

MOMENTUM | UNISA HOUSEHOLD FINANCIAL WELLNESS INDEX

The Financial Wellness Groups

This household is deeply rooted in a financially unwell position. Major outside assistance is required for maintenance and improvement. These households are likely to miss payments and use high-cost credit including unsecured informal micro loans.

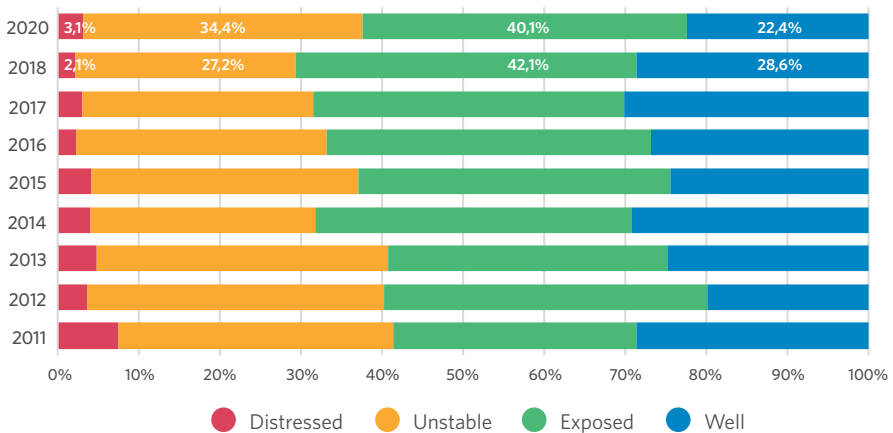
This household is not entrenched in a financially distressed position but remains in an unwell situation. Adverse events (such as the loss of a weekly wage) and wrong decisions can easily change its status to Financially Distressed.

This household has more opportunities to improve its financial wellness. Many households in this group earn a low income, but most manage their finances appropriately, whilst some earn a lot, but manage their finances poorly.

This household is Financially Well in the current political/economic /social climate. However, negative developments may cause the household to become Financially Exposed. These households mostly do the right things and are on track with their financial goals.



- A **general downward shift** away from Financially Well to the lower Financially Unwell groups was experienced in 2020.
- Compared to 2018, a smaller share of households was **Financially Well** in 2020, declining from **28.6% to only 22.4%**.



Source: Momentum/Unisa Household Finance Survey