5 SIMPLE

MONEY SAVING HACKS

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WEALTHOLOGY
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5 SIMPLE | MONEY SAVING HACKS

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2 | Using A Budget Is Beneficial

3 | Savings Goals Calculator

4 | Reduce Your Bank Fees

5 | Be Conscious About Money

CHAPTER 1

CHANGE ONE HABIT AND SAVE

Small changes can make a real impact on your bank balance and that's exciting for all of us.

Change one thing you do regularly and you could save money.

Some examples are:

☐ Cut down on coffee and alcohol
☐ Stop collecting and start selling
☐ Prep your meals regularly and take your lunch to work
☐ Write a list before you go shopping, don't shop hungry
☐ Communal dinner - ask friends to bring a plate to share
☐ Turn off the lights
☐ Shop using price comparison sites
☐ Borrow books and DVDs from the library
☐ Set a limit for presents and make your own
☐ Cancel unused memberships – gym, subscriptions...
☐ Give up smoking
☐ Set your thermostat lower in winter | higher in summer
☐ Stop paying interest | Find lower interest rates
☐ Transfer credit card balances to an interest-free card
☐ Wait until the price drops to buy
☐ Save water - take shorter showers
☐ Cut your utility bills – car, house, travel

"Your beliefs become your thoughts
Your thoughts become your words
Your words become your actions
Your actions become your habits
Your habits become your values
Your values become your destiny."

CHAPTER 2

USING A BUDGET IS BENEFICIAL

A budget is a very important tool to use on your journey to financial security as it is one of the most basic and effective tools for managing your money.

Yet, most people avoid doing it because it is additional work, much like cutting your lawn or fixing the roof.

Budgeting also connotes that you have to give up and stop yourself from enjoying stuff.

What budgeting actually does is clearly show you how you allocate your money and present you the choices on what stuff to enjoy – based on your financial limitations.

Although budgeting is indeed more work, it pays off with many life-enhancing benefits.

1. Gives you control over your money. A budget is a way of being intentional about the way you spend and save your money.

It is said that with budgeting, you control your money and not your money controls you.

Budgeting saves you the stress of suddenly having to adjust to lack of funds because you did not initially plan how to spend them.

It also helps you decide if you want to sacrifice short term spending like buying coffee every day in exchange for a long term benefit like a cruise vacation or a new HDTV.

2. Keeps you focused on your money goals. You avoid spending unnecessarily on items and services that do not contribute to attaining your financial goals. If you are working with limited resources, budgeting makes it easier to make ends meet.

3. Makes you aware what is going on with your money. With budgeting, you are clear on what money is coming in, how fast it goes out, and where it is going to.

Budgeting saves you from wondering every end of the month where your money went.

A budget enables you to know what you can afford, take advantage of buying and investing opportunities, and plan how to lower your debt.

It also tells you what is important to you based on how you allocate your funds, how your money is working for you, and how far you are towards reaching your financial goals.

4. Helps you organise your spending and savings. By dividing your money into categories of expenditures and savings, a budget makes you aware which category of expenditure takes which portion of your money.

That way, it is easy for you to make adjustments.
A budget also serves as a reference for organizing your bills, receipts, and financial statements.

When all of your financial transactions are organised for tax time or creditor questions, you save time and effort.

5. Makes you decide in advance how your money will work for you.

6. Enables you to save for expected and unexpected costs. Budgeting allows you to plan to set aside money for emergency costs.

7. Enables you to communicate with your significant others about money. If you share your money with your spouse, family, or anyone, a budget can communicate how you use money as a group.

This promotes teamwork on working for common financial goals and prevents conflict on how money is used.

Creating a budget in tandem with your spouse will avoid conflicts and resolve personal differences on how your money is spent.

Budgeting teaches family members spending responsibility and accountability.

8. Provides you with an early warning for potential problems. When you budget and take a “big picture” view, you will see potential money problems in advance, and be able to make adjustments before the problem appears.

9. Helps you determine if you can take debt and how much. Taking debt is not necessarily a bad thing if the debt is necessary or you can afford it.

Budgeting shows you how much a debt load you can realistically take without being stressed or if taking the debt load is worth it.

10. Enables you to produce extra money. In budgeting, you get to identify and eliminate unnecessary spending like late fees, penalties and interests.

These seemingly small saving can add up over time.

Budgeting will save you the grief of overspending and being too much in debt. It doesn’t stop you from enjoying stuff, it simply ensures that you enjoy stuff when you want it.

Finding a good budget is no small task, so we’ve included the 14 Best Budget Apps for 2017 which can be used for iPhone and Android Here.

Or use the Money Smart budget on the Australian Securities & Investments Commission’s (ASIC) website as it’s safe and private.

CHAPTER 3

SAVINGS GOALS CALCULATOR

Use a savings goals calculator to help determine how much to save and how long to save for to achieve a financial goal.

Perhaps you want to save for a new car, a deposit on a house, a longed-for holiday or for something as simple as a new TV.

Be savvy and use a savings goal calculator which will tell you how much you will need to save each month in order to achieve your goal.

It will also tell you how long it might take you to save.

Enter your savings goal, how much money you're starting with, the interest rate, savings frequency and how long you'd like to reach your goal.

For simplicity, it makes sense for your savings frequency to be the same as your salary (or other income) pay cycle.

