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The

Financial Impact System, Master Your Money in *7 Simple Steps.*

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The Wealth Secret, 7 Ways to Create, Grow, and Keep More Money

The American Psychological Association reported in 2014 that 72% of Americans experienced stress stemming from money worries. And a nationwide study of consumer financial health in 2015 indicated that more than 57% of adults in the United States struggle with personal financial issues.

I want you to know that, wherever you are today financially, you can be free. Free of financial stress, free from debt, free from overspending, from negative cash flow, and from trading your time for money. I going to show you how to get to the next level, regardless of where you begin.

I did it. And you can too. I will give you a road map, along with a strategy, to create, grow, and keep more money. Your job is to follow the steps outlined in this ebook, one at a time, and in order.

To achieve financial freedom and peace of mind, you must do two things: increase your financial IQ (which you are doing by reading this), and change your current behavior. By increasing your financial IQ, your confidence will grow, and your emotions related to money will shift from immediate

gratification and uncertainty, to excitement for the future and strength knowing you're making good, powerful, daily decisions with your money. There is a direct relationship between understanding how to manage your money and how to put your dollars to their highest and best use, and your behavior. Awareness drives behavior. Equipped with information, you can change your behavior, and soon you will be financial free!

These steps are designed to be implemented immediately. As you accomplish each step in order your cash flow, savings, and retirement account balances will increase each month, while your debt decreases. That whisper in your head yearning for financial peace of mind will soon be a voice booming, "Keep it up. It's working!"

I was in your shoes only a few years ago. By all accounts I was "successful," and I had the house, the car, the real estate investments, the business ventures, and the lifestyle to show for it. Or so I thought. I was working like a dog, 70, sometimes, 80 hours a week. And one morning I woke up and did not want to go to work. I wanted to play. Working in real estate meant I worked every weekend, and I felt like I was wasting my golden years, my twenties, working around the clock to get ahead. But was I getting ahead?

When I finally put a pen to paper to see exactly what my credit card debt was, what my assets and liabilities were, and how much I was actually spending, I was appalled. To top it off, it seemed like all the money flow into my accounts was leaving just as fast as it came in. Not only did I want to play more, but I wanted to create passive income, or real wealth, without having to work as many hours as I was working.

That day I called my financial advisor to help me create a plan to become financially free. I didn't really even know what that meant then, I was only in my mid-twenties, but I knew I couldn't live the rest of my life the way I was living. Either I would run out of money or energy, and neither sounded very good.

My financial advisor listened to my saga patiently, then said, "Ok, Holly. I can help. How much more would you like to invest each month?"

"Was he not listening?! I just told him I have no money and he wants me to invest more?" This was my response, although I didn't say it. At that moment I realized that if I was going to live the life I wanted, with the time and financial freedom I desired, I would have to create that for myself. From that day, I committed to finding a solution. I went to seminars, read hundreds of books, watched webinars, and talked to every person in the financial community I could. Then I went back to what I learned studying business in college, and the strategies I learned in real estate investing, and growing startup businesses from zero to revenue, and applied that knowledge to my personal financial situation. Less than 4 years later, I was 100% debt free, had positive cash flow, freedom and choices with how I spend my time, and passive income. Here's how I did it, in seven simple steps.

The Financial Impact System® is a proven system that has helped thousands of people I have coached over the past ten+ years achieve financial freedom and peace of mind. I hope it does the same for you.

Step 1: Create a Million Dollar Strategy

Define your goals. Then write them down.

You are 42% more likely to reach your goals if you write them down. In fact, writing them down reaches a deeper dimension of your consciousness in your brain, causing you to be more productive in reaching your goals -- on a sub-conscious level. In other words, your written word carries with it power.

I once coached a 39-year-old mechanical engineer with a great job, great income, a passion for the outdoors, and an overall nice guy. He came to me because he wanted to buy a house, but couldn't get approved for a mortgage. His credit was so-so, and while his income would support a purchase, he wasn't maximizing the impact of his dollars each month to be ready to buy when the right house came on the market.

The first thing I asked him to do was get clear about why he wanted to buy a house, then write down exactly what kind of house he wanted, where it was, how many bedrooms and bathrooms, how big, it's amenities, what kind of life-style it would give him, and what mortgage and down payment he would be comfortable with.

