

SUGGESTIONS TO ACHIEVE PERSONAL FINANCIAL STABILTY

1. Spend less than you earn.

No explanation required – I hope!

2. Plan ahead for **all** spending.

Avoid impulse buying! You can save money by doing research and shopping around. Spend a minimum of 10 minutes making sure that you are getting the best price. Make sure you can afford it. Put it on hold for 30 days and see if you still want it. Smaller impulse buys – a CD, a pair of jeans – can wreck a budget but spontaneous purchases can also be fun. So why not plan for them? Set aside some cash every month just for that – and when it's gone, it's gone. Looking at how you do this sort of spending can tell you a lot about your priorities and how you make choices.

3. Get rid of (and avoid) high interest debt.

Pay off credit cards and use credit wisely. Mortgages and school loans can be “good” credit as they are investments in your future. Using high interest credit cards and carrying balances is money down the drain. Learn about credit ratings and why they are important.

4. Start saving – and keep it simple.

Just get going with some type of savings, no matter how small it may seem. The right way to invest this money is secondary to getting started. When you want to start investing, educate yourself and find professional help you can trust.

5. Talk about money – honestly.

Share your feelings and concerns with people who are affected by your actions. Stop fooling yourself about money.

6. Stop trying to impress other people.

Dr. Seuss said, “Be who you are and say what you feel, because those who mind don't matter and those who matter don't mind.” The same goes for money and possessions - Those who really matter care about you, not what you have.

7. Don't waste time.

Time is valuable – you can't get back what you don't use. Plan your day, accomplish what you need to, invest in meditation, find ways to spend your free time that help you grow and bring you enjoyment!

8. Watch your progress and make it fun.

Keep track of how you're sticking to your budget, reducing debt, and increasing your net worth. Set goals, use software like Quicken or MS Money to keep track. Give yourself rewards for doing well.

9. Take care of your things.

They will last longer, run better, and maintain their value. You won't need to buy new stuff if the old stuff is in good shape. Keep a maintenance log for your car, your home. Take care of clothes, shoes, sports equipment, electronics, etc. Why spend it if you don't need to?

10. Do it yourself.

This can be anything from cooking a meal for friends instead of eating out to painting a room yourself. Avoid paying someone to do something you can do yourself, or can learn to do. You save money and get a sense of accomplishment. Be REALISTIC about how you might otherwise spend the time when deciding whether to pay someone or do it yourself.

11. Invest in building good relationships and friendships.

Good relationships with co-workers and bosses can pay off. Friends can give you help, and sometimes that saves money. Most of all, people will be there for you when money isn't.

12. Invest in yourself whenever you have an opportunity.

Improve your health – this saves on other expenses and adds years to your life; improve your knowledge – read, converse, take on things that challenge the way you think; improve your skills through volunteer work and classes; improve your 'self' by knowing who you are and what you need to work on; improve your relationships by taking time for family and friends. All of these improve the quality of your life and increase your opportunities.

13. Give.

Be charitable with your time and money. Be generous – have no strings attached, no expectations and no regrets. To feel wealthy, give something away. Plus, nothing feels better than giving to something that really matters to you.

