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IN THIS ISSUE

APRIL-JUNE 2023

COVER STORIES

24 Salve Duplito:
Pioneer, Educator, Changemaker
BY HEINZ BULOS AND EXCEL V. DYQUIANGCO

44 Lower Your Insurance Premiums:
Top 10 Tips
BY CARLOS GONZALES

50 Best Money-Saving Travel Tips
BY JENDEE DE GUZMAN, RFP®

52 Best Budgeting Strategies 51
BY EDMUND LAO, RFP®

PLAN

08 How to Save Money on Shopee,
Lazada, and Amazon
BY JANICE SABITSANA, RFP®

12 Best Mutual Funds for Low Fees
BY RIENZIE BIOLENA, RFP®

14 Versus: Balance Transfers
Vs. Debt Consolidation
BY CARLOS GONZALES

16 Primer: Financial Scams
BY ATTY. ZIGFRED DIAZ, RFP®

18 My Money Story:
Providing a Safer Environment
BY AL CARDENAS
AS TOLD TO EXCEL V. DYQUIANGCO

24



16



12



“A good *financial* plan is a road map that shows us exactly how the *choices* we make today will affect our *future*.”
– ALEXA VON TOBEL

“*Saving* money isn't about being able to buy *bigger* and better things. It's about being *prepared* to take care of your family.” – DAVE RAMSEY

“If the *family* were a boat, it would be a canoe that makes no *progress* unless everyone paddles.”
– LETTY COTTIN POGREBIN

“*Materialism* feeds on weak parenting and *children* (can) feed on weak parents. The ability of *parents* to discuss with their children financial *responsibility* is paramount.”
– GREG W. HOFFMAN

“A big part of *financial* freedom is having our heart and mind *free* from worry about the what-ifs of life.”
– SUZY ORMAN

20 My Money Story: Transforming the Auto Industry
BY JONECCA SAN PASCUAL
AS TOLD TO EXCEL V. DYQUIANGCO

22 My Money Story: Pioneering The Hiring
Revolution in Philippine Outsourcing
BY BRYAN LUOMA
AS TOLD TO EXCEL V. DYQUIANGCO

INVEST

54 Stock Market 101: Stock Market Investing for Kids
BY JOSEFINO GOMEZ, RFP®

56 Real Estate 101: Selling Your Home
BY CARLOS GONZALES

SPEND

58 Spend: How to Save Money on Groceries
BY JANICE SABITSANA, RFP®

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Managing Your Family Finances

Managing family finances can be a challenging task, especially when you have multiple income sources, expenses, and financial goals to juggle. However, with careful planning, budgeting, and communication, you can effectively navigate your family's financial landscape and achieve financial stability. Here are some practical tips to help you manage your family finances and make informed decisions for a secure financial future.

1 Create a Comprehensive Budget. Start by creating a detailed budget that encompasses all your income sources and expenses. Track your monthly income and allocate it to different categories such as housing, utilities, groceries, transportation, debt payments, savings, and discretionary spending. Make sure to involve all family members in the budgeting process, as it promotes transparency and a shared understanding of financial priorities.

2 Establish Financial Goals. Set short-term and long-term financial goals as a family. Whether it's saving for a vacation, paying off debt, or planning for retirement, having specific goals can provide motivation and direction. Break down larger goals into smaller, achievable milestones, and regularly review your progress. Celebrate milestones together as a family, which can strengthen your commitment to financial success.

3 Communicate Openly About Finances. Open and honest communication about money is crucial for effective financial management. Regularly discuss your family's financial situation, goals, and concerns with your partner and children. Encourage family members to share their thoughts, ideas, and suggestions for improving financial well-being. This shared responsibility fosters a sense of unity and helps everyone feel invested in the family's financial success.

4 Save for Emergencies. Building an emergency fund is essential to protect your family from unexpected expenses or financial setbacks. Aim to save three to six months' worth of living expenses in a separate account. Consider automating regular contributions to your emergency fund to make saving a consistent habit. Having this safety net in place provides peace of mind and reduces the need to rely on credit cards or loans in times of crisis.

5 Prioritize Debt Repayment. If your family carries any debt, prioritize paying it off as soon as possible. Start by tackling high-interest debts, such as credit cards, while making minimum payments on other debts. Consider strategies like the debt snowball method (paying off debts from smallest to largest) or the debt avalanche method (paying off debts from highest to lowest interest rates) to accelerate your debt repayment journey. As a family, brainstorm ways to reduce expenses and allocate more funds toward debt repayment.

6 Teach Financial Literacy to Children. Instilling good financial habits in children from an early age is essential. Educate them about money management, budgeting, and the value of saving. Encourage them to earn money through chores or part-time jobs and teach them to allocate a portion of their earnings towards savings. Involve children in age-appropriate discussions about family finances, helping them understand the importance of responsible money management.

7 Plan for the Future. Take steps to secure your family's financial future by planning for retirement and investing wisely. Consult with a financial advisor to determine the best investment options for your family's goals and risk tolerance. Review your insurance coverage regularly to ensure adequate protection for your family's health, life, and property.

8 Live Within Your Means. Avoid the temptation to overspend and live beyond your means. Practice mindful spending by distinguishing between needs and wants. Encourage smart shopping habits, such as comparing prices, using coupons or discount codes, and buying items in bulk when it makes sense. Encourage family members to make thoughtful purchasing decisions and avoid impulsive spending.

Effectively managing family finances requires a combination of careful planning, open communication, and disciplined execution. This issue digs deeper into family finance issues, including avoiding financial scams, lowering your insurance premiums, saving on groceries, shopping smart online, and teaching stock investing to your kids. Remember, small steps taken consistently can lead to significant long-term financial success for your family.^{MS}

Heinz Bulos

Editor-in-Chief

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How to Save Money on Shopee, Lazada, and Amazon

By JANICE SABITSANA, RFP®

Attention savvy shoppers! It's time to upgrade your online shopping game! With the rise of digital platforms like Shopee, Lazada, and Amazon, Filipinos have never had it so good when scouring the Internet for the best deals. But did you know you could save even more money while shopping online? That's right—hidden treasures are waiting to be unearthed, and we're here to help you find them.

As we dive into the bustling world of online shopping this 2023, we've compiled the most updated and comprehensive tips to make you say "Wow, ang laki ng natipid ko!" (I never knew I could save this much!) So, buckle up because we're about to reveal the insider secrets to scoring the best deals on Shopee, Lazada, and Amazon.

From mastering the art of promo codes and cashback offers to leveraging the power of social media influencers, we'll guide you through the ever-changing landscape of online shopping in the Philippines. We'll also keep you updated on the latest trends and developments, so you can stay ahead of the curve and make your hard-earned pesos go even further.

Not only will our expert advice help you save money, but it will also transform the way you shop online. Say goodbye to impulsive purchases and hello to strategic spending! And the best part? Once you know the tricks of the trade, you'll never have to worry about overspending ever again. So, let's dive in and start saving.

Add to cart before the sale starts. Stay ahead of the game and snag the hottest deals by adding items to your cart early. Don't risk missing out on time-sensitive sales and limited stock items. To guarantee your victory, keep your finger on the checkout button and arm yourself with a reliable timer tool like Time.is. Get that edge and hit checkout a split-second before the sale starts. But wait, slow Internet speeds could cause delays and disappointment. Ensure you have a steady connection and enough funds in your e-wallet to glide through the checkout process.

Abandon your cart strategically. Don't be surprised if e-commerce sites offer discounts when you abandon your shopping cart. This is a highly effective way for online stores to lure customers back and encourage them to complete their purchase. So, if you find yourself stuck in a dilemma when browsing items online, use your power as a consumer and leave those items in the cart until you can find a better deal. Chances are, Shopee, Lazada, or Amazon will send a follow-up email or notification with a special discount code or promotional offer.

Collect vouchers and coins. Most shopping platforms offer a plethora of vouchers that can be combined for even bigger discounts. On top of that, individual sellers and shops also give out vouchers as a sweet little incentive to spruce up your shopping experience. Ranging from free shipping to hefty price cuts or even just a few extra bucks off your order, these rewards can take you far. Make sure to stack them up! To sweeten the pot, virtual coins can be earned by performing various tasks such as writing reviews, watching live videos, checking in, and playing games. These gems can be swapped for cashback, discounts, and more, so don't forget to check your account for unlocked goodies.

Take advantage of bank promotions. Popular shopping platforms have teamed up with banks to offer exclusive deals to cardholders. Use your debit or credit card from a specific bank on a certain day and enjoy added value to your purchase. Although any

Janice Sabitsana is a Registered Financial Planner of RFP Philippines. For more tips, follow @PinayInvestor on YouTube or visit www.thepinayinvestor.com.

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card can do the trick, some credit cards are tailored for online shopping, and most offer rewards or cashback systems. Check the minimum spend amounts or bonus points, and don't forget to read the fine print. Stay in the loop by checking your bank messages (email, SMS, Viber) for the latest promotions.

Use the in-app wallet. Stash away your cash by activating the in-app wallet feature. Shopping platforms allow you to save your payment information securely and use it again later. If you are a frequent shopper, you can save time and energy by not having to type in your credit or debit card details every time you shop online. You also get exclusive cashback and discounts when you use it to make purchases, pay bills, or even transfer funds.

For extra convenience, you can link multiple cards to your wallet to switch between them whenever you want. Plus, having an e-wallet makes refunds a breeze, and you won't have to worry about your bank's maintenance schedule during those midnight sale campaigns.

Leverage cashback apps and browser extensions. Are you tired of paying full price when you shop online? Let the power of cashback apps and browser extensions help you save those extra bucks! Whether it's via Shopback, Rakuten, or similar trusted providers, the process is simple: install the app, sign up, and activate the extension. Then browse offers, pick the best one, and shop away. Not only can you earn cashback, but you can also share your journey through social media and earn even more with referrals. Why pay full price when you can get a percentage back?

Mark your calendars for double-digit sales. You may have heard of the big seasonal sales like Black Friday and Cyber Monday, but did you know there are monthly sales that are just as good? Mark down dates like 6.6 and 7.7 on your calendar, and watch out for surprise deals. Stores often throw extra discounts and giveaways during these times, so make sure to set a reminder so you don't miss out.

Don't forget to take advantage of one-off deals, too, as they tend to be even more generous. Also, stay in the know for pre and post-sale campaigns and sales. Who says finding great deals has to be a once-a-year thing? Start saving all year long!

Watch livestreams. Get exclusive discounts and vouchers by tuning into livestreams on online shopping platforms. Not only will you get the inside scoop on the latest products,

but sellers will also hype them up and answer any questions you may have. Plus, there's a chance for auctions and special promotions that are only available during the livestream. To top it off, major sale campaigns often feature live concerts with celebrities and influencers, giving away even more discounts and vouchers. Don't miss out on these amazing deals!

Leverage influencer power. Follow fashion and lifestyle influencers on social media platforms like Instagram, YouTube, and TikTok. They've likely used promo codes or cashback offers before, and they'll be happy to share their advice on scoring the best deals. They often partner with brands in exchange for discounts they can pass on to you, so keep an eye out for sponsored posts or content created by influencers.

Score big savings on Amazon. Unlock the secrets to saving money on Amazon with a few clever tactics. Hunt for coupons on websites and apps, set up price alerts to stay informed about price drops, and compare prices among different sellers.

Embrace Amazon Prime for exclusive discounts and free shipping, and keep a sharp eye on limited-time Amazon Lightning Deals.

By employing these savvy shopping strategies, you'll effortlessly save money while enjoying an exciting Amazon shopping experience.

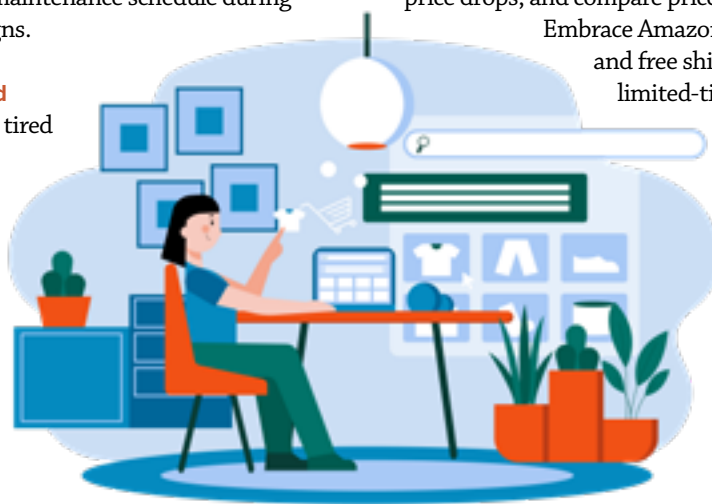
Check out reviews before purchase. Before making a purchase, it's always wise to peruse reviews. Even if a product appears promising, reading reviews can offer

valuable insight into the experiences

of others and help determine whether it's worth the price. By highlighting potential pitfalls and uncovering unknown features, reviews can inspire more effective use of the product. Remember: never underestimate the power of reviews.

Shop with a budget and keep your account safe. Although it's enjoyable to get lost in the realm of online shopping, it's important to know your budget beforehand. It can be all too easy to get caught up in the thrill of clicking 'Buy' and end up spending more than planned. The key is to draw up a realistic budget and stick with it. You'll save yourself from potential buyer's remorse and still get the items you want without overspending.

Securing your account information is just as crucial as the actual shopping. Make sure to choose robust passwords, regularly check for any suspicious activity on your accounts, and carefully review privacy policies before sharing personal data with online retailers. Taking these extra steps will ensure a stress-free and safe online shopping experience.^{MS}





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The Best Mutual Funds for Low Fees

By RIENZIE BIOLENA, RFP®, CWM, CFC

Investing in mutual funds (MFs) offers unique advantages to people who want to leverage the expertise of professionals and the resources their investment companies provide. For those that do not have the time to trade their portfolio actively, MFs provide instant diversification to a basket of securities being traded on behalf of the investor: what stocks, bonds, or investment instruments to buy and when to sell.

Choosing the right fund, however, can be a handful. There are almost 70 funds in the market, from conservative money market funds to high-performing equity funds. As the financial markets open up, some funds already invest in international markets, bringing further diversification to investors. The funds can be grouped into different categories:

By Type

- Money market funds are the most conservative, investing in short-term bonds and securities.
- Fixed income or bond funds, on the other hand, invest primarily in medium- to long-term bonds and corporate papers.
- Equity or stock funds are those that invest in the stock market, while balanced funds are those that invest in bonds and stocks simultaneously.
- Dynamic funds can go full equities or fixed income, depending on market conditions and outlook.
- Target-date funds are a recent concept wherein a fund is created with a year in mind—called the target date—wherein the fund's allocation is shifted as the said date moves closer. Typically, it starts as aggressive, then becomes more conservative as the date approaches.
- Given the development of new products, there is a new type of fund called a feeder fund—a fund that invests in another fund, typically an offshore one.