One I knew what he truly wanted, and he had written it down, I coached him to be ready to qualify for a mortgage, and to start looking for the house of his dreams. Ninety days later he was moving in to his new house with three bedrooms, two bathrooms, a detached, oversized-garage to store his outdoor gear, and a mortgage he could afford. Topping it off, not only was he no longer paying rent, but he was on track to be debt free, retire when he wanted, and enjoy life in the meantime. For him, this was winning.

Where do you want to be in 30 years, 10 years, or in 5 years? One you have clearly defined it, write it down. Then work backwards. Do you want to take one big trip per year? How much will you need to save to do that? What do you need to do today, or this month to make that happen? Do you want to buy an investment property every year? Or give your parents the best long-term care there is? Define it, write it down, then eat the elephant in chunks. Take a baby step each day until you reach your goal.

Over time, following these steps, your cash flow will start to rise. It is 100% possible to keep the money you make each month. Imagine not having a mortgage, car payment, student loans, or debt? For example, if you make $6000/month, and your mortgage is $2000, your car payment is $400, your student loans are $300, and your car payment is $400, that leaves you with $2900. But what if you didn't have these payments? And you could keep all the money you earn? This is possible! By paying down your loans, one at a time, you can be totally debt free and keep you money each month.

It only gets better from there. You now have more money to put toward reaching your goals faster, whatever they may be.

This journey isn't for the faint of heart. Today's economy is unlike ever before. There are simply more ways to buy, more things to buy, and more places to buy than ever. As an example, do you remember Nickelodeon's "You Can't Do That On Television?" On this popular kid's channel,

from time to time, a favorite character would get "slimed," meaning a gooey, green slime would drop from the sky onto their head. An Etsy search for "slime kits" today turns up 12,600 results. If there are that many options for green slime, imagine how many options there are for essential items.

Only you can protect your money. Which means you need a plan for every dollar you earn. Whether that dollar is going to pay down debt, go into a savings account or a retirement account, a fun-money account, down payment account, or something else, each dollar must be earmarked for its highest and best use.

If budgeting was a science, your checking account would go to zero each month, with your money coming in and going out automatically to each "bucket" without you even thinking about it. This is why I recommend using online banking to your advantage. Not only does it save time, but it ensures you pay yourself first if you set up automatic transfers to your savings accounts, automatic payments to your loans, and automatic payments to bills that are the same dollar amount each month.

Step 2: Evaluate Your Financial Health

Evaluating your financial health simply means to get a pulse on where you are financially today.

Do you look at your credit card, loan, checking account, and savings account statements each month? Ignorance is not bliss when it comes to money. Fees and unwanted charges can cost you thousands of dollars in the long run. Take Tobie Stranger for example. As a columnist for Consumer Reports Money Advisor, she volunteered to reveal her statements to the magazine to review fees should didn't want or need over a 12 month period. These statements included bank statements, utilities, rewards programs, and credit cards. What they found is she had just under $2300 in fees over that period of time. If she had not done this exercise, and continued paying those fees over 25 years, she would have spent $57,500. But let's say instead she invested this $2300/year for 25 years and got a 6% return? She would have just shy of $144,000. So look at your statements each month and don't pay for things you don't want or need.

If you are charged a fee on an account, even if it's legitimate, you can ask your provider to remove the fee as a courtesy. If you are a good customer and make regular timely payments they will often say yes. And the only "work" you had to do was make a phone call.

Speaking of work, have you calculated your hourly rate? This is an awesome tool to help you make buying decisions with power and confidence. Your "hourly rate" is simply how much you make per hour, after tax.

Let's say you make $100,000 annually and you are in the 28% tax bracket. That means your take home pay is $72,000/ year, or $6000/month. There are 40 hours in a work-week, which amounts to 160 hours in a work-month. $6000 divided by 160 hours equals $37.50. You now know that you would have to work one-hour to buy something that costs $37.50.

Let's say you want to purchase something that costs $300, you can now do the math and decide if it's worth 8 hours of your time (at $37.50/hour) to make that purchase or not.

When it comes to money and time, some have a lot of money but little time, and others have a lot of time but little money. I want you to have as much of both as you want. Evaluating purchases from a time, as well as money, standpoint gives you more perspective.

