#408

Money Matters

Budget for a sparing wedding ceremony

As soon as you are engaged, you start thinking of your big day with the hope that it will be a memorable affair. You want this day to be special without breaking the bank and landing up on the rocks. To ensure that this does not happen, you and your fiancé should have a very good idea of what you envisage for your big day.



Jacquiline Pack
Executive Officer: Marketing & Corporate Communication Services

Visualise everything to the finest detail, then draw up a realistic budget based on what you want and start getting quotes from reputable service providers in the industry.

Planning a wedding needs to be approached just like any financial decision. Take into account your budget and weigh it up against practical issues such as: who should be invited; what will you wear; how many bridesmaids and groomsmen you would like; where would you like the reception to be; what will your menu look like; how extravagant will your décor be and what type of entertainment would you like to have?

Very often, you will find that the vision of your perfect day and your budget are not aligned. This is when, as a couple, important decisions will need to be made that not only ensure that you have a memorable wedding, but which aspects of your big day you can compromise on, which you can let go of completely and which aspects are important to you.

Bank Windhoek staff members, Ruusa Luvindao, Ongame Mutorwa, Erik Salamon and Suzette January who were each married over the past three years, shared their experiences on having a fixed wedding budget.

Luvindao said that for her and her husband, it made sense to invest some of their funds into things that have a longer life span such as the wedding ring, a memorable honey moon and a savings account. “A wedding is an expense. Do not try to impress people by having an extravagant ceremony as this can trap you financially. Also, do not spend too much on suits or the dress itself,” she said.

Mutorwa said that if granted an opportunity to re-budget her wedding, she will concentrate on drawing up a guest list that is focused on catering to people dear to her and her husband. She explained that this will decrease the catering expenses. “A big guest list requires the bride, groom and their family to fork out more money which in unnecessary,” she said. She advised engaged couples to ask their close family members or friends for assistance in providing services such as photography, catering and entertainment. “Most importantly, make sure that you have enough funds for your honeymoon,” she said.

Salamon, who got married in 2017, says that couples should be realistic with their wedding budget. “It is important that you get your priorities straight, right from the beginning, as this will allow you to stay within your budget since you know what you want as a couple. Our top priority was our commitment to each other,” he said.

January, who had a maximum of 50 guests at her wedding ceremony, said that instead of relying on a single budget, engaged couples should look into having a contingency plan to support their budget. “Although we had everything covered, we noticed that there were some expenses such as the venue fees that needed to be covered. Our back up funds solved this problem,” she said. In order to have a properly budgeted wedding, January advised couples to make their ceremony small and intimate. “Remember, it is about your commitment to each other,” she emphasised.

Luvindao, Mutorwa, Salamon and January, agreed that couples who discuss their wedding budget, are practising a culture of having a continuous conversation about money - a crucial practice once married. Some suggestions to keep costs down are:

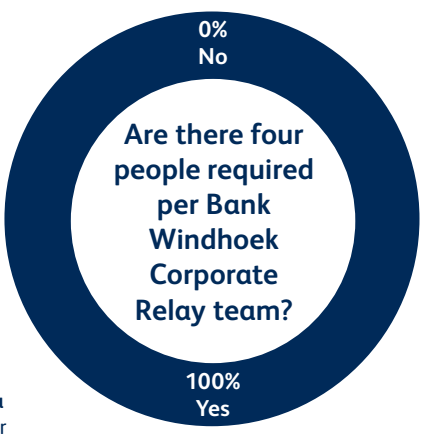
- Go off-peak by having a winter wedding
- Do not tell your suppliers that you are planning for a wedding during the negotiations until you agree on an amount.
- Start buying the drinks a few months ahead of the wedding ceremony.
- Do not rent an expensive venue, instead look for alternatives that suit your budget.
- Use fewer flowers and décor items.
- Design and make your own invitations.

Planning a wedding within a budget, gives you peace of mind. To save for such a special occasion, Bank Windhoek has a variety of savings and investment solutions purely designed for customers wishing to save funds.
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Ms Geraldine Delaney
is the lucky winner in the Money Matters Issue 407 poll draw.

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