By Currency

- The majority of funds are invested in Philippine pesos.
- Some funds are US dollar-denominated, and one, Euro-denominated.

By Management Style

- Actively-managed MFs involve human intervention in selecting the different securities or sectors where it shall invest. Typically, they try to beat a benchmark chosen to which they compare their performance.
- Passively-managed MFs, on the other hand, typically mimic the performance of a certain index, like the Philippine Stock Exchange Index.

Asset management companies primarily distribute these funds through SEC-licensed Certified Investment Solicitors, partner banks, and online platforms. The ease of access to investing is thus assured. But with this availability, how would you know which platform or distributor to choose?

Factors for Selecting Funds

Returns: Returns are just one of the factors that must be considered in getting an MF. The highest-performing fund in one year or quarter is not necessarily the same fund after the said cycle. It is not uncommon that the fund with the highest return in one period can be the worst-performing one in the next, most especially if the market takes a very pronounced downturn.

Fees: An investor should consider fees apart from return performance. Think of fees as something that can eat up away your returns. Instead of being part of your gain, it is being deducted and paid to the fund. Of course, they must be compensated for their skills, knowledge, infrastructure, research, and other resources needed to run a fund. Notwithstanding, fees can chip away at delivering returns—which can be significant, especially for long-term investors.

MF fees can be categorized into two categories: (1) entry fee, also called sales load, or sometimes sales price, and (2) management fee. The investment movement—subscriptions and redemptions—can influence them, so investors should be conscious of their fund fee structure to minimize them

and maximize the potential of their gains. Let's discuss these together with the lowest-cost funds available in the market.

Entry Fee/Sales Load/Sales Price. This entry fee (EF) is deducted from your investment every time you subscribe to the fund, typically quoted as a percentage of the amount you are putting in, plus 12% VAT. Thus, it lessens your investment, setting you back by the amount charged.

This fee, though, depends largely on the type of fund you would be investing in, where you get it, the mode, and the amount you are investing in.

By and large, you are charged EFs if you get your investment directly from asset management companies. But if you get it from online platforms such as COL Financial and First Metro Securities, these are waived already. However, investing in mutual funds through online platforms is self-directed: you buy and sell your investment based on your research and availability.

However, direct investing with asset management companies (AMCs) will give you a relationship manager or agent who can guide you on the right timing to buy, sell, or shift your funds. Moreover, AMCs have a tiered schedule of EFs. The higher the investment amount or total investment, the lower the EF. Sometimes, it is waived already if the amount is significant.

Across all fund types, ALFM funds have the lowest fees at 0%. Other funds, however, charge EFs as they provide more handholding and tailor-fit with their clients thru their relationship managers or agents.

For Sunlife MFs, investors can choose front-end or back-end fees. For front-end, investors are charged with EFs upon investment; if back-end, investors are not charged, but they essentially have a holding period of 5 years: if they withdraw within the first year of investing, 5% is charged from their

withdrawn amount, 4% if within the 2nd year, 3% on the 3rd, 2% on the 4th, and 1% if within the 5th.

Money market funds have no entry fees. As their returns are minimal, having an entry fee deducted from the investment will be material and significantly reduce the investor's returns.

For those that charge EFs on peso fixed income funds, Sunlife's Prosperity GS Fund, Prosperity Bond Fund, and First Metro Asset' Save and Learn Money Market Fund have the lowest EFs at 2% maximum for investments below Php100k and goes to as little as 0.5% for amounts more than Php5 million. For ATRAM's Corporate Bond Fund, EF is waived at more than Php20 million. The same applies to balanced peso funds, dollar bond funds, dynamic allocation funds, peso actively-managed equity, and peso index-tracker funds — Sunlife, ATRAM, and First Metro Asset funds charge the lowest.

Sunlife is the only asset management company offering dollar-denominated balanced funds through its Dollar Advantage and Dollar Wellspring funds. It thus has the lowest fee of as low as 0.5%. The same fee structure can be said for dollar-denominated off-shore and feeder funds.

Management Fees. The returns of mutual funds are already net of taxes and fees. Thus, management fees (quoted per annum) are already deducted from it. In this vein, all funds are already on an even keel, as the fund manager's skill is already factored in on the returns. Think of it as your "payment" for their expertise.

Nonetheless, management fees can also affect performance in the long term, dragging them as an expense.

Sunlife has the lowest management fee among money market funds at 0.25%. Sunlife, ALFM, and Philequity have the lowest for fixed-income funds at 1.00%.

ATRAM and Philequity are lowest at 1.00% in the dollar bond fund space. ATRAM still has the lowest management fee at 1.85% for peso-balanced funds, while Sunlife cinches it at the dollar-balanced fund space at 1.50%.

Philequity charges the lowest fee in the actively-managed peso equity fund space at 1.50%. Among peso index funds, First Metro's ETF is lowest at 0.50%, tracking the index more closely than peers.

Lastly, for the dollar-denominated equity space, Sunlife's World Equity Index Feeder Fund and ALFM's Multiasset Income Fund only charge the lowest management fee at 1.00%.^{MS}



Balance Transfer Debt Consolidation: Making the Right Financial Move

By CARLOS GONZALES

In today's fast-paced world, managing personal finances can be a daunting task. Many individuals find themselves burdened with high-interest debt, struggling to make ends meet and unable to make significant progress towards financial stability. In such circumstances, balance transfers and debt consolidation can be powerful tools to regain control over your financial situation.

While both methods aim to alleviate debt-related stress, they differ in their approach and potential impact on your financial well-being. We will explore the concepts of balance transfers and debt consolidation, highlight their key differences, and help you make an informed decision about which option may be best suited to your needs.

Difference Between Balance Transfers and Debt Consolidation. Balance transfers and debt consolidation are both strategies to manage and alleviate high-interest debt, but they differ in their approach and implementation.

Balance Transfer. A balance transfer involves transferring the outstanding balances from one or multiple high-interest credit cards to a new credit card with a lower interest rate. The primary objective of a balance transfer is to take advantage of introductory periods with low or zero-interest rates, typically lasting for a certain number of months.

During the introductory period, borrowers can make payments towards their principal balance without incurring high interest charges. This allows them to potentially save money and accelerate their debt repayment. Balance transfers are often used for credit card debt, as credit cards tend to have higher interest rates compared to other types of debt.

Debt Consolidation. Debt consolidation involves combining multiple debts into a single loan or payment plan. The purpose of debt consolidation is to streamline repayment, simplify the process, and potentially obtain a lower interest rate.

With debt consolidation, borrowers typically obtain a new loan or enroll in a debt consolidation program. This loan or program covers the outstanding balances of various debts, such as credit cards, personal loans, or medical bills. Instead of making multiple payments to different creditors, borrowers make a single monthly payment towards the consolidated debt.

The new loan or program may offer a lower interest rate compared to the original debts, potentially reducing the overall cost of borrowing. Debt consolidation loans can be secured (backed by collateral, such as a home or car) or unsecured (not backed by collateral).

Pros & Cons. Here are some pros and cons of balance transfers and debt consolidation, along with some tips to consider:

Balance Transfers

Pros

Lower interest rates: Balance transfers often come with introductory periods of low or zero-interest rates, allowing borrowers to save money on interest payments.

Simplified repayment: Consolidating debt onto a single credit card makes it easier to manage and track payments, reducing the risk of missed or late payments.

Potential savings: By reducing interest charges, borrowers can allocate more funds towards paying off the principal balance, potentially accelerating debt repayment.

Cons

Short-term benefits: The low or zero-interest introductory period typically lasts for a limited time, usually ranging from a few months to a year. After this period, the interest rate may increase, potentially negating the initial savings.

Balance transfer fees: Some credit cards charge a fee for transferring balances, usually a percentage of the transferred amount. It's important to consider these fees when assessing the overall cost-effectiveness of a balance transfer.

Risk of accumulating more debt: Transferring balances to a new credit card may create the temptation to continue spending, resulting in further debt accumulation if spending habits are not addressed.

Tips

Compare offers: Research and compare different credit card offers to find the best terms and conditions for a balance transfer. Pay attention to the length of the introductory period, interest rates after the introductory period, and any associated fees.

Make a repayment plan: Create a realistic repayment plan that takes advantage of the low or zero-interest period. Set a goal to pay off the transferred balance before the introductory period ends.

Avoid new purchases: To maximize the benefits of a balance transfer, refrain from making new purchases on the credit card. Focus on paying off existing debt rather than adding to it.

Debt Consolidation

Pros

Single monthly payment: Debt consolidation combines multiple debts into a single monthly payment, simplifying the repayment process and making it easier to manage.

Potential for lower interest rates: Debt consolidation loans or programs often offer lower interest rates compared to high-interest credit cards, resulting in potential savings over time.

Improved credit score: Successfully consolidating debt and making regular payments can positively impact credit scores, as it demonstrates responsible financial behavior.

Cons

Extended repayment period: While debt consolidation can lower monthly payments, it may extend the overall repayment period. This means borrowers may end up paying more in interest over the long run.

Collateral requirement: Some debt consolidation loans may require collateral, such as a home or car, which puts the borrower's assets at risk if they are unable to make payments.

Potential for higher total costs: If the interest rate on the consolidation loan is not significantly lower than the combined interest rates of the original debts, the total cost of repayment may be higher.

Tips

Understand the terms and conditions: Thoroughly review the terms and conditions of any debt consolidation loan or program. Pay attention to interest rates, repayment periods, any fees involved, and potential penalties for early repayment.

Assess your budget: Before opting for debt consolidation, assess your budget to ensure you can comfortably afford the new monthly payments. Consider whether the reduced monthly payment justifies the potentially longer repayment period.

Seek professional advice: If you're uncertain about the best course of action, consider consulting with a financial advisor or credit counseling service. They can provide personalized guidance based on your specific financial situation.

In summary, while both balance transfers and debt consolidation aim to alleviate high-interest debt, a balance transfer involves moving existing credit card balances to a new credit card with lower interest rates during an introductory period. Debt consolidation, on the other hand, combines multiple debts into a single loan or payment plan, often resulting in a simplified repayment process and potentially lower interest rates.^{MS}



DODGING DIGITAL DECEPTION:

Defending Against Online Frauds And Scams

BY ATTY. ZIGFRED DIAZ, RFP®

In the vast and intricate world of finance, deceitful schemes promising quick profits have left a longstanding mark. They are not modern inventions; they have coexisted with money's very concept. However, our age—characterized by rapid technological advancements and unprecedented online connectivity—provides fertile ground for fraudsters to sow seeds of deceit.

Atty. Zigfred Diaz has been at the forefront of the fight against investment scams. He is one of the prime movers of CERTAmbayan, a member of the Securities and Exchange Commission Advocacy network whose mission is to promote financial literacy and investor education. He is a Registered Financial Planner of RFP Philippines, a Certified Life Coach, PSE Certified Securities Specialist and a Fellow of the Institute of Corporate Directors.

There is a multitude of scams that all aim to trick individuals into parting with their hard-earned money or confidential information. From phishing emails and identity theft to Ponzi schemes and advance-fee frauds, the methods are as diverse as they are deceptive.

Disturbingly, the effects of such fraudulent activities are significant and widespread. According to a survey conducted by the Global Anti-Scam Alliance and Scam Adviser, as reported by GlobalNewswire on June 30, 2022, a staggering 40% of 2,575 consumers surveyed worldwide had lost money in investment scams. Even more shocking was that 69% of these individuals did not attempt to recover their money. The predominant reason cited for this inaction was a lack of knowledge about the recovery process.

Such scams have an extensive and profound

impact on individuals' financial well-being. Approximately 66% of respondents reported that falling prey to a scam significantly affected their finances. Interestingly, about 32% did not attempt to recover their funds, not due to ignorance. Still, due to a pessimistic outlook—they believed they would be unable to retrieve their money even if they tried. Given such grim statistics, only 11% resorted to law enforcement or took legal action.

In the face of such statistics, it is apparent that prevention truly is the best remedy. Especially considering that in our interconnected world, scams—particularly online ones—are now perpetrated across borders, making the recovery process even more challenging. As such, the foremost defense strategy is understanding these nefarious activities, recognizing their tell-tale signs, and fostering a healthy skepticism towards offers that seem too good to be true.

Investing time and effort in educating ourselves about these scams—their latest trends, modus operandi, and potential impact—is essential to safeguarding our finances. As the adage goes, 'knowledge is power,' and it is our most potent weapon in the fight against financial fraud.

The Privacy Principle: Safeguarding Personal Information. Our personal and financial information serves as the most coveted treasure for scammers. These critical details, such as social security numbers, bank account credentials, and credit card numbers, are the lifeblood of their deceitful operations. Therefore, it becomes paramount to protect this information from prying eyes. This data should be restricted to absolutely necessary instances and only verified, trustworthy entities. Be particularly cautious of unsolicited requests for such details.

Digital Defenses: Safe Online Behavior. As we journey deeper into the digital age, our lives become increasingly intertwined with the virtual realm. This pervasive digitization necessitates more robust online safety measures than ever before. As such, conduct financial transactions over secure networks and always opt for platforms renowned for their high-security standards.

One of the most fundamental aspects of online safety is the creation and management of passwords. Security experts advocate for using strong, complex passwords exceeding 18 characters. These passwords should be long and diverse, incorporating a mix of numbers, upper and lower case letters, and symbols. Crafting a password adhering to these guidelines is akin to constructing a digital fortress—it would take a hacker approximately 26 trillion years to breach such through brute force methods.

Two-factor authentication (2FA) is another layer of security that can significantly bolster your defenses against digital fraudsters. By requiring a second form of verification, 2FA makes unauthorized access to your accounts exponentially more difficult. Take advantage of this if this is available in your email or any website you constantly visit wherein you give personal information.

However, even the most complex password and advanced 2FA methods fall short if we overlook the human element. Social engineering attacks—manipulative tactics that exploit human error to gain access to personal data and secure systems—are a rampant threat in the digital landscape. It is crucial to remain vigilant towards suspicious emails, messages, and calls. Unverified links and attachments may contain malicious software to compromise your system or steal your information.

In essence, your defense against online scams and fraud rests on advanced security measures and mindful online behavior. Armed with a fortress-like password, vigilant behavior, and an understanding of potential threats, you stand a strong chance of keeping digital fraudsters at bay.