The first thing to do to evaluate your financial health today it to write down your income and expenses. Then subtract your expenses from your income. You've just created your Cash Flow Statement, also known as a Budget. Are you positive or negative? The bottom line after you have subtracted your expenses from your income is called your Impact Factor, and I want you to aim to make it as big as possible over time.

There are two ways to increase your Impact Factor: increase your income or decrease your expenses. For now, we will focus on decreasing your expenses.

Decreasing your expenses can mean spending less on the things you buy or simply not spending on things you don't want or need. If you aren't already, use a free online tool such as ***www.mint.com*** or ***www.personalcapital.com*** to

track your actual spending. When you see what you are actually spending, you can make adjustments more easily. Sometimes awareness is all we need to make a change.

Here are some shopping tips to save money:

- Don't buy items placed at eye level. These are typically more expensive. Instead, look at the bottom or top shelves for lower prices on the items you are already purchasing.

- Look at the per/unit price on price tags. This is the tiny price in the small box to the left of the price in large font on the tag. It tells you how much each dishwasher pod is, as opposed to the entire bag. Looking at this price means you can compare apples to apples across brands, as well as be sure you are getting the best deal. Buying in bulk almost always gets you the cheapest per unit price.

- Stay away from convenience stores. Drug stores, gas stations, and small corner stores charge higher prices for the convenience of the size of the store and location.

- Compare prices online. I like to shop in retail stores, but if they charge a lot more for the same thing I can get online much cheaper, I would rather wait to get it in the mail. If you have the item description and/or number, you can google it and purchase it cheaper online.

- Use "promo" codes when you buy online. For example, before you buy something from a website such as Best Buy, google "Best Buy Promo Code" and see what turns up. There are almost always deals out there for the things you buy every day.

- Join a retailer or online store's mailing list. They will often "reward" you for doing so with a coupon.

Other ways to decrease your expenses:

- Call your utilities companies and ask for a lower rate. Tell them you are thinking about switching to another company if necessary. Be nice. You will catch more flies with honey.

- Ask your credit card company to reduce your Annual Percentage Rate. You have nothing to lose by doing this.

- Re-evaluate your subscription costs. Are there better deals now? Is your plan outdated? Can you get the same service or product at a lower price with a different company or a different plan?

- Finally, ask yourself what is essential. If it's not essential, and you won't care about the purchase in one week or one month, perhaps it'd not worth spending money on at all.

Now that you know your cash flow, what do you own versus what do you owe? What you own are your assets **(A)**, and what you owe are your liabilities **(L)**. What you own minus what you owe equals your net worth **(NW)**. In other words, **A - L= NW**

As an example, you have a house you own outright, a car that's paid for, and a Monet painting. These are your assets. If you have student loans and credit card debt, these are your liabilities. In reality, most people have a bit of both, and it looks like this:

House: Value is **$200,000**, owe **$100,000** (liability). Net is **$100,000 ($200,000 - $100,000)**

Car: Value is **$30,000**, owe **$10,000** (liability). Net is **$20,000 ($30,000-$10,000)**

Student Loans: Owe **$10,000** (liability)

Credit Cards: Owe **$5000** (liability)

This person's net worth is :

$100,000 + $20,000 - $10,000 - $5000 = $105,000

Step 3: Get Your Financial House in Order

Getting your financial house in order is where we start to make a plan for our money. When it comes to your budget, aim for the 50/20/30 rule. That means 50% of your spending goes to Essentials such as food, transportation, housing, and utilities, 30% goes to Personal such as entertainment, travel, and shopping, and 20% to Savings and Retirement. This 50/20/30 rule is your ultimate goal, meaning you must first accomplish the steps in this book, then allocate your monthly take-home pay to the 50/20/30 break down.

This is also the step where you must begin to prioritize your goals. Do you want to buy a home? Then focus on getting your Debt (D) to Income (I) Ratio down to less than 15%. Your D/I ratio is your monthly debt obligation divided by your gross monthly income. For example, if you make $6000/month and your monthly debt payments (credit card minimums, student loan payment, car payment, etc.) are $1500 combined, then your D/I ratio is $1500/$6000 = 25%. This is considered high-risk. Ideally, a debt/income ratio without a mortgage is considered safe when less than 15%. At 15%-20% it's considered cautionary, and beyond 20% is the danger zone.

