

WORLD WIDE WEB



Show people tend to treat their finances like their dentistry. They assume the man handling it knows what he is doing.

Dick Cavett

Financial Stability



BLOG



LETTERS TO YOU:

"How to escape rat race and improve financial future today?"

PART II

Dear YOU,

Financial freedom is one the goals for all of us. Some of you might think that the road to financial stability and security is long and hard. What have you done so far to be closer to this freedom? Most people get scared when their hear words "personal finance". We all want more money to be able to afford the things that we want. It's time to start doing something to achieve financial stability here and now.

Reality check. It's time to face the facts no matter how scary this first step may seem. Get your old bank statements, sit down and work out how much you owe and what your monthly payments are. This is the most important step most people fear. You have to know where you stand in order for you to start thinking where you want to be. You don't have to do this alone. Just ask your relative or a friend to help you out.

Set financial goals as well as life goals. Define financial stability and security. Every single person has a different understanding of what financial freedom is. What does it mean to you? How will your life change once you are financially free? What will you have? Where will you travel? What will you spend your money on? Etc... don't be afraid to dream, associate every word with a visual image. It's important to attach emotions to every word you

say. Does it make you feel happy? If yes, then you are on the right track. If you are still not sure, then readjust your goals.

Stop emotional spending. For the next month do not spend money on treats for yourself. Start appreciating and being satisfied with what you already have. More spending will lead to more debt. There is absolutely no reason to get into more debt for a few happy moments after you buy something. Stop all the unnecessary spending, such as buying a cup of coffee every day before you go to work. Just think of it this way: "The difference between rich people and poor people is that poor people spend their money and save what's left; rich people save their money and spend what's left." (Jim Rohn, motivational speaker).

Save all your receipts for a month and then figure out how many unnecessary payments you've made. Stop denying and start doing the right things for a financially stable future. Get rid of the idea that you need credit cards for emergency. If you think you do, then you will most definitely attract all sorts of emergencies into your life.

Start generating additional income. What talents have you got? What are you good at? Can you repair things or freelance? Do not be afraid of the odd jobs and start on a part-time basis. There are various part-time jobs available, just do some research and increase your income even by small amounts.

Change the way you spend. For



example, you can take vacation without travelling. Explore places nearby - hike, swim or play golf. Spend quality time with your friends and family to re-energise. Basically, live with less. Get rid of unnecessary things - sell them, give them to charity or whatever else that will make you feel free. Clear out some space for new things to come into your life.

Plan your budget in advance. Calculate how much you have to pay for your debt, how much will be left and what this surplus can be spend

on. Start spending wisely and stop saving. If you have saving, it's better to pay off your debts faster. If you don't know how or where to start, seek for a professional advice.

Be healthy, happy and wealthy... and Remember: "When people use credit cards, they are often spending money they don't have on things they don't need to impress people they don't like."

Always by your side,
Tati Irodova

www.lifeskillsemporium.com



APHORISMS FOR EVERY DAY

By Leonid S. Sukhorukov



Never trumpet before your triumph!

Life is interesting as long as the interest is alive.

A loose tongue is the easiest way to tie yourself in knots.

It's always good to say what you think as long as you think about what you are saying.

Character is an inhabited habit.

The gift of hospitality brings the highest returns.

Heavy burdens unbalance a budget.

Read more aphorisms here:
www.aphorism.org.uk

