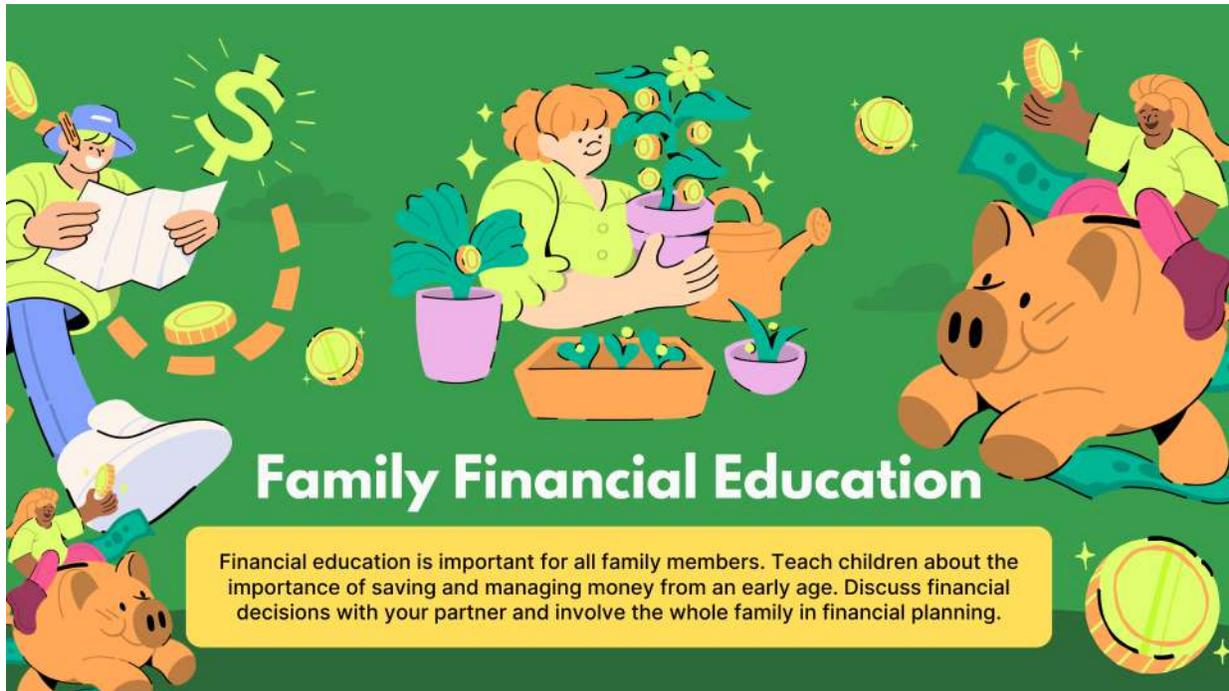




The Ultimate Guide to Financial Management



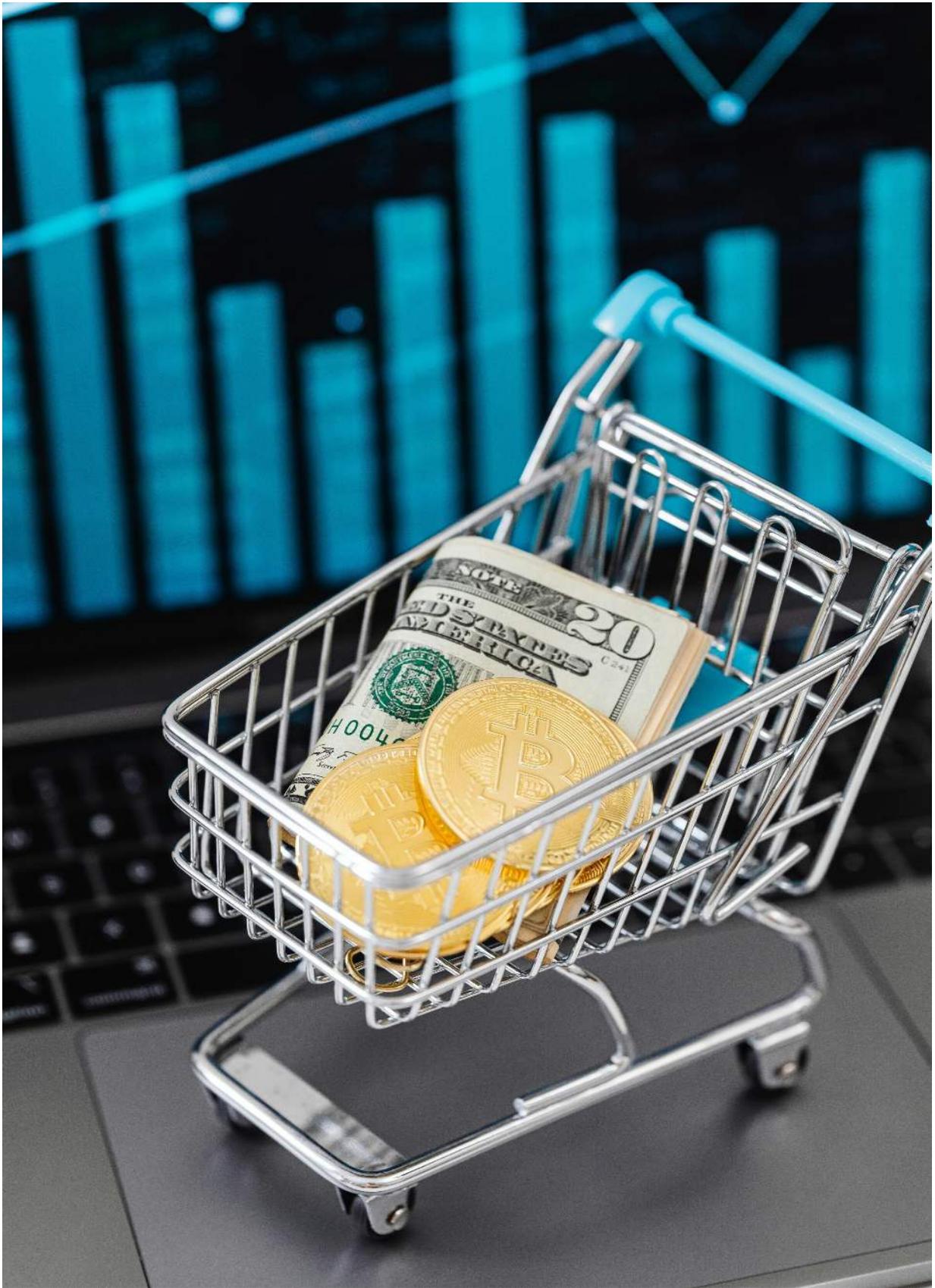
Educate Yourself Financial Learning Resources

Financial literacy is very important for you and your family.

Financial literacy is the ability to understand and effectively use various financial skills, including personal financial management, budgeting, and investing. When you are financially literate, you have the essential foundation for a smart relationship with money.

Note:

Financial literacy is the ability to understand and make use of a variety of financial skills. Those with higher levels of financial literacy are more likely to spend less income, create an emergency fund, and open a retirement account than those with lower levels. Some of the basics of financial literacy and its practical application in everyday life include banking, budgeting, handling debt and credit, and investing.





FINANCIAL MANAGEMENT

“Managing Money Wisely”

Financial management is an important process in daily life that involves organizing, monitoring and controlling personal or family finances. By **managing money well**, we can **achieve short-term and long-term financial goals, and reduce financial stress.**

Let's explore together some practical strategies to help you achieve **financial stability** and **build a better future.**

INTRODUCTION



We need to understand why financial management is very important for our goals.

It is very important to create a plan that works for you and your family.

We need to know what is your why?