Financial Fortitude: Regular Financial Monitoring. Keeping an eye on your financial accounts helps in the early detection of any fraudulent activities. By setting up automatic alerts for transactions or significant balance changes, you can ensure that any unexpected activity does not go unnoticed. Regularly review reports of your financial transactions and take action if there are any discrepancies.

Stay Sharp, Stay Safe: Keeping Up with the Latest Developments. In our fast-paced world, fraud and scams are persistently evolving. Crafty fraudsters are constantly devising new techniques and refining old ones, making it imperative for us to stay alert and well-informed. But how do we navigate this labyrinth of ever-changing threats?

The answer lies in continuous learning and community engagement. By following reliable financial news sources, participating in educational webinars, and engaging in insightful community discussions, we can stay on top of the current tactics employed by fraudsters and learn the best strategies to counteract them.

In light of the ever-increasing complexity of scams and the evolving landscape of fraud, I invite you to join us at the CERTAmbayan Community for free. This growing online platform is a consortium of professionals from varied disciplines. We started as a group focused on personal finance, investments, and estate planning. However, recognizing the value of a multidisciplinary approach, it has since grown, encompassing diverse disciplines. We also function as a multidisciplinary think tank.

Our members, many of whom have specialized training and graduate-level education, are dedicated to debunking fake news, exposing scams, and providing accurate and trustworthy advice. We invite you to join us in our quest to fight against scams and fraudsters and to promote truth, safety and educate one informed individual at a time. Just search for our community on Facebook.

A Vigilant Voyage - Navigating the Digital Financial Landscape. The journey to financial security in an interconnected world demands continuous effort. It is not merely about safeguarding our hard-earned money, protecting our personal information, and preserving our peace of mind. By remaining vigilant, continually educating ourselves, and adopting proactive measures, we can significantly reduce the risk of falling victim to financial scams. Together, let us create a safer economic environment where each of us can navigate with confidence and tranquility.^{MS}



Providing A Safer Environment

By AL CARDENAS as told to EXCEL V. DYQUIANGCO

When I was in college, my Computer Science professor let us see a movie entitled “Pirates of Silicon Valley,” which featured the business lives of Steve Jobs (Apple co-founder) and Bill Gates (Microsoft co-founder), and this ignited my entrepreneurial fire at such a young age. After seeing the movie, I made my first software, a touch-typing program that taught users how to type properly without looking at the keyboard.

I dropped out of college to start a company selling this software, which failed spectacularly. I learned a lot from my first entrepreneurship attempt and never went back to school. I started multiple small businesses until I built my technology startup.

This included building my first million-dollar financial technology startup in Singapore, with the Philippines as our home market. I was able to raise funds from well-respected foreign investors to get my first fintech startup started. We launched our service and operated in the Philippines during the COVID-19 pandemic. It was tough, but the pandemic showed us some opportunities we took without hesitation. Four years later, one of the largest banks in the world bought my first fintech company in a deal that changed my life for the better.

How Safe is it? I soon bought a house for myself and my wife to start our family. We found a beautiful dining set on Facebook Marketplace. The seller looked legit, and we used a local delivery service app to have the dining set picked up and delivered. As soon as the seller provided us with the tracking link and a photo of the dining set being loaded into the truck, we sent a fifty percent down payment. Unfortunately, he canceled the delivery booking and ran away with our money.

This was when my wife and I thought of a service that would hold a buyer’s payment until the order was marked completed by the buyer. This way, scammers have no means to victimize buyers online. Armed with much experience and expertise in



financial technology, I decided to build Safe as my next fintech startup. I decided to use the name “Safe” for my company as this immediately gives our users a sense of safety and security when using our product. It perfectly represents the brand of service we are offering and is very easy to remember.

In the Philippines, we are the first to offer an escrow-style payment service for e-commerce transactions. This has never been done in the country. Compared to other online payment solutions in the Philippines, we are unique because of our effectiveness in removing scam risks in every e-commerce transaction.

Some may argue that Cash-on-Delivery (COD) already does the job, but the challenge with COD is that a buyer must pay for their orders without being able to check the condition of the product that is still packed when delivered to you. This makes COD a tool for scammers by simply sending a different or defective product and getting paid for it.

With Safe, the buyer can check the condition of the product ordered before marking it complete. If the product is different, defective, or didn't arrive, we will return the buyer's payment.

The main challenge was earning the trust of the market. Like any tech startup working on a complex problem by providing a niche solution, we started focusing on acquiring our early adapters or users already familiar with how our service works. There is no advantage in casting a wider net and targeting users who are not our early adapters because it will only burn a lot of capital, time, and effort. By focusing on our early adapters, we are building a set of users who will evangelize for our product on our behalf as they experience the value we are providing firsthand.

Our main challenge is educating Filipinos on what escrow service is all about. As a country with most of its population still unbanked, many Filipinos are not familiar with the escrow concept. We are solving this by continuously providing educational content about escrow and how Safe provides value to their lives.

No Scams and Victims. Safe is backed by Founders Launchpad, a startup incubator based in the Philippines. They invested over Php2,700,000 in Safe to get the company started. We also have a growing user base; most of them have been scammed before, so they know the value we provide to them as a company. Our users have been using Safe to purchase products like home appliances, load credits, and gaming consoles.

Our most significant milestone so far is that no single user has been scammed when they started using Safe. We also prevented a few attempts of sellers to scam and victimize our users, but all of them failed. That is our biggest milestone as a company, proving that we keep our brand promise to our users.

Safe works for peer-to-peer transactions through our web app. In the coming months, we will launch our updated web app and our first mobile app to the public. We will also release our payment plugin for Shopify sellers so they can offer our escrow-style payment service to their customers and help them increase sales conversion. ^{MS}

Starting a Fintech Business

Safe CEO and Founder **Al Cardenas** shares tips and pointers for those who want to build their fintech startup business.



Unlearn everything you think you know if you want to build your tech startup. One of the

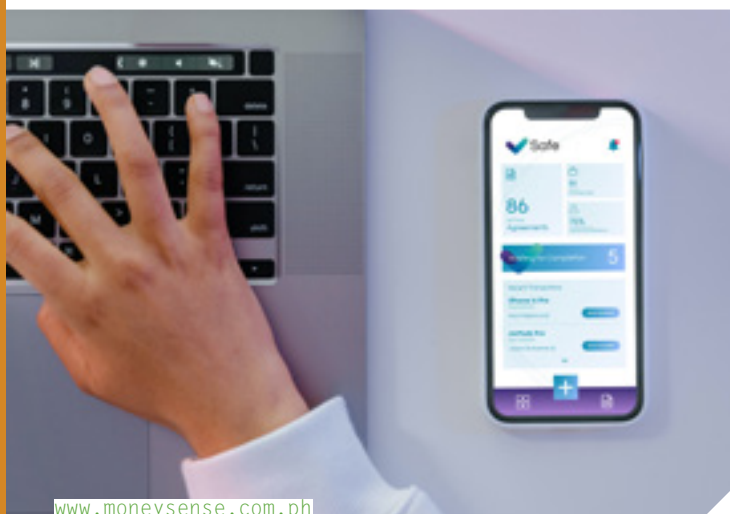
biggest mistakes of first-time tech startup founders is believing that what they learned from school or their previous corporate jobs will work in the tech startup world. Most often than not, it isn't the case. There are many things that make sense in the corporate world that don't in the tech startup industry. A great example is building a product based on assumptions without validating these educated guesses with real users first. This approach wastes a lot of time, money, and capital when what you build is something people don't need or want.

Be observant when looking for a problem to

solve. The best way to find the right startup idea is to do it organically. Al says, "I built my first fintech startup because I was a customer of another BNPL company that does things manually through thick paper applications and a terrible way of collecting payments. I built Safe after I got scammed myself. This is the most effective way when finding the right startup idea for you to work on instead of listing cool startup ideas or choosing startup ideas because there is a cool technological trend around."

Realize that there is more than one way to achieve a particular goal. Pressure increases when you

compare your startup's progress to other startups. This is a huge mistake for the founder, as every startup's journey is unique. When you set a goal and are having difficulty meeting it, keep in mind that there are many ways to achieve a particular purpose. Once you've exhausted all ways your research provided you, then it is time to go outside the conventional method of achieving the goal you set for your company. This is the beauty of tech startups—you don't have to rely on traditional ways most of the time.



Transforming the Auto Industry

By JONECCA SAN PASCUAL as told to EXCEL V. DYQUIANGCO

I started working at 18 as a call center agent and hopped from one call center to another because I got bored quickly with employment. I never liked the feeling that I was working for somebody else, and I knew right then that I would put up my own company. My plan eventually was to be my own boss.

After being a call center agent, I realized that I wasn't saving enough money, so I needed to find another strategy to save. And so I stumbled upon work-from-home jobs where I could get online marketing jobs ranging from \$2 - \$15 per hour and stay home.

Fortunately, when I saved enough money, I was able to put my first-ever motor shop business at 23 years old. That was my first ever business, and to sustain the capital I needed to operate the company, I decided to keep my freelance work while running its operations. However, after five years, I had to sell my business, and I never felt so brokenhearted in my entire life. I had to search for myself and decided to attend leadership and business training in the Philippines and Singapore to improve.

After training, I decided to become a life coach and a corporate trainer. I did leadership and sales training for large companies, but then the pandemic happened.

From BPOs to the Automotive Industry. We had an automotive retail business, and during the pandemic, I often heard my parents complain about how low their sales were and how there were fewer people visiting our auto parts stores. And since I have worked as a work-from-home online marketing strategist ever since, I decided to help them sell their products online.

I started listing their products on channels such as Lazada and Shopee and saw their sales double. Little by



little, I started realizing that it was not only my parents facing these challenges but most of the automotive business owners who needed help putting up their products online. Like my parents, both auto-shop owners, they have limited knowledge of how to operate their business online, and even more so, a lack of ability to create an online marketing strategy which had caused their sales and overall revenue to drop dramatically.

Due to this, we saw vast potential in creating an online marketplace for vendors like them.

They have been in the industry for more than ten years and never once thought to go online because they don't know how.

So, with this problem in this industry, I thought of a way to start a business out of it. I had the vision to change the world of the automotive industry by helping automotive business owners increase their sales through our platform. By doing this, automotive vendors won't have difficulty adapting to the newest technology and learning new online marketing approaches.

Pieza, a digital marketplace that accelerates the growth of automotive retail businesses by making them accessible to anyone and anywhere in the Philippines using an all-in-one platform, was then born.

Dramatic Growth. Starting a business is not for everyone. There isn't any formula on how to be successful in business. And I'm lucky enough that my family has been in the automotive retail business for so many years, and I was able to pick their brains on how to get started.

The first challenge was building a team. I needed a team to help me operate this business because we needed to deal with thousands of SKUs for one automotive retail vendor. I needed the right team to encode the products given by our vendor partners and list them online. I also needed a team to handle our technology development, such as creating a website, mobile app, and other features. I needed to hire the right people to provide a seamless automotive experience for my market.

Next was funding. I needed funding and massive capital to hire the right team and increase our brand awareness through digital marketing. Aside from the initial capital to start the business, I joined acceleration programs in the Philippines to look for the right people to invest in my business and tap into mentors and professionals who can help me operate and scale the business.

Pieza has grown enormously since our inception. We earned one million pesos in gross sales during the first year of our operations. Now, we are earning one million to two million pesos per month.

Soon, I want to start a foundation to provide a scholarship to kids in Oriental Mindoro. This will allow students in our province who have high potential but couldn't study due to lack of money. I want to develop a new hobby that would make me more active, so I'm exploring target shooting.

Professionally, I want to keep learning, read books, study the law, and learn different things in managing and scaling businesses. And, of course, I will continue with my future vision for Pieza, which is to change the world of the automotive retail industry in the Philippines.^{MS}

MY MONEY LESSONS



Starting a Business

Pieza CEO **Jonecca San Pascual** shares several tips for those who would like to get into the automotive industry—whether it's for the operations in the marketing sphere.

Think that nothing is impossible. Nothing is impossible—it is only a matter of strategy. Always know that nothing is impossible—if you want to put up a business or if you want to earn millions monthly.

Study the market. Do your research. Talk with people. Read books. Find out what people need and, from there, address these needs.

Don't give up. Never give up. Treat challenges as opportunities.



Pioneering The Hiring Revolution in Philippine Outsourcing

By BRYAN LUOMA as told to EXCEL V. DYQUIANGCO

Growing up in Northern Minnesota, I saw how much workers wanted so much to be respected and honored not just in their working environment but anywhere else. They wanted to be treated fairly and have a positive experience for themselves and their company as well. And I agree with them.



When I founded Tahche, a world-class recruitment outsourcing BPO with its headquarters located in Cebu City, it is with this mindset. I was inspired to connect Filipino talents with global job opportunities that match their skills and work preferences, provide humane support, and empower them to excel in achieving business goals. Unlike in freelancing jobs where the employee-employer relationship is vague, and there are no benefits aside from salary, Tahche serves as a platform that allows both parties to have a good, long-lasting, and mutually beneficial relationship where both sides are committed to the success of one other. That is what we are doing at Tahche.

I helped Tahche develop a culture of excellence and client-centeredness. I realized that the company's success depended on continuously achieving exceptional outcomes and developing trusting, lasting connections with clients and our employees. Tahche was able to gather a talented staff capable of providing creative solutions suited to each client's particular demands because of its emphasis on employee development.

Tahche was motivated by my unrelenting quest for excellence to integrate cutting-edge technology and implement industry best practices. Automation, artificial intelligence, and other technologies that improved operational efficiency were made available to clients and employees because of the company's continued leadership in technical development.

Challenges During the Pandemic. Of course, Tahche also encountered its share of challenges, especially during the pandemic. The unexpected interruption to Tahche's routine business activities was one of its early problems. Maintaining productivity, ensuring ongoing communication, and dealing with network and infrastructure problems all became urgent challenges.

Tahche's proactive strategy and investment in reliable IT infrastructure and cloud-based solutions made a rather simple shift possible. To promote flawless collaboration, the company set up secure communication channels and gave its staff the required tools to remain productive remotely. Tahche effectively handled the move to remote work and



minimized any effects on its service delivery by establishing a culture of adaptation and resilience.

Tahche's clients encountered unique difficulties throughout the pandemic, from budget constraints to scaling back business requirements. Tahche kept in constant contact, proactively reevaluated its changing demands, and modified its service offerings to include adaptable solutions. We gave clients the ability to scale up or down as necessary, provided cost-saving measures, and investigated novel ideas to accommodate clients' shifting objectives. Tahche effectively handled these client-related difficulties with agility.

