

fabulous &

BROKE

7 Life Hacks to Bring Order to Your
Finances Today



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WELCOME

There are so many tips and ideas on every topic today, so it's important to know how to sift through what is helpful and what is just that a list.

This freebie is truly an itemization of what I did to get out of the chaotic mess, I found myself, which I share here.

I needed to start from scratch and it meant doing things that weren't necessarily appealing. I won't say it was fun either, but I needed to get back on track, I had dependents.

1

QUIT

STOP everything. I had to quit what I was doing. I needed to take stock and I must admit this was the ugliest phase. I had to face so much head on: the closed business and all that it entailed and excommunicate from people that didn't necessarily belong in my next chapter.

Also, I quit spending except for the absolute necessary purchases. This was important and very difficult especially when you have dependents who don't necessarily understand what is going on and why they can't have what they ask for even with the best manners.

If you can get past this phase then the actions for the next few steps will be much easier.

Quitting was an extreme measure, but the change needed to ensure my sanity.

Some of the things you have to quit in no particular order (remember these are not permanent changes, some will be, but to get a handle on your finances radical change is needed):

- Quit spending on clothing
- Quit spending on shoes
- Quit spending on eating out
- Quit spending on entertainment
- Quit spending on gifts
- Quit spending on vacations

You would need to get creative with no spend alternates.

- Staycations instead of vacations
 - Movie night at home with Netflix could be an option
 - Crafting and handing these out as gifts
 - Thrift shopping
 - Exchange recipes with friends instead of eating out
 - Clothes exchange with friends

THE COST OF SUCCESS

- LATE NIGHTS
- EARLY MORNINGS
- VERY FEW FRIENDS
- BEING MISUNDERSTOOD
- FEELING OVERWHELMED
- QUESTIONING YOUR SANITY
- BEING YOUR OWN
CHEERLEADER

AS YOU QUIT YOU'RE GOING
TO GET A LOT OF BACKLASH,
BUT DON'T GIVE UP!

2

RE-EXAMINE

Next I re-examined a lot of things I was doing. I questioned my purpose; actions and values to my family and society.

I re-examined my spending and took control of every dollar coming in down to the penny.

I assigned every income coming in and expense going out to a line item on my **easy budget form**.

I was on a fixed income, so this was necessary.

You have to follow a system to be successful at anything. You can't do things haphazardly it won't work.

Beware

of

LITTLE EXPENSES; A
SMALL LEAK WILL SINK A
GREAT SHIP

Benjamin Franklin



3

TRIM

As with any diet, you need to trim the excesses, so Step 2 is really important. If you miss this step it's difficult to know what to trim.

You have to question your expenses.

An average designer purse cost about \$299.

Did you know for that same amount you can start a business that could bring in lots more?

So next time you're deciding on an item you're purchasing or you say you're broke, think about why you are broke.

Think about this, you are literally carrying your business on your shoulder.

There's got to be a change of mindset.

Depending on what your expenses are, the following are some expenses that should be trimmed:

- Cable T.V. (either you cut this out or reduce /renegotiate service)
- Eating Out (totally eliminate or reduce to once a week)
- Buying more clothes (eliminate or shop thrift)
- Buying more shoes (eliminate or shop thrift)
- Buying another purse (eliminate or do a recycle with friends or shop thrift)
- Internet service (examine do I need unlimited vs fixed data)
- Cellphone bill (renegotiate or reduce service)
- House phone (ask yourself, do I really need this?)
- Subscriptions (cancel or put on hold)
- Credit Card (renegotiate rates)
- Manage your utilities (are you doing laundry at the off peak times? Is your thermostat set at the right temperature?)

As you take stock in this stage, your goal is to reduce the bills you're getting and the debt you're carrying. You can't free yourself when you're saddled with so much coming at you. It is overwhelming. The fewer bills/debts that you have, the fewer payments you have to make monthly and less likelihood of missing payments and incurring unnecessary banking fees.

DESIGNER PURSE = \$299

FOR THE SAME AMOUNT YOU CAN
LAUNCH YOUR MILLION DOLLAR

IDEA:

- REGISTER YOUR CORPORATION
- OPEN A CHECKING ACCOUNT
- PURCHASE YOUR DOMAIN NAME
- SOME CHANGE LEFT OVER FOR
ADVERTISING

DON'T CARRY YOUR BUSINESS ON YOUR
SHOULDER; **LAUNCH IT!**

4

GET SMART

Yes, you're going to have to get smart about your money.

I'm not the coupon clipping type, but thankfully there are myriads of Apps out there that make it so easy to shop smart.

Yes, I downloaded so many Apps, till I found the ones that worked best for me.

Also, don't underestimate the power of getting your kids involved. I found my youngest child enjoyed this task on finding the weekly deals.

Albeit she also had her motives a tub of ice cream once in a while whenever she found this on sale, went a long way to keep her motivated.

Understandably, there are going to be items that you can't help buying because they are necessary, so it's important you get those at the best price possible.