What actions will you take to make this happen?

When will you be implementing the plan and follow through?

How you will do the plan?

First of all, let's start with the most basic: Budgeting or making a budget.



We need to be clear what are your financial goals?

Do you want to own a car, a home, go to vacation?

Do you want to further your career?

Do you want to start a business?

Do you want to invest in your future?

Do you want a retirement plan for the future?

Do you want to save money for your family, inheritance, school savings, etc?

We need to be clearly understand what we want and carefully plan why it is important to manage our money the right way.

4 BENEFITS OF MANAGING FINANCES



FINANCIAL CONTROL

By organizing your finances, you can have better control over your money.



FINANCIAL GOALS

When you have a good financial plan, you can more easily achieve your financial goals.



COMFORTABLE RETIREMENT

By planning and managing your finances well, you can ensure a comfortable and worry-free retirement.



FINANCIAL INDEPENDENCE

Managing your finances also helps you achieve financial independence. By having complete control over your finances.





BUDGETING

Budgeting is the main key to successful financial management. This involves managing and allocating money wisely to meet your financial needs and goals. There are several simple steps in creating a budget:

Identify Income Calculate Expenses Set Priorities

First, we have to prioritize our bills. We need to pay for housing, cars, food, gas, daily essentials and other miscellaneous.

Creating a budget rule is important.