The abrupt move to remote work naturally raised questions concerning data security and cybersecurity. To preserve customer data and uphold compliance with data protection laws, Tahche strengthened its cybersecurity procedures and security framework and applied stringent policies and security guidelines.

Tahche reduced possible dangers and kept its clients' confidence by emphasizing data protection and upholding a strong security posture.

Building Strategic Partnerships. Tahche developed a global presence and strategic alliances with top business figures under my direction. Through these alliances, the

Breaking into the BPO Industry

For those interested in working in the outsourcing industry, Tahche founder and CEO **Bryan Luoma** shares tips and pointers.

Develop specialized skills. Getting expertise in a certain field is essential if you want to stand out and land lucrative possibilities. Your employability will improve, and doors to intriguing employment opportunities will open if you keep studying and stay current with industry trends.

Create cross-cultural communication skills. Working in the outsourcing sector frequently entails interacting with groups and clients from many cultures and time zones. Building strong relationships, comprehending various viewpoints, and avoiding misunderstandings all depend on effective cross-cultural communication. Be flexible, open-minded, and appreciative of cultural diversity to encourage effective partnerships and build relationships with clients and colleagues throughout the world.

Embrace technology and adaptability. The outsourcing sector continually changes because of technological improvements and shifting customer needs. To stay current and competitive in your industry, embrace emerging technologies. Increase your productivity and efficiency by familiarizing yourself with available tools.

business was able to reach new customers abroad, enter new markets, and access a wide range of talent pools in the Philippines. Tahche's global reach allowed the business to provide customized service and keep abreast of regional market developments.

Beyond client collaborations, I promoted a collaborative culture inside Tahche, encouraging open dialogue, cooperation, and information exchange among staff members, thus fostering an environment that supports originality and creativity.

Tahche is still well-positioned to succeed under my leadership as the outsourcing sector develops. The business is a leader in providing cutting-edge outsourcing solutions because of its solid foundation, human-based policies, and commitment to excellence and innovation.

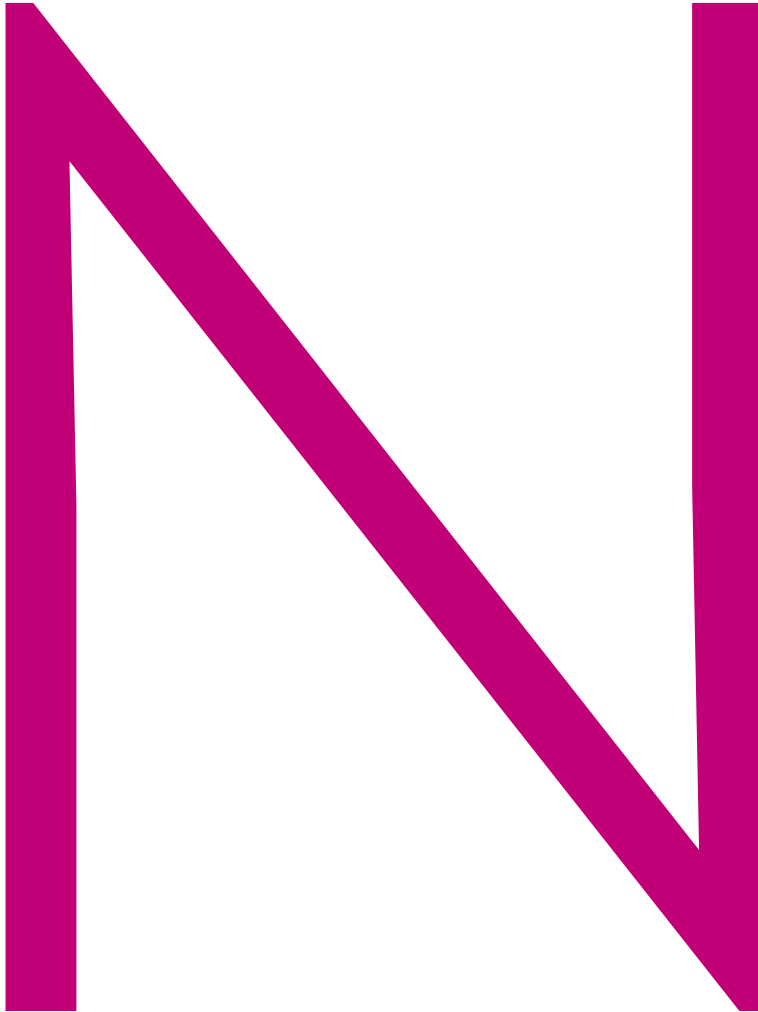
My goal for Tahche is always to anticipate market trends, adjust to new technological developments, and proactively meet customer demands as it becomes a significant participant in the outsourcing sector via imaginative leadership.^{MS}

Pioneer, Educator, Change- maker

Salve Duplito is not your typical personal finance personality. With a potent mix of journalistic credibility, domain experience, and social empathy, she's the real deal.

Written by HEINZ BULOS and EXCEL V. DYQUIANGCO





ot many people realize it, but Salve Duplito may well be the most influential person in personal finance in the Philippines.

Yet, she may be the last person to make that claim. “I cringe when people call me a pro, somebody they think is a prominent figure in the industry,” she says. “I’m a really, really shy person, and I couldn’t come to terms with being called an expert or a guru.”

Salve is probably best known as the co-host of “On the Money,” the groundbreaking and award-winning personal finance TV show on ANC. Her background, however, is in print media, where she pioneered personal finance journalism at BusinessWorld and, later, Inquirer.net. Her work has been widely recognized, winning the Jaime V. Ongpin Awards for Investigative Journalism, EJAP/Metropacific Banking and Finance Reporter of the Year, and the Citibank Award for Excellence, among others.

Today, she has fashioned herself on social media as the “Financial Beshie ng Bayan,” an apt title given her warm personality and knack for providing sound money advice. Salve is practically everywhere – on TV, radio, print, Facebook, Instagram, Twitter, YouTube, Kumu, TikTok, you name it. She’s also active in the speaking circuit and corporate training. You can say Salve is the personal finance equivalent of the “Queen of All Media.”









She wouldn't call herself a social media influencer, though, as she's the first to admit she has a modest follower count compared to full-time content creators. Salve's real influence is more behind the scenes. On the ground, she helps corporate employees, public school teachers, and women from far-flung barangays deal with their financial struggles. As their financial coach, she is often a shoulder for them to cry on.

And in boardrooms and public forums, Salve has the ears of policymakers, government regulators, and industry leaders. She's the name that they trust. And this trust is something that Salve has earned over two decades.

The Pioneer

Salve started her career as a writer and communications consultant for organizations like the World Bank, USAID, Asian Development Bank, and CREBA. But as a journalism graduate of the University of the Philippines-Diliman, her dream was to be a reporter. And it was at BusinessWorld, the first daily business newspaper in the Philippines and Southeast Asia, where Salve earned her journalism chops.

"I think breaking through the industry as a young reporter was very hard for me because of the insecurities and the difficulties that I experienced when I was still a new reporter," Salve shares. A business journalist's job involves calling up executives to get a quote and write an article under immense time pressure. "Once you get the attention of the people that you need to talk to you, you've made it," she explains.

But growing up poor and raised by a single mom in Bicol, unlike other well-to-do reporters, she didn't have the right clothes or connections to land scoops. In a profession where the biggest currency is attention, Salve was at a disadvantage. "I was a nobody," she says. "They don't know me from Adam, yet I had to get their attention. That was one of my most difficult growing-up periods."

Her break came in her early 20s while covering banking and finance for BusinessWorld. She had an a-ha moment when she realized how GDP, inflation, and other macroeconomic issues relate to ordinary Filipinos. "These topics impact your personal finances, day-to-day living, and how you budget your money," Salve notes.

At the same time, she got hooked on reading personal finance articles in US media. But back in the late 90s, there was practically nothing similar in the Philippines. So, she wrote a pitch to her publisher to give her a weekly page for a personal finance section called “Your Money.” And that was the start of her personal finance career and the beginning of personal finance content in the country.

Later, she was hired by DFNN during the dot-com era to manage its personal finance website. When the Philippine Daily Inquirer’s INQ7.net (later Inquirer.net) acquired that portal, the contract stipulated that Salve be part of the deal. So, she managed the business section as part of, back then, the biggest website in the Philippines.

Salve also started blogging about personal finance when blogs were still new. “Every day for so many years, I wrote about personal finance for Money Smarts,” she shares. “Everything just fell together.”

And one thing led to another. When ABS-CBN’s business channel ANC launched “On the Money,” Salve came on board as its resident financial advisor, head writer, and managing producer. She had her segment called “Salve Says,” where she explained financial concepts in a way ordinary folks could easily understand, harking back to her BusinessWorld days.

Salve notes that “On the Money” was a big shift in her career and that it took her a while to embrace this new profession as she always thought of herself as a print journalist. And for someone who was always in jeans and t-shirts, putting on makeup and dressing up felt a little off. “It was difficult for me to embrace my TV persona,” she shares. Eventually, she became much more comfortable on camera as she took the role of co-host of the show. In fact, after the program ended, Salve continued her TV career as co-host of the new ANC business show called “Business Outlook.”





The Rise of Influencers

Nowadays, as Salve notes, traditional media is considered a dying industry and regarded as fake news, while social media personalities and influencers are considered the best source of information. If this sounds like a gripe from an old-school newspaper journalist and TV personality, it's widely accepted that social media has always been the Wild West of information or, for many, disinformation.

"There's a lot of false information out there – things that could harm you," she says. "When it comes to finances, people just gobble up what's on their screens. If this person is saying something mind-boggling, I should follow them to the letter. This could harm them in the long run."

Salve's sentiment comes from a place of objectivity. After all, as a long-time journalist, she values well-researched reporting. "It was the training that I had in BusinessWorld where I needed to be accurate and fair and bring justice to my work," she explains.

"I would like to think that people know me as

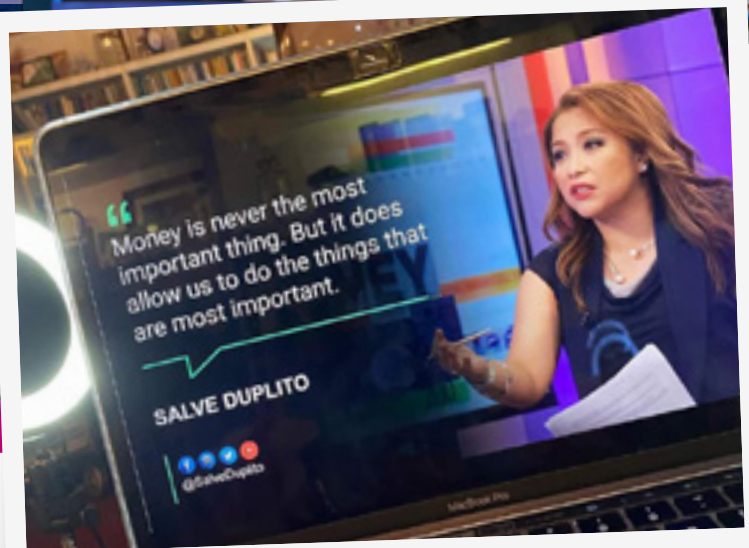
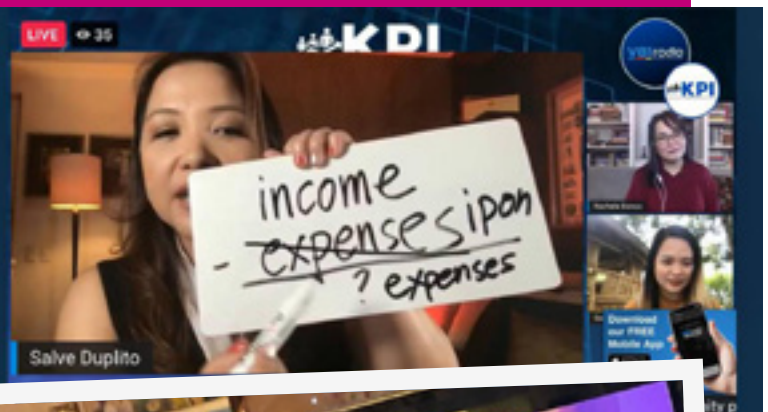
somebody who wrote fair stories and researches well. And I think that's part of why people believe me when I say something," Salve points out. "I let the facts speak for themselves. I don't just give my opinions, but they need to be supported by facts, and they need to be supported by other people whom I interview. And if somebody says I disagree with you, you also must publish that."

This is one reason Salve has become more active on social media, even as she continues her presence on TV, print, and radio. She has become a content creator, bringing her brand of journalistic integrity and professional credibility. But she is up against influencers who will say anything to gain followers and dupe people by hyping certain investments, making claims about so-called secrets of investing, or just plainly giving bad advice.

"We know that unverified and biased information proliferating out there will be damaging to individuals, our society, and our country," she says. "I don't know yet how to solve it, but there are things that we are working on that hopefully will help. This is my biggest fight now."



Salve Duplito on KUMU, Facebook, Instagram, and Twitter @SalveSays. Subscribe to her YouTube Channel S







The Educator

Aside from being a media personality, Salve has a parallel career as a financial coach and personal finance educator. A Registered Financial Planner (RFP), she offers fee-based financial planning to select clients.

Salve started a company called Empower and Transform to promote financial education and affordable financial advisory services to Filipinos. “We’re working with different organizations and government regulators,” she says.

Her approach to personal finance education emphasizes mentoring and coaching, not

just knowledge transfer, to induce long-term behavioral change. She prefers longer engagements using what she calls a programmatic corporate approach instead of “one-time, big-time” programs. “We can’t just give financial education. We have to show them how it works,” she explains.

Aside from corporate training, Empower and Transform works with government agencies such as the Department of Education (DepEd) to promote financial literacy. “I’ve been working with the DepEd to uplift the financial education of public school teachers through free, one-on-one financial consultations,” Salve explains.

Her team, which includes her staff and partner RFPs, works once a month with individual teachers struggling with debt and other financial challenges. It’s not a one-off engagement; it’s a 12-month commitment. Those who perform best receive a cash grant of Php50,000 to help settle their debt.

Teachers are close to Salve’s heart. And she also has a heart for the poor. While her father came from a well-to-do family, her family struggled financially when her mother left him after years of marital abuse. Salve was only five when her mother had to fend for her five daughters on a meager teacher’s salary.







She also had to earn extra money by selling various items left and right to feed her kids, buy a house, and send them to school. “That is why we all spoil her now, and she could travel wherever she wants,” Salve proudly shares.