Below is a list of some Apps, that I've found useful and are listed in no particular order:

- Swagbucks
- Checkout 51
- Ebates
- Flipp

One thing I came to realize that shocked me, you can be frugal, yet not be a good money manager. I always thought I was frugal, but quickly realized that just because I was "frugal" in air quotes didn't necessarily mean that, I was managing money the right way.



**You can be frugal,
yet not be a good
money manager**

5

SIMPLIFY

This may sound very cliché, but this is a step that you should take very seriously to see the benefits of the steps you're taking.

First, review every bill you are receiving by mail and those that you are getting electronically. List them out on paper and write beside each item how you're receiving your bill.

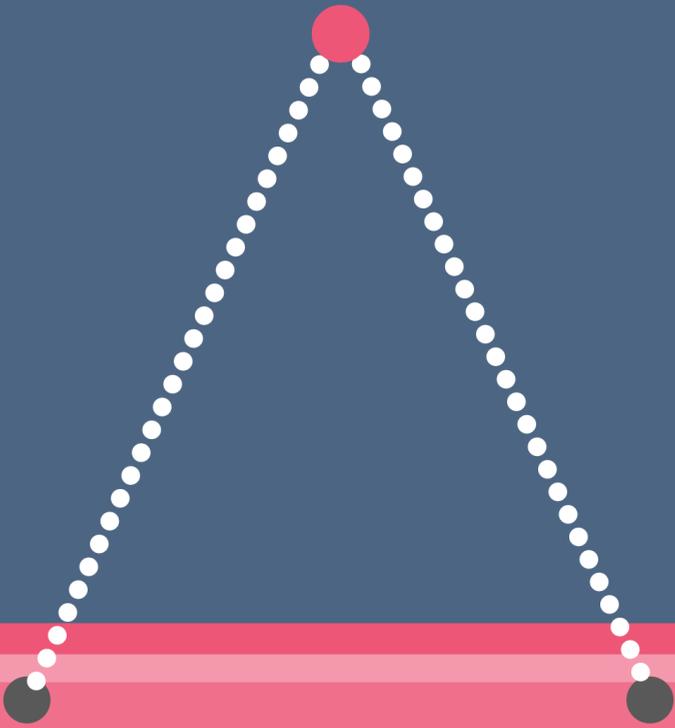
Secondly, update how you're receiving all your bills. Ensure that you're getting if not all, at least most of your bills electronically.

This way you can stay on top of all your incoming bills.

Thirdly, create folders on your computer where you can store your electronic bills. Within each folder, create sub-folders for each year, so it is easy to locate the invoices. If you want to get fancy create additional monthly sub-folders and depending on the tax laws and type of bills you can typically purge these after a period of time has passed or better yet use a service such as [FileThis.com](https://www.filethis.com/) for a monthly fee download.

Get rid of your paper receipts try [Expensify.com](https://www.expensify.com/) App for keeping track of your receipts.

Fourthly, download the Mint or [Personal Capital](https://www.personalcapital.com/) apps for greater organization of your finances. Mint has recently added the bill pay feature with alerts, which ensures you don't miss another payment.



**Simplicity is the ultimate
sophistication.
Leonardo da Vinci**

6

AUTOMATE

Now that you've taken steps to organize your finances next is to automate your bills and savings.

Automating your savings is a way of paying yourself first and this is important for the future. Budgeting at least 10% of your income is good practice. If you're just starting out and still have large amounts of debts to pay, 10% might be a bit steep, so start out by following one of the two streams of saving we recommend as a starting point and slowly graduate. The goal is to have boxes checked off each week. It doesn't matter the order in which you save, what matters is that you save. Get the savings tracker here for:

[Stream 1](#)

[Stream 2](#)

Open up a bank account that you don't have easy access to and ensure you've automated the transfers. Two online banks I recommend are:

[Tangerine.ca](https://www.tangerine.ca)

[Ally.com](https://www.ally.com)

Once you're in control and have a clear idea of what is what, automating your bill payments is the next step.

Automating your bills is a way you can avoid late payment fees and ensures that you no longer incur late payment fees anymore.

However, only automate your bill payment after you've fully examined all your expenses and your income. You need to avoid sticky situations where you incur NSF fees due to insufficient funds in your account. Manage your cash flow efficiently.

**Follow a Clear
process to achieve**

**financial
freedom**

7

FORGET THE JONESES

Yes, truly you owe it yourself to forget the Joneses.

You can't afford to live like the Joneses. You've got your life to live and you need to focus on living healthy and living within your income.

Sadly, living within your means now seems to be a thing of the past. In this age of reality T.V. and Social Media, the falsehoods that we're bombarded with makes it so difficult to decipher the truth from reality.