The **50-30-20 rule** recommends putting 50% of your money toward needs, 30% toward wants, and 20% toward savings.

You may use this website for you calculation needs.

<https://www.nerdwallet.com/article/finance/nerdwallet-budget-calculator>

The **70-20-10 budget** formula divides your after-tax income into three buckets: 70% for living expenses, 20% for savings and debt, and 10% for additional savings and donations. By allocating your available income into these three distinct categories, you can better manage your money on a daily basis.

If you have a large amount of debt that you need to pay off, you can modify your percentage-based budget and follow the **60/20/20 rule**. Put 60% of your income towards your needs (including debts), 20% towards your wants, and 20% towards your savings.

It really depends on your situation what budget rule you can apply.

You have to calculate everything and list everything in paper if you have to.

Note: Keeping track of all your debts, savings, budget will only make your life easier. Once you subtract all your monthly bills and payments, I suggest you focus on savings.

5 Tips for Managing



YOUR MONEY MORE BETTER

01



CREATE A BUDGET

Develop a monthly budget that allocates funds for necessities, savings, and discretionary spending.

02

SET FINANCIAL GOALS

Define short-term and long-term financial goals. Having specific objectives helps you stay focused on your financial priorities.

03

BUILD AN EMERGENCY FUND

Save at least six months' worth of living expenses. An emergency fund provides a financial safety net for unexpected situations.

04

REDUCE DEBT



Develop a plan to pay down high-interest debt. Consider debt consolidation strategies to lower interest rates.

05



INVEST WISELY

Explore investment options. Diversify your investments to manage risk and work toward long-term financial growth.

06

EDUCATE YOURSELF

Continuously improve your financial literacy. Stay informed about personal finance topics and seek professional advice.



Managing Expenses

To manage expenses well, separate needs and wants. Prioritize spending on basic needs such as food, shelter and education. Reduce spending on things that aren't really important and always look for ways to save.

Create an **expense tracker**, there's a bunch of free tools online and even apps out there to manage your expenses.

You can even use your bank dashboard and/or credit monitoring if your credit card company have that tool. It shows your credit and a snapshot of all the transactions and expenses you have accrued for the month.

- You can use **Spreadsheet** via Excel if you prefer, there's a lot of tutorial out there for this
- You can use **Quickbooks** or other software if you like.
- **Apps or third party companies** you can use below

EveryDollar - iOS

YNAB - iOS

Expensify - iOS

Rocket Money - iOS

Money Manager & Expenses - Android

AndroMoney - Android

1Money - Android

Nerdwallet

Log online to get google Sheets budget templates

[Google Sheet Budget Templates](#)

It is so much easier to plan and budget your way to a great financial future.

Knowing where your money is going is very important for your personal finance.

Search all these apps and also make sure to use the free version first, unless you want more feature and tools you can always go with a paid version.

Planning where your money is going is the key to a successful financial management.

We need to implement daily actions for your long term goals.

Be very careful spending above your means, this can add up a lot especially if you are using your credit cards, a lot of credit card have high fees so be careful using lots of credit transactions that will put you more debt.

| Housing Expense | Amount |
|-------------------------------|--------|
| Rent/Mortgage | |
| Utilities | |
| Internet/Cable | |
| Phone Bill | |
| Others | |
| Total Housing Expenses | |

| Transportation Expenses | Amount |
|--------------------------------------|--------|
| Car Payment | |
| Fuel | |
| Insurance | |
| Maintenance | |
| Toll Fee | |
| Others | |
| Total Transportation Expenses | |

| Personal Care | Amount |
|-------------------------------------|--------|
| Health Insurance | |
| Health Card | |
| Beauty | |
| Gymn | |
| Others | |
| Total Personal Care Expenses | |

| Summary | Amount |
|---------------------|--------|
| Total Income | |
| Total Savings | |
| Total Expenses | |
| Total Debt Payments | |
| Net Savings | |

| Food | Amount |
|----------------------------|--------|
| Groceries | |
| Dining Out | |
| Snacks | |
| Take Home | |
| Drinking Water | |
| Others | |
| Total Food Expenses | |

| Debt Payments | Amount |
|----------------------------|--------|
| Credit Cards | |
| Personal Loan | |
| Student Loan | |
| Others | |
| Total Debt Payments | |

| Miscellaneous | Amount |
|----------------------------|--------|
| Gifts | |
| Travel | |
| Furnitures | |
| Supplies | |
| Wages | |
| Others | |
| Total Debt Payments | |

**EXPENSE
TRACKER
SHEET**



SAVING AND INVESTING

Apart from creating a budget, the next step in financial management is saving and investing your money. This helps you build wealth and achieve your long-term financial goals. Let's discuss it further:

PREPARING EMERGENCY FUNDS

An **emergency fund** is an important layer of protection in your financial management. These are reserve funds that you can access quickly to address emergencies or unexpected needs.

