

Take control of our Finances easily in 6 easy steps



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Preface

Dear Friend,

Congratulations on making your wise decision in investing in this manual! You definitely know that the best person on the planet to take care Of your personal finances is none other than yourself!

We've all been told to take things one day at a time, and this is of course the best way to live. Unfortunately, many people think that the 'one day at a time' theory includes their financial standing and future — and it doesn't.

When it comes to money, you really can't take things one day at a time. You must 100k ahead to the future, and set financial goals, and then create a plan to reach those goals. Once that is done, you start meeting those goals — one day and one step at a time.

Don't make the mistake of thinking that you will 'cross that bridge when you get to it.' When it comes to money, you simply cannot do that, or you will find that you will never reach your goals. You must look ahead and see where those bridges are, and start working out how you will cross them long before you get to them!

When you finish your education and go to work, you must look ahead to when you will marry. When you marry, you must look ahead to when you will buy a home and have children. You must look ahead to your child's education and their wedding, and you must look ahead to your Own retirement — even if it IS years away!

All Of this takes money, and it is money that you need to start gathering right away.. .not on the day that you need it.

In order to plan your financial future successfully, you really must make a basic plan for your life. That plan will most definitely change over the years, but the main parts won't change. For instance, the chances are very good that you will marry and have children.

You will almost definitely reach a point where you want to purchase a home. If you have children, they will absolutely need to be educated, and will most likely marry. You will definitely want or need to retire at some point. Those things are not likely to change in your life's plan. so, think ahead through the coming years Of your life, and make a financial plan that will help you obtain your goals.

The rest Of life, with all Of it's up and downs can then be taken in stride — one day at a time. Within the coming pages, I'll show you quick & easy steps on handling your personal finances — in layman terms, of course.

While some ideas and facts can vary from state to state (country to country), the concepts and ground rules of handling your personal finances are still the same. All the best in stretching in every dollar you have!

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Use common sense

In as simple as it sounds, financial planning is really just a matter Of using common sense. For instance, why would you pay INR 200.00 when you could pay INR100.00 for the same item or results?

It's no more than a guess that you work very hard to earn your money — so you need to make sure that your money is working hard for you in return.

You work to make money; you take that money and use it to make sure that you have a place to live, a car to drive, food to eat, and clothes to wear.

You take that money to enjoy things in life. Many people believe that money is made to spend, and in a sense, that is validly true, and you will spend it — but not necessarily today.

If you are young, it is hard to imagine that you will reach a point in life when you can no longer work for your income. That time will come, and you must be prepared for it.

You cannot expect to start saving for retirement the year before you will need to retire!

The sooner you start saving and investing for your retirement, the better your retirement years will be — and that should be a major goal for everyone!

When you retire, you will start spending the money that you've worked all Of your life to earn and save. Either by luck or by planning, there will some or plenty left over to give your grandchildren or great grandchildren a good financial start.

Just because you make a lot of money, you don't have to spend a lot of money.

We would all like to live rich and famous lifestyles, but it isn't very realistic. Common sense is best when it comes to money, so again, why would you pay more for something that you can have for less? If you are using common sense, you wouldn't!

If you don't have to spend your money, Instead, put that money to work for you, and have it make more money for you and your future.

Look For Savings

When it is about your money, it is very important that you look for ways to save it wherever you can.

In fact, even if you consider yourself financially well-off, you should still make it a habit to save money when you can.

This is a great way to stay in good financial shape, and also a great way to get into great financial shape if you aren't quite there yet.

Start with your reduce household bills, such as utilities. Turn lights off, cut down on long distance calls, and use less water.

If you make a concentrated effort, and really pay attention to your monthly bills, you will see a big difference in costs.

Make a list Of all the ways that you can reduce your utility payments and household costs.

Use coupons, and take advantage of sales. If you need new bedroom furniture, don't just rush out and buy it. Instead, look for liquidation sales, over stock sales, or furniture stores that are going out of business. You will find remarkable savings in this way. Use store coupons whenever you can.

A Ocean gets filled by small droplets.

Make lifestyle changes that will make your healthier and richer. If you use tobacco or drink, think about how much money you spend on those habits. You must also include health care expenses that are related to those habits. If you look at the big picture, you will find that your unhealthy habits cost a lot more than you realize! Break those habits and you will not only become healthier, your bank balance will be healthier as well.

Don't always buy the cheaper brand or version — it may cost you more money in the long run! Sometimes, buying off-brand items is a real savings especially when it comes to food items.

But sometimes, cheaper things mean lower quality. This can mean replacing items more often, which in the long run costs more money than just buying a higher quality item in the first place.

If you make a list Of things that you commonly spend money on, and if you really think about it, you will find numerous ways to save money. Take those savings, and put them in a savings account, and you will be pleasantly surprised at how fast that balance grows!

I know the idea of saving can be severely criticized by big time money makers but the truth is that saving your money is as important as making money.

Some 5-figure income earners Often don't bring those 5 figures home at the end Of the month due to horrible financial planning.

While savings is not the end of the problem, it's a quick defense strategy you can implement almost instantly in contrast to making

Take Importance in Emergency Funds

Life throws things at us when we least expect it. It may be an illness, a car accident, or even a lay-off from a job. Whatever it is that life throws, you can bet it is going to cost you money.

This is why you need an emergency fund. Everyone should have at least three to six months of living expenses in a savings account that is reasonably easy to get. Saving up the money for your emergency funds is easier than you might expect.