It's just as important to know your debt to income ratio as it is to know your credit score when you are preparing to purchase a home. This is because lenders use this information to determine how much home you can afford. There are two debt to income ratios lenders use to qualify you for a mortgage: your Front End ratio and your Back End ratio.

Your Front End debt to income ratio is your monthly housing expenses divided by your monthly gross income. For example, if you monthly gross income is $6000, and your monthly housing expenses are $2000, your Front End D/I is 33%. Typically, lenders want this ratio to be no more than 28%.

Your Back End D/I ratio is your monthly debt repayments plus your housing expenses, and lenders typically won't lend if this percentage is higher than 36%.

Step 4: Crush Your Debt

At this point you have identified your Impact Factor, streamlined your expenses, and you know your net worth, as well as your debt to income ratio. Now it's time to put those extra dollars in your Impact Factor to their highest and best use!

The most powerful thing you can do right now to get the most utility from the dollars you are already making, is to Crush Your Debt as fast as possible.

Think about it. If you are carrying a balance on credit cards and your Annual Interest Rates are today's average of 20%, does it make sense to contribute to a retirement account earning a mere 5% or a savings account earning a dismal 0.02%? No, it doesn't! If you did, you would literally be PAYING to save. Your primary, and more important goal right now if you have credit card debt, is to pay it off as fast as possible. Then you can save.

It's a good idea to have some savings to fall back on while you are getting out of debt, so I recommend putting half of one month's essential expenses in a savings account before you start. This ensures you have some money to fall back on just in case you need new tires or have a medical bill, for example, while you are crushing your debt.

Follow these steps to Crush Your Debt

1. Stop Using Credit Cards

I had to put every single one of my credit cards in a bowl of water and freeze them to keep me from using them. Do whatever it takes to stop using your cards. Leave them at home, put them in a safe, or cut them up. It's important you don't close them, however. The amount of credit you have that you are not using positively impacts your credit score. And the longer you've had an account open, especially one with a zero or low balance, the better your credit score will be.

That being said, if you are paying fees to keep an account open, and you don't need to get a loan in the near future, this is a time I would recommend closing an account. But before you do that, you might call your credit card issuer and ask them to remove the monthly or annual fee.

2. Order your debts

This means you write down each of your debts, it APR, it's balance, and its line of credit. Identify which card has the highest APR and target that one first to pay off entirely. All of your Impact Factor should go toward paying this debt off each month. If your Impact Factor was $200, then that

$200, plus the minimum payment is what you will pay to that card each month until its balance is zero.

3. Only Pay The Minimum On Your Other Credit Cards

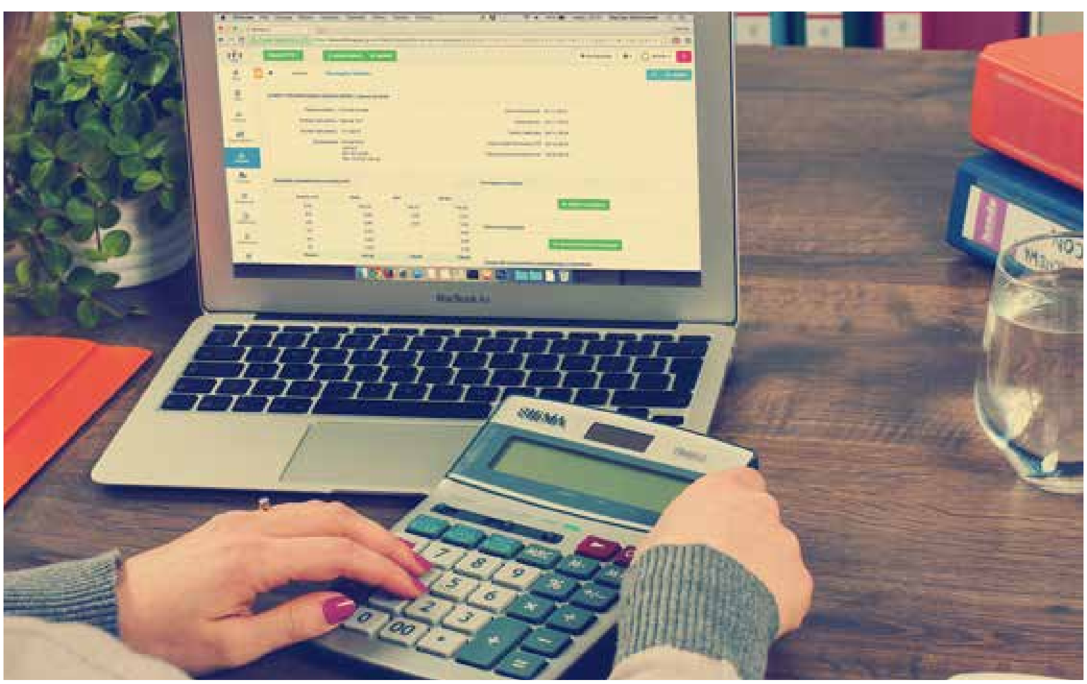
This allows your effort to be concentrated on one debt at a time. This is the fastest way to get out of debt while paying the least amount in interest.