By having an adequate emergency fund, you can handle emergencies like job loss or medical bills without having to rely on additional debt. This provides important peace of mind and financial stability.

Emergency savings are an important first step. Allocate a portion of your income to a savings account that can be easily accessed for unexpected needs such as medical expenses or sudden repairs.



Have multiple savings and not just for emergency. If you own a car, have a **car savings account**. You don't know what kind of repairs or damage will you incur in the future. Besides car maintenance and regular check up. Keeping up with your car will save you more money in the long run. Buy warranty for the car or monthly warranties so you can save more money when it comes to fixing your car.



These are some of the car warranty company you can research.

Endurance

Autopom

Carchex

CarShield

Everything Breaks

Omega Auto Care

American Dream Auto Protect

EasyCare Warranty

Toco

Concord Auto Protect

Always have some money for deductible for your car insurance, if you're insurance collects it first before making a repair. Anything can happen, allow yourself to have peace of mind and if accidents happen, knowing you are covered and able to pay the deductible on your insurance is a good thing. No need to scramble money and trying to figure out where to get the money. **Insurance usually have at least \$100 to \$1000 in deductible.**

If you own a house, also have a **house savings account**. Also research trusted companies that offer house insurance and warranties so you save more money on the long run for repairs as well. Property taxes, insurance, HOA, big purchases, upgrades, maintenance, there is so many cost associated of owning a house. Make sure you are well prepared for the unexpected.



Sign up for School Savings account like a 529 plan, if you have kids make sure you also set aside money for their schools, savings, and insurance.

Always have a life insurance for your family, just in case.

Every year, the cost of education only increases. The cost of attendance to major community colleges and private school universities are becoming more difficult to afford. An account like this will help and prepare them for their future careers.

There is a good benefit like contributions grow free of federal and state income taxes while in the account.



Vacation and Entertainment Savings Account, make sure to also have savings account for these. You deserve to have a vacation, you can add even a little money towards your goal, this can also be for a great big purchase, occasion and events.

You might prepare for a wedding occasion, a big party celebration for kids and family. Make sure that you have money set aside for these occasions, such expenses are too much to bear when you put it in credit or make a loan to pay for it. Interest rates of loans can be too high as well.

Check with you banks if they have multiple savings account and sign up for more.

You are welcome to open multiple banks and savings account but make sure you also monitor the account monthly for any discrepancies.

These bank for example has implemented saving envelopes.

<https://www.becu.org/landing/envelopes-savings>

<https://www.ally.com/stories/save/what-are-ally-banks-savings-buckets-and-boosters/>

These are some of the savings app you can use as well

Goodbudget

Chime

Current

Level

Unsplurge

Toshl Finance

Daily Budget

Digit

Simple

There is a lot of **high yield checking account and savings accounts online** and traditional banks out there. I suggest to open accounts and savings accounts and take advantage of the APY yield that your money received. The more you can grow your saving accounts the better for your financial goals. Also, take advantage of the promotional offers and sign on cash bonus when you open these accounts. Always read the actions that you must take to gain these promotional offers.

These are just some companies that offers high yield checking and savings accounts:

Ally bank

Discover bank

Sofi Axos Bank Rewards Checking

Consumers Credit Union Rewards Checking

Presidential Bank Advantage Checking

Wealthfront Cash Account

Redneck Bank Redneck Rewards Checkin' Account

Please **research and read the fine print before signing up**, agreements, terms of conditions and always check what actions must be made to qualify for the APY yield. Some of these banks require you to deposit initial amount, direct deposit, or make transactions within 30-90 day period.

Please don't hesitate to call customer service line if you have further questions.



Managing your debt is very crucial to your financial success.

REDUCING DEBT

Apart from creating a budget, the next step in financial management is saving and investing your money.

This helps you build wealth and achieve your long-term financial goals. Let's discuss it further:

The most important key to understand is what is need and what is want.

Needs are things that we need to help us survive in our daily lives.

Housing, food, water and air are examples of needs.

Wants are things that we want but are not always necessary for us to live a frugal life.

Lifestyle is a want. Buying more things that we need is considered a want.

We do not need to upgrade our car, mobile phones, luxury house to meet our needs.

Thinking before you spend that money will only help you in the long run.

Before you spend, think about the long term goals you set aside for your savings account. Do you really need that thing?

