium is due



- 1 Adjust monthly savings to incorporate irregular or one-time payments.
- 2 Keep savings for short-term goals like vacations in a Liquid Fund, not your savings account. You may spend it.
- 3 Automate your savings as much as possible. This includes your Systematic Investment Plans (SIPs), National Pension Scheme (NPS) payouts and even your insurance premiums.
- 4 Budget for a particular expenditure a month or two in advance. This reduces your monthly burden.
- 5 #BewareofMarch. Don't keep your Tax work for the last month of the fiscal year. #Takeontax in April.