SOUTH AFRICAN INSTITUTE OF PROFESSIONAL ACCOUNTANTS™
YOUR WEALTH

MONEY SMART WEEK SOUTH AFRICA
Creating a Money Smart South Africa

Wednesday, 02 September 2026

Being Money Smart Means Thinking Before You Click

Technology has made it easier to manage our money. We can make payments, apply for financial products, shop and access information without leaving our homes.

But that convenience also means financial decisions can sometimes be made too quickly.

A message that appears to come from a bank, an investment opportunity shared online or an offer for credit can look legitimate at first. Acting before checking the details, however, can have financial consequences.

Take a moment to check

Being money smart does not mean avoiding digital financial services. It means using them with care.

Before clicking on a link, making a payment or sharing personal information, take a moment to consider where the request came from and whether it can be verified.

If something creates pressure to act immediately, that is a reason to slow down rather than rush.

The same applies to financial offers. An attractive deal may not always be as straightforward as it appears. Understanding the costs, terms and obligations is important before making a commitment.

Be careful with financial information

Personal and financial information can be valuable to criminals. Consumers should be cautious about sharing passwords, PINs, one-time passwords and other sensitive information, particularly when a request is unexpected.

It is also important to consider the source of financial information found online. Social media can provide useful information, but not everything shared online is accurate or appropriate for your circumstances.

When in doubt, verify the information through a trusted source before making a financial decision.

Convenience should not replace judgement
Digital platforms can make financial services more accessible, but they also require consumers to take greater responsibility for checking what they are agreeing to.

This is especially important when dealing with credit, investments, payments or contracts. Understanding what you are signing up for is just as important online as it is offline.

Being money smart means not allowing convenience or urgency to replace careful decision-making.

Issued by SAIPA- South African Institute of Professional Accountants

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