Most of the time, we are also indulging ourselves and living above our means to satisfy temporary happiness.

Impulse spending, also known as impulse buying, is when someone makes an unplanned purchase without considering their needs or long-term goals.

We have to be very careful doing this kind of spending. This will put a hole in our pocket if we do not control our spending and ruin the budget and savings for other important things.

Think. Think. Think. Before you spend.

Control your mind.

Control your finance.

Control your habits.

If you **apply these rules**, you won't have a problem over spending you money thus creating more debt in your household.

It is not a good feeling when you are drowning in debt.

These are the **strategies you can implement to manage your debt.**

Debt Reduction Strategy.

The **avalanche method** is a debt repayment strategy that involves paying off debts with the highest interest rates first. This method can help you pay off your loans faster and save money on interest payments.

Note: Always pay the minimum amount across all your accounts. If you are able to pay more or double the minimum, the maximum amount you can make for the month. please do so. This will only lower your principal and it decreases the APY yield, the lower the amount you have the lower the interest yield for that balance.

Interest is a killers of savings. Always pay the higher interest balance on your accounts, loans, credit cards, installment loans, student loans, etc.

You may do this method once you are caught up or at least half of your balance is paid off in your higher interest accounts.

The "**snowball method**," simply put, means paying off the smallest of all your loans as quickly as possible. Once that debt is paid, you take the money you were putting toward that payment and roll it onto the next-smallest debt owed.

I do not recommend this as often, but you **transfer your credit card balance to a new credit card**, if the credit card promotional is appealing when it comes to sign up bonuses, points, or even 12month 0% APR. You might just have to pay the fee for the balance transfer, always call the company before doing so to save more money and other fees.

Sell your unwanted stuff.

If you have a lot of things you do not use, its always better try to get the money from yourself, family or friends if they are able to help. Interest are crucial when it comes to having debts. It only increases, the more balance you have in the account.

Use the **money to pay for debts**. Collect some free stuff such as Offer up, Craigslist, Facebook, gather the items and resell it.

If you have a retirement plan, life insurance or other beneficial accounts.

Borrowing from your self is less money in interest you have pay back.

For example:

if you have a \$2,000 debt that has over 28% in APY interest.

I suggest you pay all of that money right away using the money you withdrew from those plans mention above. The interest you will be paying is still lower than your current loan.

Debt consolidation

Note: Two ways to consolidate debt are by getting a balance-transfer credit card with a 0% APR introductory period, or by getting a fixed-rate debt consolidation loan.

Debt consolidation is a good idea if your monthly debt payments (including mortgage or rent) don't exceed 50% of your monthly gross income, and if you have enough cash flow to cover debt payments. Debt consolidation isn't a quick fix for severe debt problems.

A **debt management plan** allows you to pay your unsecured debts — typically credit cards — in full, but often at a reduced interest rate or with fees waived. You make a single payment each month to a credit counseling agency, which distributes it among your creditors.

Debt relief through bankruptcy - filing the most common form of bankruptcy, Chapter 7 liquidation, can erase most credit card debt, unsecured personal loans and medical debt.

Debt settlement is a last resort for those who face overwhelming debt but cannot qualify for bankruptcy or simply don't want to file bankruptcy.

It is very important to keep a low balance on all your credit cards, loans, etc.

Having less debt is so much easier to sleep at night, knowing you are free from all the obligations and fees. It feels like a burden. Getting rid of debt is very essential to your financial success. The less debt you have the more savings and more things you could do with your money such as investing.

We will cover this topic next, I hope that you will implement these steps to better your financial health.

Note: You must take an action to make this happen. The more you pay attention to your financial health, the more you will succeed.

Do not forget to talk to an attorney if needed before applying debt bankruptcy and debt settlement.

An attorney will be able to explain and elaborate all the details if you qualify for this services. Take advantage of free consultation if they have this program.

MONTHLY BUDGET PLANNER

Budget Goal: _____

Month: _____

Income

| Date | Description | Amount |
|-------|-------------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total | | |

Fixed Expenses

| Date | Description | Amount |
|-------|-------------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total | | |

Other Expenses

| Date | Description | Amount |
|-------|-------------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total | | |

Bills

| Date | Description | Amount |
|-------|-------------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total | | |

Recap

| | Goal | Actual | Difference |
|--------|------|--------|------------|
| Earned | | | |
| Spent | | | |
| Debt | | | |
| Saved | | | |

| | | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|

INCOME

| Date | Source | Amount |
|--------|--------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total: | | |

| Notes |
|-------|
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| |
| |
| |
| |
| |