The calculator will then show you how much you need to save each period to reach your goal.

Get started now.

"You must gain control over money or the lack of it will forever control you." Dave Ramsay

CHAPTER 4

REDUCE YOUR BANK FEES

With the banks earning billions of dollars every year in profit it's always a good idea to shop around.

Leading finance comparison sites such as www.infochoice.com.au can help consumers make better informed decisions around finding financial products that are better suited to their needs.

Look for accounts with no monthly or transactional fees,

Check if you want to make additional payments on a loan that there'll be no fees to do so and check for banking packages that'll save you money on account fees or will reward you with additional interest on the money you save.

I recently phoned both of my own banks and had a discussion with the human being on the end of the phone about the possibility of reducing my current fees on my home loans.

I explained that as a savvy property investor who is very focused on building wealth for me future I was interested in how we could work together to achieve my desired result.

I found both banks were very open to the conversation and happily assisted with a price reduction, saving me substantial money over the years.

"It is well enough that people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a revolution before tomorrow morning."
Henry Ford

CHAPTER 5

WHAT HAPPENS NEXT?

Around 3 billion of the world's population live on less than $2.50 per day, and 80% of the world's population lives on less than $10 per day.

Money consciousness is being aware of how money affects your life and what the financial implications in any particular activity in your life.

Sadly, many of us go through life with a poor money consciousness. We think about the lack of money more than we think about the abundance of money.

We have been brought up to believe certain things about money which in turn holds us back from receiving more money in our lives.

I'm sure you're familiar with the terms 'The rich get richer and the poor get poorer', 'Another day, another dollar', Money is the root of all evil', 'You must work hard for money' blah blah blah.

These types of beliefs have been ingrained in to our subconscious minds over time and actually prevent us from having the money we deserve in life.

Simply expand your money consciousness which will then change your beliefs about money which will in turn bring more of it in to your life.

Any time you open your wallet think about the below questions:

- If I decided to do this, how much will it cost?
- Are there alternatives / less expensive or better ways to achieve the same goal?
- If I do this now, how will I pay for this?
- Is it best to do this now or later?
- If I make this choice today will I consider it to have been a good decision tomorrow?
- Did I really want to do this or are there other things I would rather spend my available funds on?

If after asking yourself all of these questions the answer is still yes, then ask yourself "Is this a smart spending decision?"

You could write these on a small card and keep in your wallet for times when you are unsure to assist you.

Master this skill and you will have discovered the key to learning to live on less and always have all the money you need.

Mastering money consciousness is a very important key to financial success.

As you adopt a money conscious lifestyle you will find all of your financial choices and decisions improving your bank account growing which will result in financial success.

"Too many people spend money they don't have to buy things they don't want, to impress people they don't like." Will Rogers

Understanding simple money saving hacks is like fishing.

When you know what fish you want to catch then you know what bait you should use.

Are you interested in fast-tracking your financial independence?

If you answered “Yes”, then you’re well on the way to discovering how closely mastering your money and 'hacking' your brain is entwined.

The power of how we can greatly increase your chances of getting you investing smarter and creating greater opportunities for yourself is available to you, if you think you’re ready.

What results can Wealthology help you to achieve in your life?

We help property investors succeed with a unique strategy which is designed around your individual circumstances and future plans to create maximum growth and get your desired results.

We help in the following areas:

✔ Understand The Science Behind Wealth Creation - Learn about brain transforming technologies
✔ Own Your Home Sooner - Learn simply strategies of how to put your money to work for you to bring you closer to owning your home sooner
✔ Minimise Your Tax - Property investors have the luxury of certain tax benefits; minimise your costs and enjoy tax-effective benefits
✔ Reduce Your Debt - Understand the key tools to becoming debt-free quicker
✔ Achieve a Financially Secure Lifestyle - Create choices and freedom in your life
✔ Guidance & Education - Together we'll grow as knowledge is power, when put in to play

If you’re prepared to take the steps, follow the system and advice that has been applied by other investors, then this could work for you too.

Most start with nothing but a desire to grow wealth and then they learn a few things along the way...

Amazing Opportunities Arise

When you are crystal clear about where you want to go in life, the universe will start conspiring to help you achieve it.

You will find that you will start to recognise opportunities that will help you in your pursuit and you will start to look for these things both consciously and sub-consciously.

For example, you suddenly decide you want a black Mercedes. You may never have noticed them on the road before but as soon as it becomes something of interest to you, you see them everywhere.

This is because we all of a sudden become focused so we now start to ‘see’ things we may not have seen before.

You Let Go of Things That No Longer Serve You

Now that you are clear about what you do and don’t want it becomes very easy to let go of things that are no longer serving you so you can focus on the things that do serve you.

Fast Track Your Financial Independence

Follow sound money principles as money is plentiful for those who understand the simple rules of acquisition.

Some of these include saving 10% of your income, controlling your spending, keeping your money safe, investing profitably and increasing your ability to learn.

These actions will help you in acquiring money, keeping money and making your money earn more money.

Tip: A budget is a very important and practical tool and an essential part of getting ahead financially.

JOIN US

FREE | RESOURCES

1 | Sign up for our Newsletter

2 | Read one of our Blogs

3 | Join us on Social

4 | Get a Competitive Edge

5 | Book a Free Appointment

"It's in your moments of decision your destiny is shaped." Tony Robbins

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