

## How Can Consumers Prepare for 2025?



### Cutting Non-Essential Spending, Saving, Responsible Borrowing, Long-Term Investments, and Financial Planning

**6 November, Bucharest.** The fiscal and economic challenges of 2025 demand that consumers be prepared, and managing personal finances becomes essential for those who wish to maintain their current comfort or keep financial issues under control. The guests of episode 11 of **#PodcasturileCSALB** analyzed the vulnerable points of Romanian financial behavior and provided solutions for consumers looking to manage a personal budget or wanting to save, invest, or borrow responsibly.

The first source of additional income can be found right in our pockets! It emerges after cutting unnecessary expenses, according to financial education experts in the podcast hosted by the Alternative Banking Dispute Resolution Center (CSALB).

Episode 11 of **#PodcasturileCSALB** features **Irina Chițu, financial analyst and manager of Finzoom.ro**, and **Adrian Căruțeru, personal finance consultant**, in a discussion moderated by **Cătălin Bălan, PR & Communication at CSALB and former journalist**.



| **PODCAST CSALB** | <https://youtu.be/790DBpj-DGQ>

*This is the fourth year that CSALB interviews feature top management from the banking system and experts in legal matters. This year, renowned economic journalists also join to discuss key topics in banking at the Alternative Banking Dispute Resolution Center (CSALB). Together, they analyze new developments and their impact on the financial-banking market, as well as consumers' relationships with credit institutions in a volatile and unpredictable socio-economic context.*

**Irina Chițu**

analist financiar și manager  
Finzoom.ro



*„Building a personal budget requires 80% planning and 20% knowledge of financial tools, such as saving or credit instruments. For example, financial planning should start*

*from income and expense budgeting and involve different strategies to address them. For instance, income should be diversified, and expenses reduced. A consumer needs to juggle all these elements to stay balanced. Unfortunately, in Romania, over 70% of families rely on a single income, leading to various risks associated with its potential loss or reduction.*

*This is why income can be supported by cutting minor, non-essential expenses from your list. Managing a budget with more discipline and focusing on saving is necessary. For example, if you realize you have daily expenses, like lunch at a fast-food restaurant or a coffee that costs 20 lei, you can replace them with home-cooked meals and coffee in a thermos. You'll see the amount saved is considerable. Over a year, you could save up to the equivalent of 3-4 minimum wages simply by adjusting a single expense category.*

*I would like to debunk a myth! Saving isn't about income size; it's about behavior and daily routines. People often say they barely get by and can't save, but I encourage them to look closely at their expenses. This cautious approach impacts all aspects of financial life.*

*To stay secure, you need an emergency fund. Have at least three months' family income saved up for unexpected events so you don't have to borrow to cover food costs if you lose your job. With a complicated year ahead, I advise those considering a loan to reflect on whether the money from the bank will help increase their income or reduce expenses in the medium to long term. For example, it's one thing to buy a high-end phone if it helps you earn more at work, and another to buy it just because it's fashionable. Or you might use part of a loan to pay for courses and certifications, which, again, help your career. On the other hand, a loan can be useful to reduce expenses. For instance, you could buy solar panels with a loan to replace your electricity bill. In conclusion, credit is beneficial when it helps you grow, not when you use it to fund a vacation that you're still paying off two years later."*



**Cătălin Bălan**  
reprezentant CSALB

*„The positive side is that people have earned better in 2024 and saved in bank deposits. This means they haven't sat idle in the face of future challenges. This year's salary increases were around 15%, reaching an average net*

*salary of 5,242 lei. Higher earnings led many to save more. Currently, Romanians have over 72 billion euros in deposits, nearly twice what they have borrowed from banks. However, higher incomes often lead to increased spending, highlighting the need for financial planning that every family should undertake. What keeps people from doing this? Where is the biggest difficulty in building a budget and directing their money?"*

**Adrian Căruceru**  
trainer finanțe personale



*„A primary distinction people need to make, to avoid overspending, is between wants and needs. This is often where a disconnect between income and expenses begins. In the courses I've taught, I've noticed some*

*worrying things: some people don't know how much they earn or are unfamiliar with their family's income. If you don't know where you're starting from, it's tough to know where you want to go or how to direct your resources along the way. People are somewhat disconnected from their financial situation, making building a budget the biggest challenge. Many don't understand the necessity of such a tool. Some try to organize their finances for a few months, discover some unpleasant truths, and give up on the whole plan. However, those who persist reap the rewards: when it comes to expenses, there are people who can save a quarter of their spending, without impacting their standard of living, just by reducing or eliminating unnecessary expenses. Each person should know their threshold for cutting expenses.*

*Income, however, can be as large as your skills and work capacity allow. That's the optimistic side of a personal budget. You can always earn more.*

*The budget is, essentially, a savings tool. Those who set money aside often make the mistake of leaving it in a current account. There, it doesn't earn interest, and there are also management fees.*

*Those who want to invest their money must understand that investing is a higher level of personal finance management. It involves more than leaving money in a deposit. These consumers need to understand risks and their tolerance for risk, as investing can mean losing all your money. Then, consider a time frame and set objectives. In other words, where you want to go and how quickly. If you're going from Bucharest to Oradea, will you take a direct route or detour through Suceava?*

*Private pensions, for instance, can be considered long-term investments, especially as the replacement rate of salary with pension income may reach 30%-40% in the coming years. For example, if you have a salary of 1,000 euros, your pension will be just 300-400 euros, representing a sharp drop that needs to be compensated in some way."*

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**About CSALB:** CSALB was established following a European Directive and mediates, free of charge and within three months, negotiations between consumers and banks or NFIs for ongoing contracts. Consumers from any county in the country can submit requests to the Alternative Banking Dispute Resolution Center (CSALB) by completing an online form on [www.csalb.ro](http://www.csalb.ro). If the bank agrees to enter conciliation/negotiation, a conciliator is appointed. CSALB collaborates with 16 conciliators, some of the best legal experts with financial-banking expertise. Everything is resolved amicably, and the agreement between the parties has the force of a court decision. More information about the Center's activity can also be obtained by calling 021 9414 (regular rate call).