FIXED EXPENSES

| Date | Source | Amount |
|--------|--------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total: | | |

VARIABLE EXPENSES

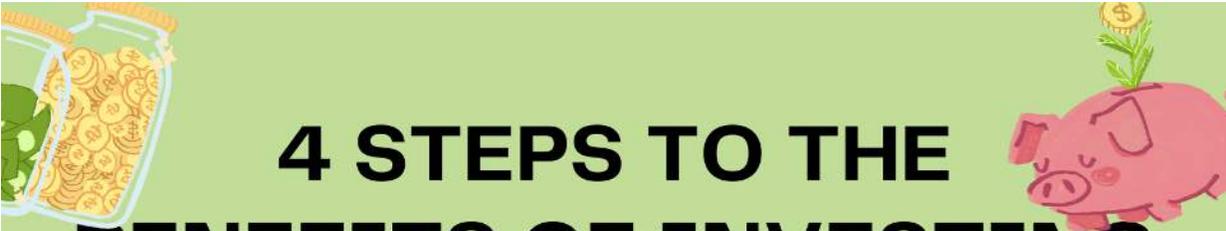
| Date | Source | Amount |
|--------|--------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total: | | |

DEBTS

| Date | Source | Amount |
|--------|--------|--------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total: | | |

SUMMARY

| Source | Amount |
|-----------------------|--------|
| (+) Income | |
| (-) Fixed expenses | |
| (-) Variable expenses | |
| (-) Debts | |
| | |
| | |
| Total: | |



4 STEPS TO THE BENEFITS OF INVESTING

1. INCREASE IN ASSET VALUE

Investments can help you expand your wealth over time through growth in the value of your assets.

2. PASSIVE INCOME

Investments can provide passive income in the form of dividends, interest, or rent.



3. FINANCIAL GROWTH OPPORTUNITIES

By investing your money, you can take advantage of higher long-term growth potential than savings or bank deposits.

4. INFLATION PROTECTION

Smart investing can help protect your wealth from the effects of inflation.





Investing is the act of distributing resources into something to generate income or gain profits. This is long-term key to financial success.

There are various types of investments you can consider, from mutual funds to property. Make sure to choose investments that suit your risk profile and financial goals.

There's plenty of mobile apps and investing companies to choose from when it comes to investing. When it comes to investing, There's a lot of places you can invest your money in. Please research the company, do you support what you're investing in?

There's a lot of variety of industries you can invest your money. **Do your due diligence** before continuing to sign up. **There is a risk involve in investing.** Having a full knowledge before you invest your money will make you a better investor, **this will also allows you to learn more and properly invest in better investments.**

Try these brokerage companies for beginner investing.

Fidelity

Charles Schwab

Public

Webull

Stash

Sofi

Acorns

What investments can you trade?

Stocks

Bonds

Mutual funds

Index funds Exchange-traded funds

Options

Cryptocurrencies

Futures

Forex

Commodities

Investing for your retirement is the best way to build your wealth.

Focusing on retirement is one of the most important thing you can do for you and your family. You do not want to work for the rest of your life.

Carefully planning and investing for your retirement plan is a great idea.

The sooner you invest and save for your retirement. The better you will be in the coming future.

There's lots of wealth management, retirement planning, and financial coach, financial advisor, financial planner, services out there. **Take advantage and get a free consultation with the company before continuing to sign up.**

Take advantage of a **Traditional 401K or Roth 401k** if your employer offers it.

Some employers will match your contributions up to 6%. Call your HR department and ask how many years is the vesting years before you own all the match, also some employer have requirements before qualifying and some of them wants you to stay for 1 year to 3 years before owning all the match.

These accounts have their tax advantage benefits.

Please research both accounts before signing up. The IRS allows an individual to contribute the maximum contributions for the year, this can change please go to IRS website for this restriction.

Traditional IRA or self directed IRA. You can also use this account if you want to create your own alternative investment. Please look at IRS restrictions.



Gold and Silver IRA. This account is also available for retirement investing.

A precious metal IRA is a special form of self-directed IRA. This is a special type of individual retirement account that allows you to invest in a broad variety of unconventional assets, including precious metals, real estate and even cryptocurrency.

Precious metal IRAs require you to choose a custodian in addition to the company that manages your IRA. The custodian is responsible for holding the physical precious metals in a secure storage facility. Note that you are not allowed to keep precious metals owned in a this type of IRA at home.

Precious metals held in a pre-tax IRA will appreciate tax-deferred until you make qualified withdrawals. **Qualified Roth IRA** withdrawals on the gains are tax-free. Long-term appreciation: **Gold** is considered a store of value and can be an inflation hedge.