Salve attended Bicol University and remembered being popular in school. She was always at the library devouring books. She says, “I’m glad my mom was a math and English teacher. That’s why I can speak English well.”

Salve’s determination to do well in school paid off when she got admitted to UP Diliman, not just an Iskolar ng Bayan that all UP students refer to themselves as, but as a government scholar receiving a monthly stipend.

This love for knowledge and grit helped her overcome adversities and any disadvantages she had early in her career. “Nobody handed me anything,” she points out. “I had no capital; I had no contacts; I had nothing. Personal finance will teach you that your worth does not lie in inheritance, money, or a degree from an Ivy League school. Personal finance will teach you that your best capital is your integrity. It’s your ability to learn and be curious about everything to learn anything you set your heart out to do. And that you’re able to accomplish things despite your personal handicaps.”

Knowing Your True Value

The author Oscar Wilde once said, “The cynic knows the price of everything and the value of nothing.”

In the world of financial education, Salve Says, especially now that when influencers are most popular, we forget the core. “It’s not whether you can make 5% on your time deposit. It’s not whether your trades in the stock market are better. They’re not as important as how you perceive your value.”

She explains: “Once you know your true value, you’re happy in your skin. You understand that you are needed in this world. If you don’t have that deep understanding of yourself, you’ll spend all the money you make on useless clothes, toys, and cars trying to impress people.”

“Money is never the most important thing,” Salve stresses. “As long as you know your true value, you will make better decisions.”



For Salve, education was her ticket out of poverty. That's why she pays it forward by educating the masses with personal finance as her platform to help lift Filipinos who are financially struggling.

Whether through corporate and government partnerships or volunteer work, whether she's talking to high net-worth individuals in BGC or small vendors in Basilan, and whether she's mentoring one-on-one or speaking to five thousand people on stage, Salve takes her mission seriously.

"When you think about personal finance as something that would help change the country one person at a time, then you attack it with as many strategies as possible," she emphasizes.

It's beyond making money for her business or building her personal brand. Landing speaking gigs, booking clients, and getting more social media followers are a means to an end, not an end to themselves. She empathizes and shows genuine concern for the people she's helping. Salve puts the "personal" first in personal finance.

"I'm not doing this because I want to be an influencer. My core belief is that I'm doing this to help out," she says.

The Changeloger

For Salve, financial education is only one part of the equation. "Definitely, the lack of financial education has been ignored for many years. Now it's gaining traction, and it's one of the things that we can control. Financial education can be a tool for inclusion for improving the individual wealth of Filipinos."

In fact, she says, "People always think about personal finance and growing your wealth as a secret. But the truth is, all the information people need to get wealthier is already out there. There is no real secret. There is no private club. It's already out."

However, she believes that structural changes should happen to bring about real change: "Our economy is not structured to give equality of opportunity. Our political setup is biased toward those already born into rich families."





She laments that “retail investors are still hard-pressed to make good money in the market” because access to real-time data is expensive and “the biggest conglomerates historically cannot provide returns that are higher than GDP.” She adds that investment instruments in the Philippines are risky, difficult to access, and charge high fees.

“So, the question is,” she asks, “How can ordinary investors who have only maybe Php50,000 per year to invest actually make money for their retirement?” Her answer: “The markets have to evolve so that if they are inclusive, they are fair.”

Salve, however, remains hopeful. She says government regulators and leaders in the financial markets also want to make everything fair and “to give the ordinary man on the street a fair chance at providing for their retirement by investing in the markets.”

She also stresses that Filipinos should not stop investing despite these structural hurdles. “But we have to work hand in hand with the financial markets so that they mature and become a more empowering place for retail investors,” she adds.

And if there’s one person who can help bridge this gap, it’s Salve. She recognizes this unique role, which she attributes to her longevity in the industry, the credibility she has built, and the share of voice that’s been trusted. “And I’ve taken care of that reputation,” she adds.

No one else can just call up the central bank governor or CEOs of financial institutions. No less than the Securities Exchange Commission awarded her for her accomplishments in financial literacy. Salve says, “It allows me some sort of influence on discussing future policies. I am grateful for that opportunity to shape a more inclusive future.”

She is a perfect example of what it means to be a genuine proponent of financial empowerment, shattering boundaries, questioning accepted wisdom, and motivating people to take control of their financial situation. She is affecting lives on a personal level while also influencing a future in which everyone can be financially included.

For someone who often pokes fun at her short stature, her journey from a nobody to a huge deal has been a giant leap. **MS**



Salve on Her Personal Finances

MoneySense: How do you teach your kids how to manage their money? What's your approach?

Salve: With kids these days, the Gen Z, any serious learning opportunity, their minds shut down. But if it's experiential or fun, that's where they flourish. So that's how I teach also. One of the ways I taught them how to do banking and why they needed to save money was I brought them to the bank. They talked to the branch manager, who brought them to the vault. It's always experiential with us.

MoneySense: What are the dynamics in your family? Are there spenders among you, or are you all savers?

Salve: I'm a financial bipolar (laughs). I admit there are certain aspects where I spend a lot. For example, I go all out buying blueberries because it's nutritious. It's expensive but nutritious. When it comes to nutrition, I don't scrimp on my budget.

But when it comes to toys or gadgets, I don't spend a lot. It's my husband who spends on devices.

My eldest is a spender on everything. My second child is super-duper kuripot. I once found a Ziploc bag full of money! He's like our personal bank. Our third child doesn't yet have a lot of opportunities to learn about money in school.

MoneySense: As a family, what do you like to do together? What do you want to spend on?

Salve: We don't really spend a lot. We enjoy being at home watching movies together. We're so used to eating at home. Maybe what we like to spend on is good food. I'll cook different recipes, and they're already happy with that. We're very simple.

When we go out to shop, we go to thrift stores. The kids get giddy finding bargains.



MoneySense: Have you made money mistakes?

Salve: Of course! When I started, I had no idea how to spend and save. All of us back then, we were learning on the fly. When I started blogging, I was documenting what I was doing – what I was doing wrong and what I was doing right.

I had a CAP educational plan. I was in the media already and knew they were having problems. I remember going to their office; someone told me to take my money out. But I still didn't listen! In the end, I only got Php10,000, but I spent a lot. I was only earning Php7,000, but I was paying Php2,400 a month. So, I had to pay for my kids' college education on my own. That was my biggest mistake.

The Battle of the Digital Banks

By CARLOS GONZALES

Digital banks are certainly getting our attention. With their generous interest rates for deposits, they are giving traditional banks with their measly rates a run for their money, pun intended. Add to this their user-friendly apps that allow you to open an account, transfer funds, pay bills, and save for goals without ever setting foot in a branch, and it's enough to make you consider switching or at least having a second go-to bank. For many unbanked Filipinos, this just might be their first and only bank account.

Digital-only banks, also known as neo banks or virtual banks, are financial institutions that operate exclusively online without physical branches. They leverage technology to provide banking services through mobile apps and online platforms, transforming how people access and manage their money. With a smartphone and an Internet connection, customers can perform various banking transactions anytime, anywhere.

Why Consider Digital Banks? There are many of reasons to open an account with a digital bank:

Convenience: Traditional banks often have limited operating hours, requiring customers to visit branches during specific times. Digital banks eliminate this restriction by offering 24/7 access to banking services. Whether transferring funds, paying bills, or checking account balances, customers can perform these tasks at their convenience, saving valuable time and effort.

Accessibility: In a country like the Philippines, where not all areas have access to traditional banking services, digital banks bridge the gap by reaching underserved communities. With a mobile phone and Internet connectivity, Filipinos who were previously excluded from the formal banking system can now enjoy the benefits of secure and convenient financial services.

Customer Experience: We all hate lining up at bank

branches. Digital banks leverage cutting-edge technology to enhance the banking experience. Features such as real-time transaction notifications, personalized financial insights, and easy-to-use interfaces contribute to a seamless and user-friendly banking experience. Additionally, some digital banks integrate third-party services, such as e-commerce platforms and digital wallets, providing customers with a comprehensive financial ecosystem in a single app.

Better Rates: Moreover, digital banks often have lower operational costs compared to traditional banks. By eliminating the need for physical branches, digital banks can offer higher interest rates on savings accounts, lower fees, and more competitive loan rates. This can be particularly attractive to individuals seeking better returns on their savings or looking for affordable credit options.

While digital banks offer numerous advantages, they may not completely replace traditional banks. Some individuals may still prefer face-to-face interactions or have complex financial needs that require personalized advice from bank representatives. Additionally, digital banks may face challenges in building trust and security awareness among customers who are accustomed to traditional banking systems. And this is where offering baits such as attractive interest rates come in. And Filipinos, especially the younger generations, are biting.

Top Digital Banks in the Philippines. There are currently six digital-only banks authorized by the Bangko Sentral ng Pilipinas (BSP): Maya Bank, Tonik, UnionDigital Bank, GoTyme Bank, UNOBank, and OFBank.

Most traditional banks provide online banking through their mobile and web apps, so you can do practically all your banking transactions online, making them on level ground with digital banks. However, they can't compete with deposit rates.

A few traditional banks, though, give generous interest rates on digital savings accounts. These include CIMB Bank, ING, Maybank, RCBC, EastWest Bank, Netbank, and Seabank.

The question now is, which digital bank should you consider opening an account with? We compare their services and banking products.

MAYA BANK

www.mayabank.ph

Maya, previously PayMaya, is an evolution from a fintech company to an end-to-end digital financial services platform. Owned by Voyager Innovations, a Smart Communications, Inc. subsidiary, is part of First Pacific. Backed by international investors, Maya is the second company in the Philippines that has achieved unicorn status.

As a fintech pioneer, it already has an established name, a huge customer base, and a highly rated app. Its celebrity endorser and Chief Advocacy Officer Liza Soberano represents the image Maya wants to project: young, creative, audacious, and optimistic.

Pros:

- Most complete and diverse financial services
- Attractive rates on savings deposit products
- Highest interest rate on time deposit (although with plenty of conditions)
- Low service fee for revolving credit line
- 0% interest on BNPL product
- Strong proposition for businesses

Cons:

- 10% interest rate on time deposit has spend requirements and is limited to your first Php100,000
- Revolving credit is limited to Php18,000 (although the credit limit can increase depending on your usage and credit history)
- BNPL is only technically for four weeks and with only three partner merchants

Best For:

- Existing PayMaya customers who can now earn interest on savings account
- Sellers and business owners who need digital financial solutions
- Heavy users who use the app to pay for goods and services (to take advantage of boosted interest rates)

Services: Since it started as a digital payment platform, Maya is the most complete financial services platform among all digital banks. You can do fund transfers, pay bills, buy insurance, shop online, buy mobile loads and gaming pins, pay for goods and services with QR codes or the Maya card, and send money with just a @username. The most exciting part is that you can buy and sell cryptocurrencies and use them to buy stuff and pay for services.

You can also accept payments from customers as a Maya-verified seller. Maya Business offers companies a broad range of services, including invoicing, checkouts, e-commerce integration, payment links, card terminals, QR payments, bulk transactions, payroll, disbursements, etc.

Deposits: Maya Bank offers a strong proposition. It offers the highest interest rate of 10% per annum (p.a.) daily (until August 31), applied to your first Php100,000 deposit balance. The catch is that you start with a base of 3.5% and gradually boost your rate by using Maya to spend and pay bills for particular spend requirements at different tiers. In other words, you get rewarded for using the app.

You also get a free Maya card with your @username on it, which you can use to withdraw from ATMs, shop online, and pay at retail shops and restaurants.

For savings, Maya Bank features Personal Goals on your dashboard, allowing you to set up five financial goals that you can fund from your account and other sources. You also get a guaranteed 4% p.a. for your savings goals of up to Php1 million.

Loans: As for borrowing money, if you are eligible, you can get a revolving credit line of up to Php18,000 and pay as low as 3.99% service fee on used limit via Maya Credit. You don't have to submit documents; you just need to have good credit standing and actively use the Maya app. You can also get a higher credit limit depending on your usage of Maya's services.

Maya Pay in 4 is Maya's Buy Now Pay Later (BNPL) product that lets you pay for goods at participating merchants (currently only at Vamos, Nike, and Sunnies Studios) in four installments every two weeks at 0% interest. And for businesses, Maya Bank will soon offer its Flexi Loan for up to Php2 million in funding.

Conclusion: All in all, it's pretty hard to beat Maya's breadth of services and features. But don't get too excited about the 10% p.a. interest rate. It's a limited promo in terms of duration and amount, and you must work for it by meeting spend requirements. Still, it's worth trying.

For all its capabilities, you should open a Maya bank account. It's just too versatile to ignore. But if all you're after is the highest deposit rate, check out other digital banks as well.

TONIK BANK

tonikbank.com

Tonik is a pioneering digital bank, having been the first neo bank to secure a digital bank license from the BSP and the first in Southeast Asia. This explains why it already has strong brand awareness, even if it's not a homegrown bank. Tonik was started in 2018 by serial entrepreneur Greg Krasnov, backed by international investors, and launched in 2021 during the pandemic.

With its cheeky tone and rock-and-roll brand persona, Tonik obviously appeals to the younger set. With its early

mover advantage, it has over a million downloads on Google Play, with very high ratings by Android and Apple users.

Pros:

- Generous rates on stashes
- Very attractive time deposit rates
- Wide range of flexible loan products
- Competitive Big Loan product for condo owners

Cons:

- Limited billers
- Steep loan rates for unsecured loans
- Only one partner merchant for BNPL product

Best For:

- People who want higher time deposit rates
- Consumers who want more loan products to choose from

Services: Like all digital banks, you can cash-in or deposit and do fund transfers. You can pay bills with selected billers through its partnership with CIS Bayad Center, as it's still in beta, so it's limited right now, which is a bummer.

Deposits: Interest rates are where Tonik stands out. Its basic account pays only 1% p.a. But its Solo Stash savings pocket pays 4% p.a., similar to Maya Bank's Personal Goals. You set up to five stashes for specific savings goals. If you use its Group Stash with a couple of people to save for shared goals, it's 4.5%.

The most compelling offer, however, is Tonik's time deposits, which pay out up to 6% p.a. for a six-month term. You can set up five separate time deposits and start with as little as Php5,000. The maximum is Php100,000 per time deposit account, so technically, you can invest up to Php500,000 and earn 6% p.a. every six months as you roll them over and not let them mature. Of course, if Tonik decides to cut its rate after, the new rate will apply.

In addition, Tonik offers a virtual debit card, and a physical card is available upon request. You can use it to withdraw from ATMs, shop online, and pay for bills.