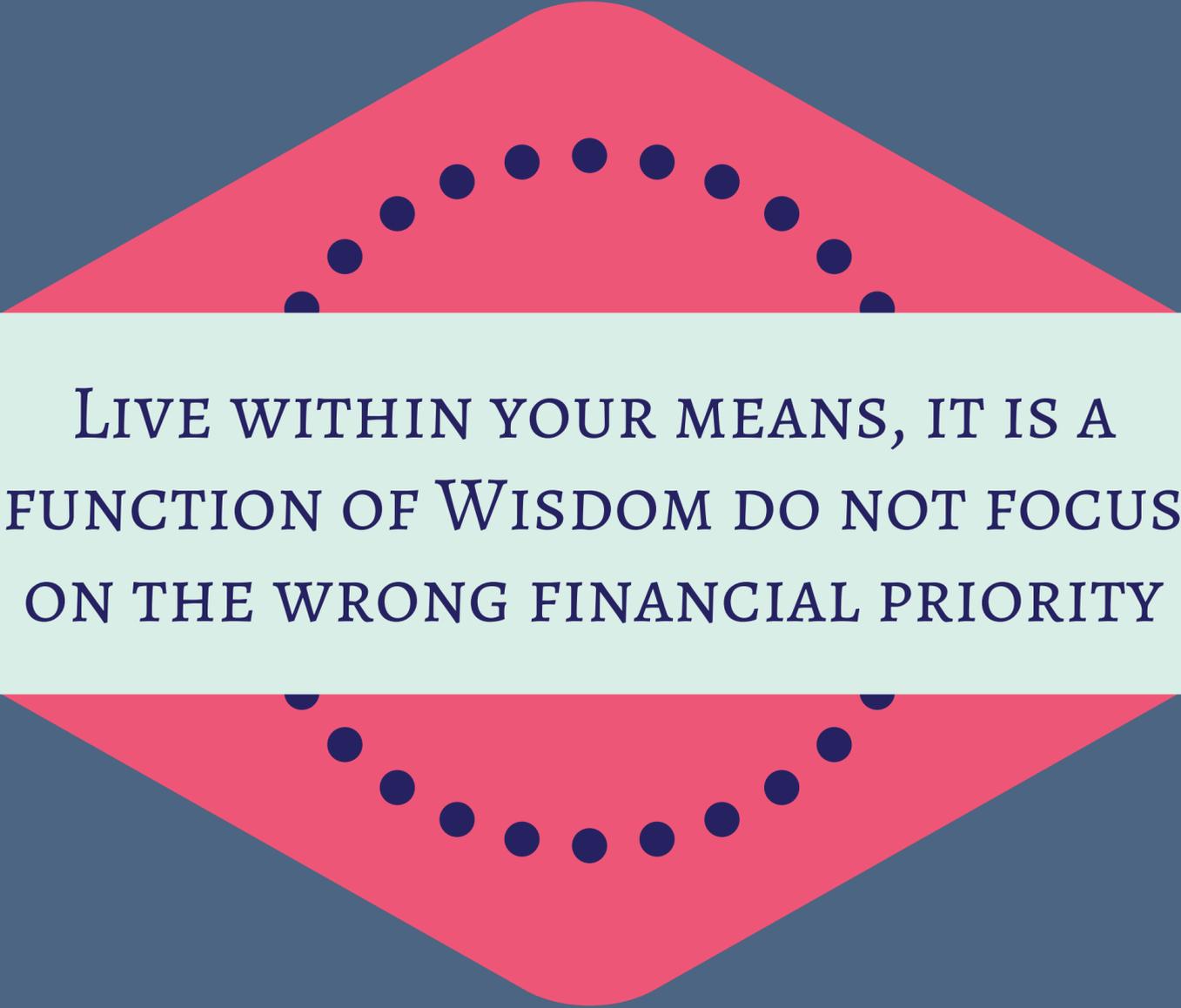
Trying to keep up with the Joneses is sometimes a sign of being dissatisfied with things going on in our lives, so search deep within. Ask yourself "who am I trying to please?"

The best way to deal with the keeping up with the Joneses syndrome is shifting your focus towards yourself and who knows this new found self-love and focus could be the new Joneses standard. That's because you're debt free; can travel/vacation debt free and can finally throw that "I'm mortgage free party" - what's not to envy at that point?

Today ask yourself what success means to you and write answers to these questions:

- How do you define success?
- What are your motives for success?
- What's the one item you will do today to ensure you stay successful?

I hope that after going through this book that it serves as an eyeopener as to what some of the challenges maybe with regards to your finances and how you can get back on track. It's not an overnight process, so stay focused and you'll succeed.

A stylized graphic of a watermelon slice, oriented vertically. The watermelon is pink with a dark blue rind. The seeds are represented by dark blue dots arranged in two curved lines, one above and one below the central text banner. The banner is a light green ribbon with a white background, featuring a pointed left and right end. The entire graphic is centered on a dark blue background.

LIVE WITHIN YOUR MEANS, IT IS A
FUNCTION OF WISDOM DO NOT FOCUS
ON THE WRONG FINANCIAL PRIORITY

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