



PERSONAL FINANCE

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Have you ever received a call where a friend is seeking advice, but it ends up as a lesson instead? Well, a friend called me last week, just after 9:00pm. She sounded the way many of us feel, but rarely say out loud; tired in a way that sleep cannot fix. She had been working harder than she ever had in her career and yet somehow, when she looked at her personal finances, nothing seemed to be moving forward. I listened and did not rush to give her advice, because the truth is, this was like *déjà vu*.

I have heard for the better part of 17 years of writing and teaching about money, it is a recurrent story. The details may change, but the feelings do not.

Then it occurred to me that we need to normalise honest conversations about the money problems that seem to follow most of us around. Especially the ones

we feel privately, but rarely discuss openly. And thanks to my friend, this phone call validates my strong conviction that we need to normalise honest money conversations. We need to listen and not judge, but genuinely care about finding.

To highlight the most common issues, one concern I hear a lot from salaried workers is that their income seems to 'evaporate' within the first two weeks of the month. The salary arrives, there is a brief moment of relief, and then, before anything meaningful has happened, it is gone. The bodaboda payment here, the small favour there, the weekend that quietly cost more than expected.

If this sounds familiar, you must appreciate that the problem is rarely the size of the income. It is almost always the absence of a plan for where the income should go. Your mobile money or bank

statement is one of the most honest documents you own. Spend one month reading it the way you would read a letter from someone who knows you very well. What the statement tells you about your spending patterns will probably surprise you, and that surprise is where the change begins.

Saving is the other conversation that comes up constantly, usually accompanied by the entirely reasonable observation that life is expensive. Indeed, the cost of living is on the rise. But remember that there is a distinction between what we spend because we must and what we spend because we have convinced ourselves that we should.

Rent is a need. Hanging out or eating out every day of the week is a choice, even if you have made it a familiar choice

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that it no longer feels like one. Do not get me wrong.

I am not suggesting that you remove pleasure from your life, which is very unrealistic. What I am suggesting is that the habit of saving first, even if it starts with five percent of your income.

This will change the relationship you have with your own money. When the savings leave your account on payday (or the day you make a sale), before you spend, you are taking care of your future self. Relatedly, debt deserves its own conversation, particularly now that mobile

money loans have made borrowing so seamless. It takes 30 seconds to borrow sh100,000 and somehow it always costs sh120,000 to pay it back a week later.

When that pattern multiplies across several apps and a SACCOS loan and a bank facility, you find yourself in the exhausting position of managing debt with more debt. One way out of that situation is not comfortable because you have to delay gratification. It is advisable to stop borrowing, even when that means having some difficult conversations about what you can and cannot contribute to right now. What has worked for most people is to write down every loan you have, including the amounts, the interest rates and the monthly cost. Having a plan to pay this debt off is much better than playing hide and seek with loan sharks at your workplace.

The emergency fund question concerns all of us. Most of the things we call emergencies are actually predictable events like car repair, a school fee top-up, a medical bill and a contribution to a wedding. They can only

feel catastrophic if we have nothing set aside to meet these costs. From experience, starting with any amount you have is more practical than waiting for that elusive windfall. An emergency fund creates stability, gives you options and provides a buffer between you and that unplanned event.

Ultimately, whenever you are having these money conversations, you must be cognizant of the fact that there is no formula that removes the effort from any of this. Planning takes time while building savings and investments takes patience. Moreover, paying off loans requires discipline and willingness to be uncomfortable as you sort out your personal finances. What I have observed over all these years is that the people who eventually get ahead are not the ones with the highest incomes.

They are the ones who decide to look honestly at their situation and make one small decision at a time.

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