4. Once The Highest APR Debt Is Totally Gone:

Take the $400 Impact Factor plus the minimum on that first card, and apply that plus the minimum from the second card to that balance each month until it's gone. And so on. It looks like this:

Debt Crush Example

	Category	Monthly Payment	Balance	Interest Rate (APR)	Payoff Order	Credit Line	Debt to Credit Ratio (D/C)	$/Month until paid in full	Months to pay off
MasterCard	Debt	$195.44	**$8,604.99**	15.49%	**1**	$8,500.00	**101%**	$495.44	**17**
CitiBank	Debt	$690.78	**$12,498.29**	13.24%	**2**	$12,500.00	**100%**	$1,186.22	**11**
Chase	Debt	$187.00	**$9,247.27**	10.24%	**3**	$9,100.00	**102%**	$1,372.22	**7**
Discover	Debt	$167.00	**$8,066.27**	6.00%	**4**	$9,000.00	**90%**	$1,540.22	**5**
Visa	Debt	$171.00	**$6,568.00**	5.00%	**5**	$7,500.00	**88%**	$1,711.22	**4**
Impact Factor = $400									



Step 5: Rock Your Credit Score

Your credit score is number between 300 and 850 determined by a secretive, mathematical formula created by Fair Isaac and Company aka FICO. FICO is comprised of three, independent, for-profit entities: TransUnion, Experian, and Equifax. The formula they use is ever-changing, however there are some things we know that impact your score, and therefore can help you increase your score. There are hundreds of scoring scales and entities that measure credit, however FICO is used by 90% of lenders, and the only one to be concerned with today. Your credit score affects your ability to get a loan, as well as how much you pay to borrow money. To get the lowest interest rates on your loans, you need a score of 780 or above.

Here are the five things that impact your credit, and what you can do to rock your score.

#1: DEBT TO CREDIT RATIO

Your debt to credit ratio (D/C) accounts for 30% of your credit score. Keep it at 30% or less. This means if you have a credit line of a $100 (your credit, or C), which is the amount you can spend or use, and what you are actually using is $30 (your debt, or D), your D/C is 30%. You could spend $100 on this credit card, but that would make your D/C to 100%, which would negatively impact your credit score.

Each line of credit carries the same weight, so focus on bringing your smallest credit lines down to 30% or less if you are trying to increase your score fast. For example, let's say you have two lines of credit: one for $100 and one for $1000. Paying that $100 line down to $30 has the same impact on your credit score as paying the $1000 line down to $300, and you've only had to spend $70 as opposed to $700, if they were both maxed out.

#2: LONG TIME HISTORY OF PAYING ON TIME

A long time history of paying on time accounts for 35% of your credit score. It takes six months to establish credit history if you are just starting out. The longer you have had cred-

it, and the longer you have paid you credit lines on time, the higher your credit score will be. This is the biggest factor in your credit score at 35%, so make it a priority to pay your loans on time, every month. Looking at your statements and making automatic payments are simple way to make this happen.

Note that the higher your credit score, the more your score can drop due to one late payment. This means that for someone whose score is 800, one late payment can cause a 30-50 point drop. But for someone whose score is 500, one late payment may only impact them by 20-40 points.