Loans: Tonik has an impressive lineup of loan products. Its Quick Loan lets you borrow up to Php50,000, much more than what Maya Bank offers. You don't need collateral or credit history; you just have to submit a valid ID. You can pay the loan with a fixed monthly interest rate of 7% (higher than Maya Bank's service fee) for up to 24 months.

If you're employed with an ATM card, you can avail of Tonik's Flex Loan. There are a few more requirements, but you can borrow as much as Php250,000 for up to 24 months. The Annual Percentage Rate (APR) is 35.88%, which is quite steep like a credit card.

However, if you own a condo unit (not mortgaged) that can serve as collateral, Tonik's Big Loan product is attractive. You can borrow as much as Php5 million for a relatively low 6.99% p.a. rate and as long as 60 months repayment term. This is pretty competitive.

Tonik also has its BNPL product called Shop Installment Loan. You can borrow up to Php100,000 when you shop at one of its partner merchants (right now, it's just the Home Along chain store). You just need to make a 10% down payment and pay 4.5% fixed monthly interest for up to 24 monthly installments. It's a costly way to pay for your appliances or gadgets, though, so you might want to consider shorter payment terms.

Conclusion: There is much to like about Tonik: attractive deposit rates and a wide range of loan products. Plus, its brand persona is fun and appealing. Its tone doesn't sound forced. And as it's not tied to a legacy bank or telco (which are often the two greatest sources of customer frustration), it carries no emotional baggage. And you kinda want to root for the upstart.

Regardless of how you feel about the brand, the time deposit rates are just the offer you can't refuse. And it has the best portfolio of loan products among neo banks.

UNIONDIGITAL BANK

uniondigitalbank.io

UnionDigital Bank is a subsidiary of Union Bank of the Philippines, a pioneer and leader in digital banking. That makes it the only neo bank backed by a universal bank. You can expect the same innovative DNA and cutting-edge technology that UnionBank is known for. If you've been an EON customer of UnionBank, your account will be migrated to UnionDigital.

However, UnionDigital is still in its early stages, so compared to the UnionBank Online app, it's a bit underwhelming. As for brand persona, it started off with a hip, young image. But now, it looks like it's targeting lower-middle-income unbanked Filipinos, given its use of Taglish and stated vision of financial inclusivity. It's also calling itself UBEH Bank with its purple color scheme.

Pros:

- Decent interest rates on savings accounts
- Very attractive time deposit rates

Cons:

- No loan products yet

Best For:

- Those who want to maximize their time deposit earnings

Services:

UnionDigital's banking services are straightforward. You can check account balances, do fund transfers, and pay bills.

Deposits: UnionDigital Bank offers highly attractive rates on its deposit products. For example, you'll get a decent 3% for savings accounts under Php5 million and 4% for at least Php5 million. Time deposits pay an impressive 6.75% for a one-year term. And the minimum is only Php10,000. It's also capped at Php10 million per account. Compared to Tonik's 6% p.a. for six months up to Php500,000, UnionDigital offers 6.5% for the same period with a much higher limit. So that makes it irresistible.

Loans: Although press releases say it has booked billions in loans, UnionDigital doesn't feature loan products anywhere on its website. More recent writeups report that digital loans will soon be launched after its parent company infused Php900 million for this purpose.

Conclusion: Compared to other neo banks that have launched much earlier, UnionDigital still needs to catch up in terms of products and features. But its time deposit rates are enough to convince you to open an account. And given UnionBank's track record and fintech alliances, it wouldn't be surprising to see UnionDigital catapult soon.

GoTyme Bank

www.gotyme.com.ph

GoTyme Bank is a joint venture of the Gokongwei Group, including Robinsons Bank, Robinsons Land Corp., Robinsons

Retail Holdings Inc., and Tyme. This is interesting because the Tyme Group is a multi-country digital bank group in emerging markets, counting over six million customers.

The vibe of GoTyme is very Gen Z, and thanks to its partnership with Tyme, it looks ready for prime time. As the number of downloads, ratings, and reviews of its mobile app show, customers love it.

Pros:

- Very attractive savings account rate
- Generous cashback rewards program
- Highly rated mobile app

Cons:

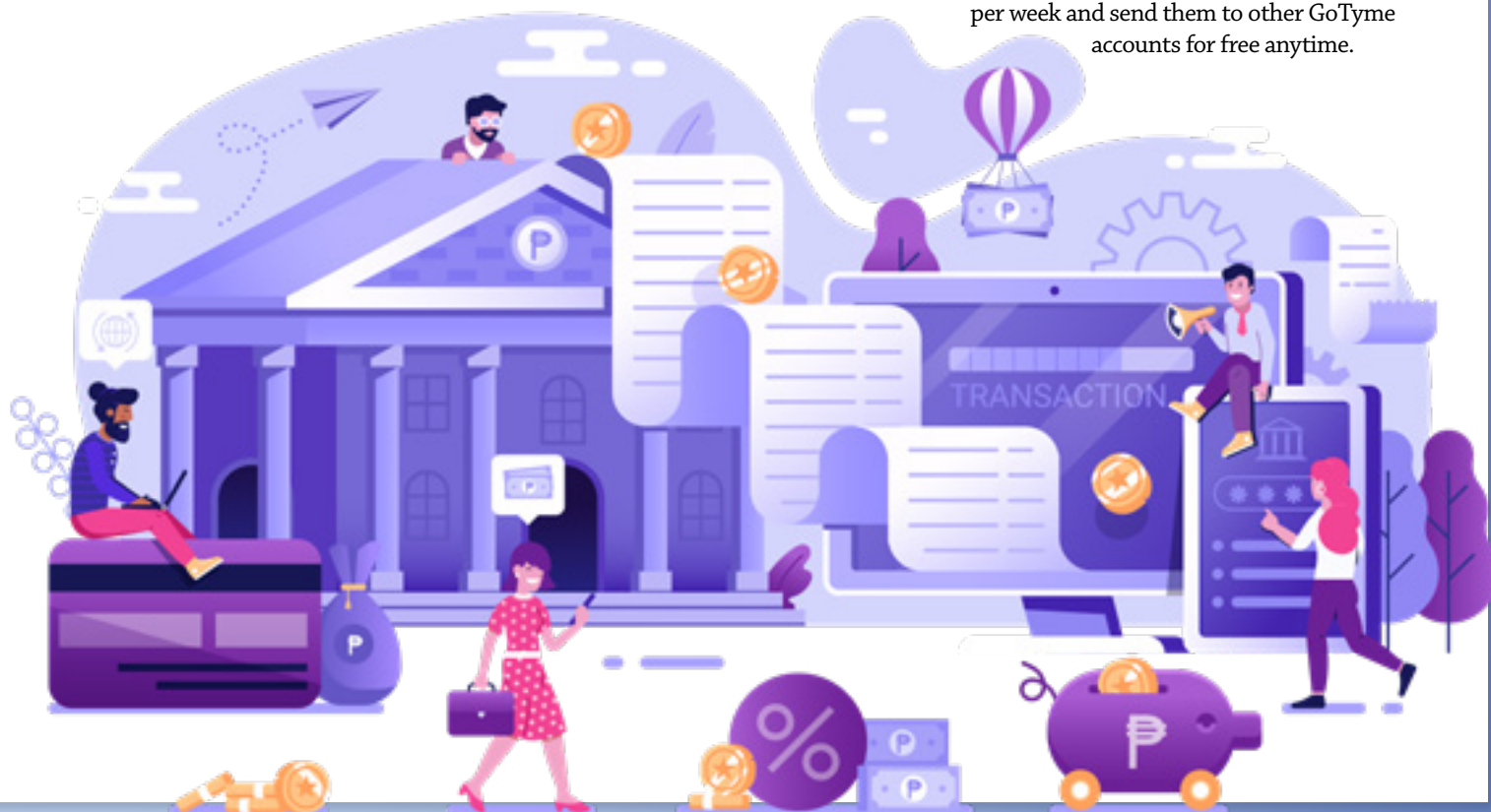
- No bills payment feature
- No loan products yet

Best For:

- Existing Go Rewards cardholders
- Those who don't want to tie up their cash to earn the highest interest rate

Services: GoTyme offers account opening through its app or one of its kiosks, and you can get a Visa debit card for free. You can also deposit or withdraw through designated cashiers in Robinsons Supermarket, Robinsons Department Store, or at select Robinsons Retail brands, plus withdraw at Robinsons Bank ATM.

You can do fund transfers for free up to three times per week and send them to other GoTyme accounts for free anytime.



The entire Gokongwei ecosystem, which also includes Cebu Pacific and brands like Toys R Us, Daiso, Southstar Drug, Handyman, True Value, and No Brand, offers exciting rewards for customers.

Its Go Rewards is built right in, letting you triple your points when you pay with your GoTyme Bank debit card in Go Rewards partner stores, which are obviously all the Gokongwei-run brands. You still earn regular points when you use them in other stores or online. And you can redeem those points as cash credited to your GoTyme account. Think about it: that's free money.

Deposits: The interest rate on its Go Save savings account is a generous 5% p.a. paid monthly, beating other neo banks as far as savings deposit products go. There are no minimum and maximum deposit balance requirements to earn interest. And as it's not a time deposit, you just need to keep it for a month to earn the equivalent of 5% p.a. You can set up five Go Save accounts using the app's saving tools.

Loans:

- GoTyme Bank currently does not offer loan products.

Conclusion: GoTyme is an exciting entrant in digital banking. And while it lacks standard banking services such as bills payment and loans, it makes up for it with a very generous interest rate on savings accounts and an aggressive rewards program that gives you practically free cash.

UNObank

uno.bank

UNObank, Inc. is owned by Singapore-based financial technology firm UNO Asia Pte. Ltd. looking to create a full-spectrum digital bank in Southeast and South Asia, with the Philippines as its pilot site. As a new player and a relatively unknown in the country, UNObank faces hurdles.

But an impressive deposit portfolio and slick look can turn UNObank into a major player, but it needs to fix its app.

Pros:

- Attractive rates on savings and time deposits
- Links with Gcash

Cons:

- Issues with its mobile app

Best For:

- Those who want to earn more on their savings account
- People who want passive monthly income via their time deposit accounts
- Gcash users who want to earn more on their GSave account

Services: You can receive and send money from anywhere, plus you can pay bills and buy mobile load. You also get the UNO Virtual Debit Mastercard (a physical card is also available), so you can shop and transact online 24/7 at all Mastercard-accepting merchants worldwide.

UNObank will soon launch the first numberless debit card in the Philippines, where card details are stored inside the chip and not visible on the card, so that's exciting.

Deposits: Its #UNOready savings account offers tiered rates for up to 4.25% p.a. (for at least a Php5,000 deposit) with interest credited daily. Below Php5,000 and you can still earn 3.50%, which is not bad at all. You also get free life insurance coverage worth Php50,000.

Its time deposit product, #UNOboost can earn you 6.50% (credited at maturity) if you keep it between three and 12 months. You can open up to five time deposit accounts. The minimum is only Php5,000, and the maximum is Php500,000.

Another time deposit product, #UNOearn, gives you the same 6.50% for two years, but the interest is credited monthly, so it's a good way to earn monthly passive income.

UNObank also has a partnership with Gcash, so you can link GSave to the UNO app and earn the same interest rates on its savings and time deposit products.

Loans: #UNOnow is UNObank's loan product. You can borrow as much as Php200,000 for up to 36 months at a 1.79% add-on rate. The corresponding APR ranges from 35.78% to 37.54%, depending on the loan tenor, which is close to what credit cards charge. You don't need collateral; you just have to meet a few requirements and provide basic information.

Conclusion: UNObank is a competitive player with highly attractive rates on savings accounts and time deposits, so it makes sense to consider opening an account. And if you're a heavy Gcash user, it makes even more sense to just link your GSave with UNObank and earn more.

OFBank

www.ofbank.com.ph

Overseas Filipino Bank (OFBank) is a digital-only and first branchless government bank and a wholly-owned subsidiary of Land Bank of the Philippines (LANDBANK). In fact, it's the first neo bank in the country.

The design and user experience of its website and app are a little "meh" (ratings on Google Play and the Appstore are less than stellar) but what it lacks in looks, it makes up for functionality.

Pros:

- International remittance options
- Can purchase retail treasury bonds

Cons:

- Measly deposit rates
- No loan products yet
- Issues with its mobile app

Best For:

- OFWs and OFs looking for another remittance channel
- Beneficiaries of remittances who can use their debit card for online and offline transactions

Services: Obviously, it caters to the needs of overseas Filipino workers (OFWs), overseas Filipinos (OFs), and their families. And remittances are the number one need of OFWs. Filipinos working abroad can send money via Visa Direct, via LANDBANK'S SWIFT code, or through overseas remittance centers.

The OFBank app lets you do several banking transactions, including fund transfers and bills payment. You can also do cardless withdrawals, purchase retail treasury bonds, and apply for LANDBANK loans.

Deposits: OFBank offers a Visa debit card that allows you to send remittances via Visa Direct through Visa partners abroad. The interest rate though is a negligible 0.05%. Beneficiaries of remittances can also get a Visa Debit Beneficiary Card.

One of the primary objectives of OFBank is to facilitate the remittance process for OFWs and their beneficiaries. The bank offers remittance services, allowing OFWs to transfer their hard-earned money back to the Philippines efficiently and at competitive exchange rates. By streamlining the remittance process, OFBank helps OFWs support their families and contribute to the local economy.

Loans: OFBank does not offer its own loans currently but you can apply for loans from its parent company LANDBANK.

Conclusion: OFBank is not the most appealing neo bank, but that's okay, as it has a niche market of OFWs and overseas Filipinos who primarily need to remit money to their beneficiaries in the Philippines.

If you're not an OFW or OFW beneficiary, OFBank doesn't offer anything compelling to open an account. **MS**

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Top 10 Tips to Lower Your Insurance Premiums

By JENDEE S. DE GUZMAN, RFP®, ASCI, CWA

Insurance is one of the most excellent tools to meet our risk management efforts. With excellent financial health and wealth builder programs, life and non-life insurance work hand-in-hand to ensure that you and your family and your assets are fully protected come uncertainties happen.

Life insurance policies offer a payout to the beneficiaries upon an insured's demise, helping the family cover expenses such as debt, funeral costs, mortgage payments, and other final expenses. On the other hand, non-life insurance policies offer the same to the policyholder, such as covering up costs for cars that broke down due to an accident, a house that was burned down by fire, or due to acts of nature.

With many insurance products available today, not to mention the number of financial advisors today, how can you ensure you get the right policy at the right premium? If you are currently insured, the question is, how sure are you that you got the right insurance product, and how possible is it to lower the cost of your premium?

