

Unleash Your Savings Plan

Condensed Version



Power Over Life
Life Skills That Put YOU in Control

BECOME A MONEY MANAGER

1. Start Budgeting
2. **SAVE FOR EVERYDAY LIFE**
3. Become Debt Free
4. Plan for Retirement
5. Invest Wisely

Introduction

Bruce Banner, the incredible Hulk was often instructed to “unleash the beast” and go into demolition mode. Similarly, I want to help you unleash your savings beast and demolish every expense that is in the way of your financial goals. So let’s get smashing.

What is a Savings Plan

A savings plan works in addition to your budget...it’s connected at the hip. You create specific goals for where you want to be in the future and then you analyze your expenses and remove or reduce certain items to help you get there.

Why is it Important

Saving money is a big deal...and a savings plan will help you do just that. It will help you save for a house, a car, or just to put some money away for emergencies. Learning how to save is a practical money skill that will help you feel empowered, knowing the ultimate direction of your financial picture.

Create Your Savings Plan

Proper money management is all about having a plan in place (a savings plan), and then acting according to that plan. Here we go...

Step #1 – Create a Budget

Budgeting is the first step to create your savings plan. Budgeting helps to build a strong foundation for your financial house.

Step #2 – Goal Setting

Once you have a budget in place, you are ready to start looking at the future and setting goals. Use S.M.A.R.T. goals:

- Specific – Create simple, well defined goals.
- Measurable – Include specific dates, amounts, and other measures.



Power Over Life is your online life coach! **BECOME A MONEY MANAGER**

- Attainable – Don't set impossible goals, but raise the bar so that you can stretch.
- Relevant – Keep your goal aligned with the direction you want to go.
- Time – Set a deadline.

**Write down your goals too, or it's just a wish.

Step #3 – Look at the Expenses

Before you look at ways to make more money, first look at how you can save money. Think about this idea:

It's not about how much money you MAKE, but rather how much money you SPEND.

How much do you think you could save each month by reducing or removing certain items from your budget or lifestyle? My guess is that, with honest analysis, you will find areas and items that you really don't need to be spending money on.

Step #4 – Avoid Unnecessary Spending

After reducing or removing items from your budget, you need to avoid unnecessary spending, especially on impulse. Just because we want a certain item, doesn't mean we have to have it.

To combat unnecessary spending, give yourself an allowance. When something that you want to buy or spend money on doesn't fall within your budget, use your allowance on it! This becomes your "play money"

Act on the Savings Plan

Now that you have a savings plan, act according to it. Don't just pin it to your refrigerator and then never look at it again. You have dreams. You have things you want to buy or do later on in life. You can get there, if you are willing to sacrifice for it today. Patience is a principle that needs to be learned and applied with money.

If you are halfway through your goals and a surprise event occurs (medical bills, car dying, etc.) **don't get discouraged!** Pay for what needs to be paid for, then get up and keep running towards your goals.

Conclusion

Learning how to save money isn't hard, you just have to create the right plan and put it into action! Unleash your savings beast...demolish every expenses that is in the way of your financial goals.

Managing your money just makes sense! It is a life skill that puts YOU in control. And once you have that control, then you truly have POWER OVER LIFE.

