

## **SAVING IS STRENGTH: NCR URGES MEN TO BE MONEY-WISE AMID RISING COSTS**

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**IMMEDIATE RELEASE**

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**JOHANNESBURG, SOUTH AFRICA,** As South Africans gear to observe both Savings Month and Men's Month this July, the National Credit Regulator (NCR) is calling on men to take control of their finances by cultivating a habit of saving and becoming credit savvy, especially in the face of soaring living costs.

The NCR emphasises that saving, no matter how small, builds resilience and is a great step towards achieving financial freedom. The NCR recognises that men are often seen as breadwinners and go-getters and that this perception and/or expectation can often cause a lot of pressure on men, especially younger men.

The expectation or perception for men to carry a go-getter attitude and crown can lead to a number of financial missteps in life, such as leading men to live beyond their financial means, overspending, caving to debt traps, and will most often lead to a reluctance to seek help. The NCR encourages men to break that cycle. "With food, fuel, and essentials consuming larger portions of household budgets, many see saving as unattainable. However, Ms Lynette De Beer, interim Chief Executive Officer at the National Credit Regulator insists that intentional, consistent monthly saving (no matter how small the effort may be perceived to be) can actually protect consumers from emergencies and help avoid high-interest credit traps.

The NCR insists that being credit savvy does not just protect your pocket, it actually protects your peace of mind, because stress is a major contributor to poor mental health and broken relationships. The NCR encourages men to redefine strength as not only an emotional or physical attribute, but also as financial wellness.

The NCR encourages all consumers, particularly men, to adopt smarter financial habits and take advantage of the following practical tips:

- *Know your rights under the National Credit Act (NCA)*
- *Ask questions before signing any credit agreement*
- *Stick to a monthly budget and track expenses*
- *Request your free annual credit report*
- *Say no to unnecessary spending and avoid lifestyle inflation*
- *Use only NCR-registered credit providers and check the credibility of the your financial service provider, by accessing the NCR at [www.ncr.org.za](http://www.ncr.org.za)*
- *Don't fall for scams promising fast income and easy financial solutions*
- *Seek help for debt, gambling, or addiction*
- *Start saving consistently, no matter how small*
- *Downgrade if you're overindebted because pride does not pay debts*

By embracing financial literacy, saving habits, and responsible credit use, men can pave the way for long-term stability and set an example to future generations. During this Savings and Men's Month, we challenge every man to reflect, reassess, and act. True financial power lies in knowledge, discipline, and the courage to take unpopular decisions to free yourself from financial ruin, while protecting your financial future.

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**ISSUED BY: CORPORATE COMMUNICATIONS AT THE NATIONAL CREDIT REGULATOR (NCR)  
ON BEHALF OF THE EXECUTIVE MANAGEMENT TEAM**

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### **ABOUT THE NATIONAL CREDIT REGULATOR**

The National Credit Regulator is tasked with regulating the South African credit industry, ensuring fair practices, promoting responsible lending, and protecting consumer rights under the National Credit Act.