#3: MULTIPLE TYPES OF ACCOUNTS

Having multiple types of accounts, or loans, accounts for 10% of your score. In the world of credit, lenders want to see you have all different kinds of loans, or multiples "types" of loans. These include installment loans, unsecured loans, and secured loans. The loans can be for a home, car, student loans, business loan, business line of credit, payday loan, or credit card. While I don't recommended you go out and get a loan type that you don't already have, understand that lenders want to see that you can be responsible paying different types of loans. The more types of loans you have, the more you can maximize the 10% weight they have on your credit score.

Loan types explained:

Secured line of credit – that means that your loan is secured with collateral like a house or a car, so a mortgage or a car loan is a secured line of credit.

An un-secured line of credit is a loan where there is no collateral so this is like a credit card and this is another reason that credit cards have a higher interest rate, because there is more risk for the lender because there is nothing they can take back if the loan is not paid.

Installment loans – an installment loan is a set payment over a set period of time. This is like a car loan or a mortgage or it could also be something that you purchased through a lender such as appliances or things like that, equal payments over a set period of time.

#4: THE PERIOD OF TIME YOU HAVE HAD CREDIT ALSO AFFECTS YOUR CREDIT SCORE

The next thing that affects your credit score is the time period for which you have had credit –this accounts for 15% of your credit score. This is different to payment history; this is the actual period of time that you have had a line of credit. You will have a higher score if you have had credit for 20 years than if you have had credit for one year....

#5: YOUR LAST APPLICATION FOR CREDIT

Your last application for credit accounts for 10% of your score. Your "last application for credit" is also known as an inquiry. An inquiry happens when someone, including you, looks at your credit. There are two types of inquiries, hard pull inquires and soft pull inquiries.

A soft-pull inquiry does not affect your credit score and occurs when an existing creditor looks at your credit to view your current situation. They are looking at your high balances on credit cards, how long it took to pay them down, if you paid on time, and if you have asked for new lines of credit recently. The reason they do this is to determine if they want to extend you more credit, or offer a promotion such as a 0% balance transfer. Soft inquiries also occur when you pull your own credit report.

Hard-pull inquiries occur when you apply for new credit, such as a credit card, car loan, or mortgage. These inquiries do affect your score, meaning once a hard-pull inquiry occurs, your credit score will drop about 10 to 15 points for 4-6 weeks. A way to avoid multiple drops in your credit score due to hard-pull inquiries is to apply for credit with different lenders within a 30-day period. For example, if you are shopping for a car, visit Honda, Toyota, and BMW within a 30 day period. While each dealership will pull your credit, it will only impact your score once, as long as each pull happens within 30 days of one another. The same strategy can be applied to home loans. If you are shopping for a new mortgage or to refinance an existing mortgage, apply with different lenders within 30 days of one another to avoid multiple drops in your score.

HOW LONG DO ITEMS STAY ON YOUR CREDIT REPORT?

Negative items such as late payments or collections stay on your credit report for 7 years. However, Chapter 7 bankruptcy remains on your credit report for 10 years.

The seven year clock starts from the date of last activity. To explain, let's use an example of a collection. Each time

a collection hits your credit, the seven-year clock begins. If you have a collection that hit your credit four years ago and you still owe it but it hasn't been reported, you are three years away from it being removed. However, if you do in fact owe it, and the lender decides to report the collection again, the clock starts over. The best way to remove a valid collection from your credit is to pay it in full or negotiate a payment plan. Once the payment plan begins, the collection stops, and the clock starts ticking.

Inquiries typically remain on your credit report 1 to 2 years. Accounts in good standing stay on your credit report roughly 10 years, but there is no law stating accounts in good standing must be removed within a certain time. It's a good idea to leave accounts in good standing open indefinitely, because a long history of paying on time accounts for 35% of your score. Think about it this way, why would you close an account that is providing all of that positive credit history?

If you are being charged fees to leave an account you are not using open, then you might consider closing it. However, keep in mind that any account with a 30% or less dent/credit ration has a positive impact on your credit score, so it may be worth the annual fee to leave the account open, especially if you plan to apply for new credit in the near future. Open but unused lines of credit tell lenders that you have money to spend, but choose not to, which make you appear more responsible to lenders.