These are examples of other retirement plans:

Defined contribution plans

IRA plans

Solo 401(k) plan

Traditional pensions

Guaranteed income annuities (GIAs)

The Federal Thrift Savings Plan

Cash-balance plans

Cash-value life insurance plan

Nonqualified deferred compensation plans (NQDC)

The most important thing about investing is diversification.

You need to balance your investment and rebalance again if needed.

You need to take control of risk in any investment. We are investing to gain more money and grow our wealth.

Always do your research before signing up to the company.

Things to consider:

What is the company reputation?

What industry do you prefer in investing that will grow your wealth long term?

What investment is right for me?

What is the minimum amount I have to invest?

How much I can afford to invest?

How many times do I have to set up my automated investing biweekly or monthly?

How many month or years do I have to keep my money before withdrawal?

What are the other types of investment I can contribute to grow my account?

What are the fees, transaction, withdrawal, maintenance, annual fees, investment fees?

How do I liquidate or sell my investments?

What are taxes associated to my account, income tax, investment taxes, gain taxes?

How do I file profit loss in my investment?

Note: Please talk to your CPA or accountant for these types of questions, regarding taxes. You are responsible to file and report your income in your taxes including your investments.

The more you are prepared and have all the answers to all the questions above, the more you become a better investor.

Money saving deals sites to save more money:

Groupon

Livingsocial

Vagaro.com

Travelzoo

Gilt

Coupons.com

Restaurant.com

DISCOUNTSCODE

HalfOffDeals.com

LocalFlavor.com

RetailMenot

DealCatcher

SavingStar

Shopkick

DontPayFull

Checkout 51

Ibotta

Fetch

Capital One Shopping

Upside

Rakuten

Dosh

Payce

Seated

Future

PayPal Honey

<https://shop.entertainment.com/pages/discount-movie-coupons>

Note: Smart use of your debit cards and credit cards with rewards, cashback, miles, points etc. Make sure that you are paying all your credit cards and reap the rewards and benefits that it gives.

Research your card before using, annual fees, maintenance fees, how to use the points and rewards, transactions fees and international fees.

Some of these cards offers up to 5% or more in cash back, daily purchases like gas, grocery, dining etc. Sometimes they even offer promotional and free travel points to use for new member or until you accumulate enough points to redeem.

Double dip method, use the cards with all the sites above to get more savings.

Add up all your rewards and points in no time. Check the card for qualified purchases to get points.



These are tips that will help you budget, save and invest for your financial success.

1. Record your expenses
2. Include saving in your budget
3. Find ways to cut spending
4. Set saving goals.
5. Determine your financial priorities
6. **Make saving automatic**, biweekly, monthly, set it up in your bank account.
7. Pick the right tools, mobile apps, websites to use that works for you.
8. **List all your grocery shopping**. Use coupons as much as you can.
9. Minimize eating out or use dining programs that will help you save money.

10. Do all your cooking at home.
11. **Plan** big purchases.
12. **Delay purchases** with the 30-day rule.
13. **Reduce carbon foot print and go green.** Use public transportation if you can.
14. Use **Prepaid plans** for all your internet, phone, cable sometimes these companies are way cheaper to use for the same service.
15. Use your electric at home wisely and find ways to **reduce energy spending.**
16. **Cancel or prioritize only your monthly subscriptions** you don't really need and use. Gym membership, netflix, hulu, audio, podacast, etc.
17. **Refinance your car loans, installment loans, student loans** for better rate.
18. **Refinance your home loan** for better rates and more savings.
19. **Research new quotes** for you car, home, life, insurances etc. If you do not need premium insurance shop for budget friendly insurance.
20. **Get rid of debt.** Pay all high interest debts.
21. **Track all spending habits.**
22. Keep savings in a high-yield savings account.
23. **Shop consignment and thrift stores.** You'll be surprised if you see branded names that is still brand new.
24. **Shop for on sale products and services** at home when there's promotional. Take advantage of sale and newspaper product sales.
25. Walk, run, jog, bike. hike to work if you can if you live closer. Get your exercise as well. **Save money on transportation.**
26. Take advantage of company's program when they have birthday party sale or free gifts.
27. **Pay Yourself First.** Always set aside money for you and your goals.

28. **Get healthy.** The less medical appointments and bills you are paying the more money you will save. Less money to pay for medical insurance.

29. **Cook and bring your own lunch at work.** All that money your spending in vending machine can add up. Especially if you're using uber, doordash, etc. these fees can add up real quick.