For Life Insurance Premiums:

1 Compute your insurance needs. Not computing what they need is where most policyholders lose money. Often, you buy an insurance product based on friendship or because you are related to the insurance agent. This is fine, as purchasing an insurance policy from someone you know is best. However, you must ensure that you are keen on meeting your life insurance needs and that your requirements match your chosen insurance product.

As for life insurance, you have to compute for all life insurance policies you already have, such as group insurance, VULs, employee benefits, and government benefits. And then deduct all possible final expenses, such as funeral, medical, and judicial expenses.

2 Start early. Nothing beats action. Insurance premiums will always be cheaper when you are young because the mortality charge increases as you grow older. Some think it is okay to delay purchasing an insurance policy, but taking the first step as soon as someone introduces you to it could save you a lot of money.

For life insurance, premiums and charges increase as the years go by. But once you purchase a policy, your premiums are already locked in. Some insurance companies do not change their charges but have a front-loading charge, which means all major charges are already set to the first years of the policy.

Insurance companies will always consider younger applicants because of the lower risk, as they generally have fewer health issues. Postponing purchasing your life insurance policy may lead to higher premiums due to age and potential health concerns.

3 Maintain a healthy lifestyle. Your first source of insurance is yourself. If you are healthy, you can get a favorable premium cost. Once you declare health issues, there is a greater chance of being tagged as a rated application, increasing your premium costs.

Insurance companies conduct medical underwriting upon application which involves assessing your health status. This is also why upon application, you must disclose your lifestyle, such as smoking and drinking alcohol, and if you are taking any maintenance medicines.

A medical information department also records all your health-related information, including check-ups and hospital confinements.

4 Compare life insurance proposals. One of the best ways to lower your life insurance premiums is to compare the components of the life insurance proposals presented to you. You can also ask the help of a Registered Financial Planner to assist you with comparing these proposals so that you can make an informed and unbiased decision.

You can also check social media groups for crowdsourcing opinions and advice. However, it is best that you speak with an expert to guide you.

5 Compare premiums of term insurance and a VUL. Term insurance is the cheapest form of life insurance as it has no investment component. If you are already investing in the stock market or own mutual funds, you may opt to get term insurance.

However, if you don't have time to invest or are still learning the ropes of investing, you may want variable unit-linked insurance (VUL). However, this version of life insurance has a higher premium because of the annual management fee added to the regular insurance charges. You might as well speak with a financial advisor or a registered financial planner to guide you on the more appropriate life insurance for you.

For Non-Life Insurance Premiums:

1 Increase your deductibles. You can opt for a higher initial premium payment to get a discount on your non-life insurance policy. Usually, if the payment method is cash or paid semi-annually or quarterly, the non-life insurance company will give discounts. This way, you can lower your premiums. Just make sure you can afford the payments.

For auto or home insurance, for example, premiums increase as your car ages because of the higher risk. However, your car or property can only be insured for a certain period.

2 Install safety and security equipment. Using safety and security equipment and devices protect your car and home from theft and accidents, which helps lower your premiums. And, of course, it is always better to be safe than to claim against your non-life insurance policy.

3 Compare quotes or proposals. Always have a set of policies to choose from. Ensure the advisor or agent is unbiased in helping you select the right policy for your property or car.

In choosing the insurance company, check the Insurance Commission website for the list of insurers.

4 Choose only the components that you need. Review the proposals presented to you and see if the components are what you are looking for in a non-life insurance policy, such as acts of God or acts of nature. If you need that kind of coverage, then you should add it. If you live or work in a place with little risk of flooding, for example, you can skip that component of your non-life insurance policy.

5 Always seek the help of an expert. A registered financial planner can help you make an unbiased decision in choosing the right non-life insurance policy. Seeking the help of an expert will allow you to get a bigger picture of what you truly need. Some planners are also affiliated with insurance companies, so make sure that even if they have affiliations, they will give the best advice that benefits you.

Finally, it is more appropriate to have yearly policy reviews with your financial planner or financial advisor, as there may be times when your insurance needs will differ on a year-to-year basis.

There might also be products that will include riders or benefits not present in previous years that you might need as you get older or your life stage changes, such as from being single to married, moving towards the pre-retirement stage, and finally, the retirement stage. These life stages require different kinds of risk management programs.

Whether for life or non-life insurance, the primary idea is always to put time into choosing the right policy for you. The best time to buy insurance is always yesterday. By taking the time and effort to sit down and weigh your options, you can get started to lower your premiums. ^{MS}



Best Budgeting Strategies

By EDMUND LAO, RFP®

A budget refers to an estimate or a plan on the anticipated income and expense for a given period. Companies, governments, and families use budgets to execute their spending plans. A budget is a spending plan where a person or an organization dictates where the money should go instead of vice versa.

On a personal level, budgeting is paramount to managing your monthly expenses, preparing for life's uncertainties, and affording a large purchase without debt. Keeping track of how much is earned and spent doesn't have to be hard work and doesn't require one to be good at math. It also doesn't mean you can't buy the things he wants. It just means that you know where your money goes and will have greater control over your finances. Although easier said than done, your expenses should be lower than your savings.

Why is a Budget Important? A budget helps create financial stability. By tracking expenses and following a plan, a budget makes it easier to pay bills on time, build an emergency fund, and save for major expenses such as a car or home. It also helps an individual with the following:

- Work towards a long-term goal
- Prevent him from overspending
- Make retirement saving a lot easier
- Prepare for emergencies

How To Budget Money. As long as there is a desire and mindset to manage the money, budgeting money will not be difficult. Here is an example:

Step 1. Calculate the monthly income, pick a budgeting method, and monitor the progress.

Step 2. Try one of the budgeting techniques, like the 50/30/20 rule.

Step 3. Allot up to 50% of your income for needs.

Step 4. Leave 30% of your income for wants.

Step 5. Commit 20% of your income to savings and debt repayment (if any).

Step 6. Track and make it a point to manage the budget regularly.

The Process of Budgeting. To understand the budgeting process, you must be able to know the following:

① **Figure out your after-tax income:** If you have a regular paycheck, your take-home pay is your net income. But if you have other types of income, perhaps side hustles, subtract anything that reduces it, such as taxes and business expenses (if any).

② **Choose a budgeting plan:** Any budget must cover all needs and some of your wants and — this is key — savings for emergencies and the future. Savings can also be considered a need. Examples of a budgeting plan are the envelope system, the 80/20 system, the zero-based budget, etc.

③ **Track your progress:** Record your spending is a good idea. Using an online budgeting tool is an alternative to using a spreadsheet.

④ **Automate savings:** Automate as much as possible so the money intended for a specific purpose gets set aside with minimal effort. This is great for people who need more discipline in saving their money. The more you do not feel the pain of parting away with your cash via automation, the better you can save.

⑤ **Practice budget management:** Income, expenses, and life events will change over time, so it pays to actively manage your budget by revisiting it regularly, like once a quarter. Stick with the plan to avoid financial catastrophe.

Different Strategies for Budgeting. Setting a budget is the first step in managing a successful financial life. However, there is no one-size fits all approach to a practical spending and saving plan. With so many different ways to make a budget, you can explore some of these strategies to find the best budgeting method.

① **Proportional budgeting (50/30/20):** You use proportional budgeting by dividing your spending into separate categories — housing, entertainment, bills, etc. One of the most popular ways to equally budget is to split your net income after tax into three categories: 50% for needs, 30% for wants, and 20% for savings and paying off debt.

This strategy allows you to be flexible with your budget. You can try one method of allocation one month, then next month, you can modify or adjust it to better fit your needs and lifestyle.

2 80/20 budgeting: You can simplify the 50/30/20 into the 80/20 budgeting strategy: 80% for needs and wants and 20% for saving. This budgeting style is great for people with a concrete, time-bound savings goal they want to achieve. The 80/20 rule is also known as the Pareto Principle.

In the early 20th century, Pareto used the 80/20 rule to describe Italy's distribution of wealth. He applied this principle from observing his garden, where 80% of his peas were produced from 20% of his plants. He likened this theory to show 20% of Italy's population owned 80% of the wealth. The basis of the 80/20 rule is that the "majority of the results come from a minority of the inputs."

When it comes to personal finance, applying the 80/20 rule, you pay yourself first, where you save 20% of your income and use the rest (80%) for living expenses, bills, and wants.

3 Pay-yourself-first budgeting: Pay-yourself-first budgeting (disciplined saving) is the opposite of proportional budgeting. Instead of prioritizing needs and wants, then putting money away, you first prioritize adding funds to your savings and use the remaining for discretionary and non-discretionary expenses.

Think of yourself as a service provider who must be paid monthly. You pay yourself first, then followed by your creditors/providers. Pay-yourself-first can also work well if you have a long-term goal, like buying a house or retiring at a targeted age.

This style works best by analyzing your income to see what you can allot for savings. Consider all your needs, like rent, bills, and groceries, then calculate the leftover money you can consistently put into savings. You need to choose an amount that will give some flexibility with your spending now that your future self will not regret.

4 Zero-based budgeting: Zero-based budgeting means you plan every peso you spend ahead of time. The strategy

can start with a "zero base" and then add up how much money is needed to cover each expense for a certain period, like a month. Depending on your set of values, you can add categories from most important to least important.

Zero-based budgeting is best for individuals who have fluctuating incomes. Examples are freelancers and service industry workers who rely on tips. They can use this type of budgeting to assess how much work they'll have to do in a set period to cover all their needs, like rent and utility bills, or wants, like vacations or new clothes.

5 Envelope budgeting: Using cash in an envelope instead of a credit or debit card can help you cut down on unnecessary and impulsive spending. The idea is that you will spend less when you see your money leaving your wallet. The same logic applies to envelope budgeting. You deposit cash into envelopes for different spending categories, and once the money for that month or pay period is gone, you are done spending in that category.

In this system, when the money is gone, you won't be tempted to add more to the wallet or charge things to a credit card. You have to wait for the next cycle before you can deposit again.

6 Automatic budgeting: Automatic budgeting is a set-it-and-forget-it budgeting style that relies on automated deposits into pre-determined accounts. Decide how much money goes where, and set up the paycheck to be distributed accordingly. Nowadays, banks offer automated savings via their online platform, where you can schedule how much money will go to your other investment instruments.

Another way is using a credit card, which charges your investment monthly. Just make sure that the charged amount is well within his pre-determined value. Automatic budgeting is a good and disciplined way to build an emergency fund and contribute to retirement savings without putting too much energy into crunching numbers each month.

7 Cash-only budgeting: From its name, a cash-only budget involves using just cash for all spending needs. No credit or debit cards are allowed. Checks are out, too — just purely cash.

A cash-only budget is typically paired with the envelope budgeting system, as discussed in #5, where you have an envelope for each category in your budget. You can only spend your money on those envelopes for the month. When the money runs out, then your spending stops.

It's a good idea to have a basic budget before going cash only because it involves withdrawing the right amount of money and distributing it to each envelope at the beginning of the month.^{MS}





Stock Market Investing for Kids

By JOSEFINO GOMEZ, RFP®

Teaching kids about stock market investing is essential in helping them develop a solid foundation for their future financial success.

In this comprehensive guide, we will explore different aspects of stock market investing for kids, including the importance of financial education, age-appropriate investment strategies, and practical tips for parents to help their children learn about the stock market.

Financial literacy is crucial for everyone, regardless of their age. However, it is vital for children, as early exposure to money management concepts can form the groundwork for a brighter financial future.

1 Start Early. Starting financial education early in a

child's life has many benefits. Aside from developing good financial habits, they can be more comfortable with financial terms and jargon as they mature. By teaching children about money at a young age, parents can help them prepare for the financial challenges they will face as adults.

2 Keep Them Interested. Make sure they are interested in the subject matter. Stories from Aesop's Fables, such as The Ant and the Grasshopper and The Hare and the Tortoise, instill in them values and understanding of the reason for saving and consistency. Another good book is The Richest Man in Babylon.

Other media can make learning about finances more fun. Cartoon shows such as The Secret Millionaire's Club teach the basics of investing and saving. Find creative ways to engage your child in the learning process. You can play investment-related games such as Monopoly or Cashflow for Kids, setting up friendly competitions with your siblings or friends.

3 Use Real-life Examples. Using real-life examples can

make complex financial concepts more understandable to children. Discuss the companies behind popular products or services your child uses regularly and explain how investing in these companies can generate returns. Tell them real-life stories of people who have successfully invested or failed and the right or wrong things they did.

4 Involve Your Child in Your Investments. If you have a personal investment portfolio, consider sharing it with your child and discussing the reasons behind your investment choices. This can help them understand the thought process behind selecting stocks and give them a sense of involvement in the investment process.

5 Encourage Research and Critical Thinking. Teach your child the importance of researching companies and industries before making investment decisions. Encourage them to read financial news, analyze financial statements, and consider each investment's potential risks and rewards.

6 Monitor Progress and Provide Guidance. As your child gains experience in stock market investing, monitor their progress and provide guidance when needed. Discuss their investment decisions, review the performance of their portfolio, and help them identify areas for improvement.

7 Open a Brokerage Account for Them. Parents may open an account for their children who are minors using the In-Trust-For (ITF) account type. Usually, you need to show a birth certificate to open an account. In most cases, only the child's parents or legal guardian, if both parents are incapacitated, are authorized to open an ITF account for the minor.

An ITF account is legally owned by the parent. When the minor turns 18, it can be converted to a joint account between parent and child. When selecting a brokerage for your child, you may consider factors such as fees, investment options, and educational resources.

Before opening an ITF account, consult with a financial advisor or professional to ensure you understand the potential implications and choose the best option for your child's needs.

In the book *Beating the Street* by Peter Lynch, a story was told about the students of St. Agnes in Arlington, Massachusetts. In 1990 as part of their schoolwork, seventh graders at the St. Agnes School were asked to pick stocks for a model portfolio. In the following two years, the students produced a 70% gain while the S&P 500 gained 26%. They have also outperformed 99% of all equity mutual funds. Don't underestimate your kids! With the proper knowledge and guidance, your child can develop the skills and knowledge necessary to achieve financial success in the future.^{MS}

Age-Appropriate Investment Strategies

When teaching children about stock market investing, it's important to use age-appropriate strategies that are easy for them to understand. Here are some suggestions based on their age:

Young Children (Ages 5-9)

At this age, keeping things simple and focusing on the basics is essential. Start by explaining the concept of investing - putting money into something with the expectation that it will grow in value over time. You can use everyday examples, such as the seed turning into a tree.