What else Has an Impact on Your Ability to Get a Loan?

Your High Balance

Your credit reports tell lenders how much you have spent on your lines of credit. Specifically, they look at the maximum amount you have spent on a line of credit and if you were able to pay it off. The higher the balance, coupled with your ability to pay it off, the more buying power you have in terms of how much a lender with loan you.

For example, if you are a college student with a credit score of 800, but your highest balance has only been $500, it is unlikely you'll qualify for a car loan of $40,000.

Checking Your Credit

It is a good idea to view your credit reports at least once a year. You can do this free at http://www.annualcredit-report.com. There's no need to pay for your score. Your credit score only matters when you are applying for a loan. What matters is the information in your reports.

There is a misconception that credit reports are sitting on a server waiting to be pulled, but this is a myth. In reality, your credit report is generated the moment it is requested, and at that time your information is collected and presented as a snapshot in that moment in time. In other words, your credit report is ever-changing. This is great news for anyone trying to increase their score! It can always go up, and understanding what impacts your score and taking steps to increase it based on the five factors discussed earlier, is how you can increase your score.

If you find the information in your credit reports is not accurate, write a certified letter to the three credit bureaus, return receipt requested, asking them to remove the errors. By law, they must remove them within 30 days if they are not able to prove the information is valid.

Here's a simple, and common example of why it's important to view the information in our credit reports regularly. I call this example "3 John Smith's."

Three John Smith's visit a hospital the same day. Two John Smith's pay their medical bill and one John Smith does not. The billing department somehow gets confused about which John Smith paid their bill, so after many failed attempts to collect payment, they put a collection on all three John Smiths credit report.

I use the example John Smith because it is a common name, but this concept applies to anyone who could be confused with another person, or someone who shares a name with a parent, or is a junior or senior, or even if someone shared an address or phone number with someone who has a history of not paying their bills.

Protect yourself by making sure the information in your credit reports applies to you and only you. If there is an address, name, or home number that does not apply to you, write a letter requesting it be deleted.

Step 6: Build Your Emergency Fund

Until now, all of your extra money (your Impact Factor) each month has been going toward paying off debt. Once you are debt-free, immediately begin to build your emergency fund. Your entire Impact Factor, which has now increased by all of the minimum payments that were going toward debt, should now be reallocated to a savings account set aside to only be used in the event you are not able to work for a period of time, typically between 3 to 8 months. Choose how many months you want in your emergency fund based on how stable your job is, your health, and any information you have that could affect your ability to work (or not work) for a period of time.

In the Debt Crush example, the Impact Factor was $400. Adding the minimum payments from each debt to $400 means that $1711.22 was going toward the last debt, and

this is the amount that will now go toward building your emergency fund each month until it's fully funded.

Start by identifying your essential monthly expenses, such as food, transportation, housing, utilities, cell phone, etc. These are bills that must be paid each month to survive. If they amount to $5000/month, and you want four months of expenses in your emergency fund, then you will need to save $20,000. If you put $1711.22 in your emergency fund each month, it will take approximately 12 months to fund this account. $20,000 / $1711.22 = 11.68

Step 7: GROW YOUR MONEY

Now that you are debt free and you have an emergency fund, you have financial security! And you also have a massive increase in your cash flow. Use the $1711.22 that was going toward building your emergency fund to save for retirement, invest, travel, or meet the goals you identified in step 1.

Remember, your Impact Factor is your POWER, and it's the key to reaching you financial goals. Always aim to maximize it, then hang onto it in a separate savings account until you are ready to use it for something that will increase in value over time. This could mean investing in yourself, a business, or appreciating assets. The key to wealth building is to spend on things that make you money, as opposed to things that cost you money.

Conclusion

I don't believe in perfection. I believe in doing your best. You can't stay the same and change!

Your best will change over time depending your resources, your health, the people around you, and your state of mind. Your income will fluctuate and your expenses will change, but as long as you follow these steps one at a time in order, your financial security will increase along with your peace of mind, and soon enough so will your wealth.

You have my full support in this journey. Please let me know how it's going! You can find me on Facebook at @DebtFreeWealth and Instagram at holly. morphew.

Learn More!

www.financialimpact.com