30. **Improve your credit rating.** The more you improve your credit, the more money you save in future spending like a house, car, loans, etc.

31. Use a high yield checking account.

32. **Make lumpsum payments** on your big loans, this will tackle to lower the principal and less apy interest rates for your accounts.

33. Save big on housing, get a roommate, rent you home or room to airbnb and make some income. **House hacking** is very effective to save more money. Look around where you can save more money on renting.

34. Most retiree use this to save more money on housing. **Buy an affordable RV trucks, Mobile homes, tiny homes** and park the house in the mobile park community to save more money in rent space.

35. Most parks in the US has some minimum and maximum stays, take advantage when its free and low cost for seniors. Some of them can last up to 30 days or longer, if you already have an **RV you can travel** and stay there at the same time.

36. Use **HSA savings and Flexible Spending account**, these accounts can save more in healthcare expenses, you can even lower your income taxes because of this account, the more money you put in, the more money you save. You can even invest the money you don't use in this account to grow your balance tax deferred.

37. **Find cheaper ways to travel.** Use buy now pay later. Promotional offers, travel memberships, and new sign up bonuses credit card.

Use miles, points, rewards and redeem for free travel or discounts.

38. Paycheck withholdings. Make sure you are not overpaying too much taxes while you can earn and save or invest the money you can monthly. Ask your tax professional if needed.

39. Buy generic over brands including prescriptions, unless you are allergic to generic products. Please talk to your doctor for more info. Generics are normally lower prices than brand names.

40. DIY. Get creative and DIY for your clothes, cooking food, jewelry, unleash your gifts and talents and make DIY products. These can save you lots of money rather than buying expensive products.

41. Plan your meals and grocery shopping. The more you are prepared the more healthy your cooking will be. Eat more vegetables and do meatless Mondays or even more days throughout the week. Meat are becoming more expensive.

42. Keep bills and receipts organized. Use cashback apps and receipt scanners to get rewards or gift cards for future purchases.

43. Cash only spending. If you prefer to use envelopes and only use cash to get better at spending, you may do so. Some people are more better at budgeting when they are able to see the money physically.

44. Be flexible. Always be prepared and be flexible for the unexpected. If the budget does not allow, you might have to travel somewhere else, eat somewhere else, spend your money wisely somewhere else. This involves in biggest decision for your health, savings, and investing.

45. Save more on entertainment. Go to dollar movies, rent a redbox for less, go to free sites that have movies, youtube, etc. Do not overspend for entertainment, outdoor fun does not have to be expensive.

Play sports for cheap, basketball, badminton, soccer, baseball, etc. Get a cheap hobby.

46. **Plan holidays and occasions.** Plan your spending, grocery shopping, cooking healthy and cheaper meals that everyone will love. There's so many recipes online to get the job done.

47. **Save all gifts and cash.** Don't spend all your gifts and cash when you receive them. Put in in your bank account or piggy bank.

48. Rewrite your resume, consider moving up and **get a pay raise from your job.**

49. **Be more valuable.** The more valuable you are in your job or people, you can always offer your products or services to them and get paid for it. Think about your gifts and talents and put it to work.

50. **Work a side hustle.** If you have time in the weekend, or your day off. Dedicate at least 10 hours whatever you can to make your side hustle work. **Treat it as a business. Educate yourself on how to better your knowledge in regards to savings, budgeting, investing and making the business grows.** These task are all necessary for the success of your business. There's so many side hustle online to choose from.

Resources:

Nerdwallet

Bankrate

Investopedia

Google

CNN

Discover

Fidelity



Conclusion

Managing family finances is a joint effort that requires communication, planning and discipline. By setting financial goals, creating a budget, managing expenses, saving, investing, and protecting the family with insurance, we can achieve financial prosperity together.

CONCLUSION

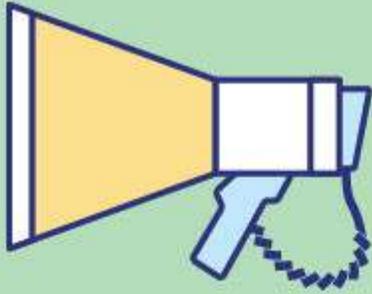
Remember that financial management is not an end goal, but a journey. With discipline, education, and financial awareness, you can manage your finances more effectively and achieve your financial goals.

“WITH GOOD PLANNING AND THE RIGHT STEPS, YOU CAN CREATE A BRIGHTER AND MORE STABLE FINANCIAL FUTURE”

For more tips and tricks in finance [visit our blogs at here.](#)

THANK YOU

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Have a great Financial Future

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