Introduce kids to the concept of stocks by explaining that they represent ownership in a company. You can use popular brands like Jollibee or McDonald's to make the idea more relatable. Encourage your child to think about their favorite companies and what they want to invest in.

Preteens (Ages 10-12)

As your kids grow older, they can handle more complex concepts. At this stage, you can start teaching them about the difference between financial instruments, such as stocks and bonds, and the relationship between risk and return.

Encourage them to research different companies and industries and help them create a virtual portfolio to track their investments. This can be a great way for them to learn about market trends and fluctuations without risking real money.

Teens (Ages 13-17)

They should be ready to take a more active role in managing their investments. Encourage them to read financial news and stay informed about market trends. Discuss investment strategies, such as diversification and asset allocation, and help them develop a long-term investment plan.

If they save money from allowances or part-time jobs, help them open a custodial brokerage account. This will allow them to make real investments with your supervision and gain valuable experience in the stock market.

Selling Your Home

By CARLOS GONZALES



Selling a home can be a challenging and overwhelming process. Whether you're a first-time seller or an experienced homeowner, it's crucial to be well-prepared and armed with valuable tips to ensure a successful sale. Read this comprehensive guide offering essential tips and strategies to help you navigate the real estate market and maximize the value of your property. By following these guidelines, you can increase your chances of attracting potential buyers, closing the deal swiftly, and achieving a favorable outcome.

Enhance Curb Appeal. First impressions matter, especially in the real estate world. Enhancing your home's curb appeal is vital to attract potential buyers and make a positive impact from the moment they lay eyes on your property. Consider these tips:

- Spruce up the landscaping by mowing the lawn, trimming hedges, and adding colorful plants. A well-maintained exterior creates an inviting and well-cared-for appearance.
- Repaint the front door and update hardware for a fresh and inviting entrance. A vibrant and well-maintained front door can significantly enhance the overall appeal of your home.
- Clean the exterior, including windows, gutters, and siding, to give your home a polished look. Remove any dirt, grime, or debris that may have accumulated over time.

Depersonalize and Declutter. When potential buyers tour your home, they want to envision themselves living in the space. To facilitate this process, depersonalization and decluttering are essential steps to undertake:

Remove personal items, such as family photos and personalized decor, to create a neutral canvas. This allows

potential buyers to imagine their own belongings in the space.

- Declutter each room by removing excess furniture, knick-knacks, and unnecessary belongings. This helps create a sense of spaciousness and allows buyers to focus on the architectural features of your home.
- Organize closets and storage areas to showcase the available space. Buyers appreciate ample storage, so make sure your closets are tidy and well-organized.

Stage Your Home. Staging is a proven strategy to make your home more appealing to potential buyers. It helps them visualize the full potential of each room and enhances its best features. Consider these staging tips:

- Rearrange furniture to create an open and spacious layout. Remove any bulky or unnecessary pieces that may make the rooms appear smaller than they are.
- Use neutral colors to create a calm and welcoming atmosphere. Neutral tones allow buyers to envision their own style and taste in the space.
- Add tasteful decorative elements like fresh flowers or artwork to accentuate the positive aspects of each space. These small touches can make a significant difference in how buyers perceive your home.

Set the Right Price. Determining the right price for your home is crucial for attracting buyers while maximizing your returns. Here's what you should consider:

- Research the local real estate market and compare prices of similar properties in your area. Look at recent sales data and consult with a real estate agent to gain insights into current market trends.

- Consult with a professional real estate agent to get an accurate valuation. They have the knowledge and expertise to assess your home's value based on various factors such as location, condition, and recent market activity.
- Avoid overpricing, as it may deter potential buyers, and instead, aim for a competitive and realistic price. A well-priced home is more likely to generate interest and attract qualified buyers.

Market Effectively. To reach a broad range of potential buyers, effective marketing is essential. Utilize these strategies to maximize exposure:

- Hire a reputable real estate agent who has a strong marketing plan and online presence. They will use their network and resources to promote your listing to a wide audience.
- Utilize professional photography and create a visually appealing online listing. High-quality photos that showcase your home's best features will attract more attention and generate interest.
- Leverage social media platforms and online listings to reach a wider audience. Share your listing on social media platforms and consider utilizing targeted advertising to reach potential buyers.

Make Necessary Repairs and Upgrades. Addressing any outstanding repairs and making strategic upgrades can significantly impact the perceived value of your home. Consider the following:

- Fix any plumbing, electrical, or structural issues before listing your property. Buyers are more likely to be attracted to a home that is in good condition and doesn't require immediate repairs.
- Consider cost-effective upgrades such as fresh paint, updated fixtures, or modernized kitchen appliances. These updates can make your home feel more modern and appealing to buyers.
- Highlight energy-efficient features, as they are increasingly sought after by buyers. If your home has energy-efficient windows, appliances, or insulation, emphasize these features as they can help save on utility costs in the long run.

Be Flexible with Showings. To accommodate potential buyers and expedite the sale process, it's crucial to be flexible with showing appointments. Consider these tips:

- Keep your home clean and tidy, ready for last-minute showings. Maintaining a clean and organized home ensures that you can showcase it at its best at any given time.
- Communicate your availability to your real estate agent and be open to accommodating different schedules. This flexibility will increase the number of potential buyers who can view your home.
- Consider temporarily relocating or minimizing personal

disruptions during the showing period. By minimizing distractions, buyers can focus on the property and envision themselves living there.

Negotiate Wisely. Negotiation is a critical aspect of the selling process. Here are some tips to negotiate effectively:

- Understand your priorities and desired outcomes before entering into negotiations. Determine what terms are non-negotiable for you and be willing to compromise on others.
- Listen carefully to buyer feedback and be open to reasonable offers and counteroffers. Realize that negotiation is a give-and-take process, and finding a mutually beneficial agreement is key.
- Work closely with your real estate agent to navigate negotiations and ensure a fair and satisfactory agreement. Their experience and expertise will be invaluable in helping you achieve a successful outcome.

Prepare for the Closing Process. Once you've accepted an offer, you'll need to navigate the closing process. Here's what you should keep in mind:

- Work with a reputable attorney or escrow company to ensure all legal and financial aspects are handled properly. They will guide you through the paperwork and ensure a smooth transaction.
- Gather and organize all necessary documents, such as property titles, inspection reports, and maintenance records. Having these documents readily available will streamline the closing process.
- Prepare for contingencies and be proactive in addressing any issues that may arise during the closing process. Stay in close communication with all parties involved to ensure a timely and successful closing.

Maintain Communication and Follow Through.

Effective communication is vital throughout the selling process. Stay in close contact with your real estate agent, buyers, and other involved parties. Additionally, ensure timely follow-through on any commitments made during negotiations or closing.

Selling your home doesn't have to be an overwhelming experience. By implementing these essential tips, you can enhance your chances of a successful sale. From enhancing curb appeal to setting the right price, marketing effectively to negotiating wisely, and preparing for the closing process, each step plays a crucial role in achieving a favorable outcome.

Remember, the key is to be well-prepared, stay flexible, and work closely with professionals in the real estate industry to navigate the process smoothly. With careful planning and execution, you can sell your home with confidence and achieve your desired results. **MS**

How to Save Money on Groceries

By JANICE SABITSANA, RFP®

Imagine standing in the checkout line of your favorite supermarket, beads of sweat forming on your forehead as you nervously watch the cashier scan your groceries. The numbers keep climbing, and you can't help but feel a pang of guilt as you realize you've once again overshot your budget.

It's a scenario all too familiar for many Filipinos, leaving us wondering if it's possible to buy groceries without breaking the bank. With food prices rising and no end in sight, ensuring every peso counts is more important than ever.

Fortunately, you can use a few tricks to help keep your grocery bill low without sacrificing taste or quality. Here are some tips for saving money on groceries:

1 Make a list and stick to it

Creating a grocery list before you head out can save you a lot of trouble. Not only does it keep you from buying items you don't need, but it can also minimize impulsive purchases. Grouping items into specific categories, such as fresh produce, canned goods, meat and fish, dairy products, etc., helps you visualize the kinds of meals you can whip up in advance and prevents you from returning to the store after forgetting something you need. Don't forget to rifle through your stash at home, as you might have staples like salt or sugar that don't need restocking.

2 Look into generic and store-brand products

Generic and store-brand products are often cheaper than their name-brand counterparts. These products usually have the same ingredients and can save you a lot of money in the long run. However, make sure to read labels and compare prices before buying something, as some store-brand items cost more than their name-brand equivalents. Additionally, consider what you're buying, as higher-priced name brands may have better-quality, more nutritious, and flavorful ingredients.

3 Take advantage of sales and discounts

Supermarkets routinely offer discounts on certain items, sometimes up to 50% off. These sales are often advertised in-store, online, or through mailers and flyers. Many stores also have loyalty programs that can offer discounts on items for frequent shoppers. Watch for promotional coupons that may be included in those mailers and flyers. If you're a student or senior citizen, check with the store to see if any additional discount programs are available.

4 Compare prices online as well as in-store

Being a savvy shopper can save you a lot of money when shopping on a budget. While some items may be cheaper online, it's worth noting that other items may have better deals in brick-and-mortar stores. Before purchasing, it's essential to research prices and options carefully. However, beware of shipping costs and delivery times, as they may make the supposedly cheaper options more expensive. And to ensure that you make the best buying decision, take a quick peek at online reviews before finalizing your purchase.

5 Buy in bulk, but only if you will use it all

Buying in bulk can often save you money, but not always. Carefully evaluate the quantity of product you need to avoid waste, as purchasing a multi-pack where you only use one item isn't worth it. Plus, avoid excessive food purchases that may rot or spoil before consumption. Additionally, consider if the larger quantity is cheaper per unit than smaller amounts, as the package size does not always guarantee savings.

If you think you've heard all the tips about saving on groceries before, hold on a minute! A few more tricks are up our sleeve, and they're as unconventional as they are helpful. Read on to learn how to trim your grocery expenses even more.

6 Timing is everything

Did you know that shopping at specific times can lead to significant savings? Early mornings and late evenings usually have fewer shoppers, so supermarkets are more likely to offer discounts on perishable items like bakery goods, meat, and produce. Also, consider shopping on weekdays instead of weekends when stores are less crowded, and promotions are more likely.

7 Seasonal and regional wins

Embrace the rich agricultural heritage of the Philippines by focusing on seasonal and regional ingredients. Not only does this support local farmers, but it also ensures you get fresh, high-quality produce at lower prices. For example, indulge in the sweet, juicy fruit from Guimaras or Zambales during the mango season at a fraction of the cost of imported fruits.

8 The store layout trap

Supermarkets cleverly design their layouts to encourage impulse buying. To avoid falling for this tactic, shop with a list and stick to the store's perimeter, where essentials like fresh produce, meats, and dairy products are located. Venture into the inner aisles only for specific items on your list.

9 Go against the grain

Sometimes, picking less popular brands or cuts of meat can save you money without sacrificing taste. For instance, try flavorful and budget-friendly options like chicken thighs or drumsticks rather than reaching for the expensive boneless chicken breast. Similarly, explore local brands that may offer better value for money than their international counterparts.

10 Ask the staff

Don't be shy to ask supermarket staff for recommendations and insider tips. They can point out hidden deals, suggest cheaper alternatives, or even inform you about upcoming

sales events. Plus, they know their way around the store and can help you find specific items quickly.

11 The paradox of pricier items

Counterintuitive as it may seem, investing in pricier items can often save you money in the long run. For instance, consider purchasing a high-quality set of kitchen knives that can last for years and save you from frequently buying new ones. Similarly, purchasing top-tier olive oil or balsamic vinegar can refine your home-cooked meals, reducing the temptation to order takeout or dine out.

12 Sustainable savings

Adopting sustainable grocery shopping habits could significantly reduce expenses while contributing positively to the environment. To reduce plastic waste, bring your reusable containers when buying in bulk, and swap out plastic bags for cloth or eco-friendly alternatives. Additionally, planning meals and repurposing leftovers can help minimize food waste, maximizing the value of your grocery budget.

Mastering the art of smart grocery shopping is more than just finding cheaper items. It's about embracing a strategic, disciplined approach that translates into significant savings and positive financial impact. Every peso counts, and with consistent application, these practical tips can transform your trips to the store into a rewarding journey of financial prudence.^{MS}



Philippine Veterans Bank Holds Bike Event to Save Bataan Death March Markers

On its 30th Anniversary, the Philippine Veterans Bank raised funds for the maintenance of Bataan Death March historical markers that had been destroyed, uprooted, and neglected due to drainage and other road projects.

Bikers from Bataan, Pampanga, Tarlac and nearby provinces pedaled along the Bataan Death March route traversed by the country's heroes some 80 years ago.

The "Ride for Valor" a non-competitive 160 kilometers long bike ride raised close to P50,000 pesos and monetary pledges for the Filipino-American Memorial Endowment (FAME) to save our heroes' historical markers so that we may remember their sacrifice. The funds will be turned over to FAME, a non-government organization that maintains the kilometer markers of the Bataan Death March from Mariveles, Bataan to Capas, Tarlac.

Meanwhile, the Department of Public Works and Highways (DPWH) Region 3 gave an assurance that they will find suitable relocation sites for historical markers that will be affected by any road projects of the department. DPWH have likewise repainted the historical markers along the Bataan Death March route.

"We would like to thank all the bikers, sponsors, private corporations and LGU partners for their invaluable support to the recently concluded Ride for Valor. Special thanks to DPWH Region 3 led by Regional Director Roseller Tolentino for their quick action and clarification about the Death March Markers along national roads that will be affected by road repairs," said Mike Villa-Real, PVB First Vice President.

"Philippine Veterans Bank is committed to keeping the memory of our heroes alive in the hearts and minds of Filipinos, so that we may always remember their sacrifices for our country and our freedom," added Villa-Real.

The Death March markers serve as a reminder of the route taken by Filipino soldiers who defended the country against Japanese forces during World War II some 80 years ago. About 10,000 brave soldiers died along the route; many of the bodies were never identified or recovered.

Around 80,000 Filipino and American soldiers and prisoners of war were forced by the Japanese military to march 69 miles from Bataan to Tarlac during World War II. Only some 54,000 persons reached the camp, and around 20,000 died due to starvation, dehydration, diseases, and the brutality of Japanese captors.

Due to the success of the Ride for Valor, PVB has announced that It will be holding the bike ride anew In March 2023. MS



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Draw 2	June 1 to 15	June 21, 2023
Draw 3	June 16 to 30	July 19, 2023
Draw 4	July 1 to 15	July 19, 2023
Draw 5	July 16 to 31	August 23, 2023
Draw 6	August 1 to 15	August 23, 2023

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