

## CO-OPERATIVE NEWSLETTER

VOLUME 3. MARCH 2018

### EDITOR'S NOTE

2018 is still young and we all have opportunity to meet your New Year resolutions. According to some reports, up to 80 per cent of people who make New Year's resolutions fail to keep them. Yet, we know that people who make resolutions are 10 times more likely to attain their goals than people who don't. So, keep planning and strive to meet your goals.

Pursuing your financial independence is a goal I'd suggest. One step towards financial independence is to manage your debt. While it's possible to live completely debt-free, it's not necessarily smart. Very few people earn enough money to pay cash for their needs or investments. The most important consideration when taking out a loan is whether the debt incurred is good debt or bad debt.

Taking out loans to pay for education, to fund a side hustle, or to purchase real estate (especially in Kenya) are examples of good debt.

Good debt is an investment that will grow in value or generate long-term income. Education increases your earning potential, while a business or commercial property have potential to supplement your income.

On the other hand, certain debts are downright bad. Items that fit into this category include all debts incurred to purchase depreciating assets. In other words, "if it won't go up in value or generate income, you shouldn't go into debt to buy it." This would include clothes, household electronics, vacations and credit card debt. Even for cars, plan to buy the least expensive reliable vehicle you can find and pay it off as quickly as you can. Buyers who insist on living beyond their means remain in a never ending rat race.

Look through the potential investments offered and pursue financial independence in 2018.

ANDREW WAITITU, Chairman



### PROFILE - JANUARIS MUSAU



Mr. Januaris Musau is a finance professional who also doubles up as the Treasurer for Shelloyees Housing Society Board. He is a qualified accountant, and holds a BSc in International Business Administration, CPA (K) and IBA- Finance from United States International University as well as an MBA from the Strathmore Business School, Kenya.

Mr. Musau works at Vivo Energy Kenya Limited as a Fixed Assets & Bank Recon Accountant. His main role at Shelloyees Housing Society is to manage the society's finances.

This year, he hopes that the Society will be able to see a good turn around in terms of performance. He would also like to ensure that members get value for their money and have confidence in the Society. He was happy to note that things are starting to take shape in the Shelloyees Housing Society. He concluded by saying 'The Housing Society is like a young baby that should be nurtured.'

His advice to the younger generation is to save and invest as much as they can since that is the only way they can secure their future. Mr. Musau is a very passionate player and fan. He supports the Manchester United football team.

### SPECIAL ANNOUNCEMENT

You are cordially invited to the Annual Shelloyees Housing Society AGM that will take place on 24th March 2018 at the Heron Portico Sarovar Hotel, Milimani Road opposite Nairobi County Police Headquarters from 9:00am sharp. Part of the Agenda for the AGM will be electing new leaders into the management committee. We urge all members to attend this AGM in order to keep up with the current affairs of the Housing society. Refreshments will be served.