It all goes along with 'Pay Yourself First.'

Set a budget and determine how much you can put into a savings account.

Until you have reached your savings goal of having three to six months of expenses in your savings account, Save every extra amounts that you can lay your hands on even if this means not going out to a nice dinner or seeing a movie.

Getting your emergency funds saved should be your utmost priority.

Once you have your emergency funds saved, preferably in an interest bearing pass book savings account, make sure that you leave it alone.

Remember, it is only for emergencies. Needing to buy a new dress for a date is not an emergency. Needing to pay for car repairs, however, is an emergency.

Really think long and hard before using your emergency funds!

When you must use your emergency funds, make sure that you replace those funds as quickly as possible. This probably means that you will have to really tighten your belt, and forgo the dinners and movies again — for a while. But when

You have an emergency, you will be thankful for that you will realize just how important doing so really was.

Your emergency savings should not be invested. Again, it needs to be readily accessible, in a savings account. It is also a good idea to have a debit card for that savings account, in the event that your emergency occurs outside of banking hours.

However, use caution, and put that debit card away — don't use it unless there is an emergency!

Control Your Credit Card Usage

Credit is great! You can walk into a store and buy expensive clothes or gadgets, swipe Out your card, sign your name, and walk Out without spending any money!

What could be better then, thirty days later, the bill comes in the mail. As time goes on, the balance of that bill gets bigger and bigger — even though you are making the minimum monthly payments!

Before you know it, you owe thousands, your minimum monthly payment has risen to an unmanageable amount, and the credit card company is calling you daily about paying your bill. Your credit just became a nightmare.

Credit card companies work to make sure that you stay in debt. It is as simple as that. As long as you are in debt to them, they are making money — and the more debt you have, the more money they make.

They are not on your side. Sure, they made it easy to buy that new living room furniture. You have that fancy exercise equipment...and they helped you get it. But now, they want you to pay for it, with interest.

In spite of this, everyone needs one major credit card for a few good reasons. First, having a credit card and making your payments on time helps you establish credit. This way, when you go to buy your first home or automobile, you won't have any problems getting financed.

The second reason you need a credit card is for emergencies. If your hot water heater bursts, not only will it need to be replaced immediately, you may also need to replace some carpeting. If you don't have the cash to take care of this emergency, a credit card will come in handy.

Of course, the final reason you need a credit card is because everyone has one... no, not really... but we do live in a credit oriented world. You need a major credit card to rent cars, buy airline tickets, and reserve hotel rooms. Using credit cards for these things is okay, but only 'reserve' with the card, and then pay cash. For instance, use the credit card to reserve the hotel room, but pay cash when you check out, instead of having the hotel charge your credit card.

Learn to keep your credit cards under control. Use them to fill up your car with gasoline once a month, and then pay off the balance right away when the bill comes. This will keep your card active, help you establish credit, and at the same time, keep you out of debt!

Take Your Financial Planner Seriously

There are professionals who help individuals financial futures. They are called Financial Planners, and you may need one!

A financial planner can help you set and reach all Of your financial goals — for your entire life. When it comes to money, most Of us are emotionally attached to it.

However, a financial planner is much more objective and can help to guide us in the right direction. It's like having a guardian angel.

First, a financial planner will help you create a financial statement to see where you currently stand.

Then, they will help you set up a budget. Believe it or not, most Of us really do need someone objective to tell us how, where, and when we should spend our money.

Those who use financial planners Often do better financially than those who do not use financial planners.

Before setting up a budget, the financial planner should discuss your goals with you.

Do you want to purchase a house? When?

Do you plan to have children? When?

Do you want your children to attend college?

What age do you want to retire?

All Of these decisions have a financial impact on your life, and they must be planned for in advance.

With your financial goals in mind, the financial planner will work with you to set you a budget that you can live with. That budget will incorporate your financial goals.

The financial planner can also advise you on investing your money to reach all of your financial goals, within the time limits that you have set.

When choosing a financial planner, for one that has the proper degree and credentials. They should be a Certified Financial Planner (CFP), and have several years Of experience. Ask about their continuing education... you want a planner that keeps up with the changing times. Talk with the financial planner before hiring them, and make sure that you feel like they are putting your best

Warning! Avoid financial planners that try to sell financial products because they are in fact, Just insurance sales people.

Know what is on Your Credit Report

Imagine that you have gone to apply for a home mortgage loan, and you are told that you were denied — because your credit wasn't good enough. Not knowing what is on your credit report ahead of time is a mistake that many first-time home buyers tend to make.

It is important that you know what is on your credit report, and you should get a copy of your report at least once each year — even if you don't intend to apply for any loans.

The first reason for needing to know what is on your report is to ensure that everything on it is right. The fact is that out of ten people, at least five will find

Those errors can keep you from getting loans or credit cards. They could even keep you from qualifying for some jobs! When there is an error on your report, you need to call the reporting agency and the creditor to clear up the problem as soon as possible.

Pulling your credit report is also a good way to know if you have been the victim of identity theft. Some errors may not be errors at all... they may be proof that someone else is using your information! Again, contact the reporting agency, the creditor, and if necessary, the police.

If you do have negative items on your credit report that are not errors, it is in your best interest to take care of those matters as quickly as possible. In many cases, you can call the creditor and work out terms with them, or negotiate a lower cost for clearing up the debt. Most creditors will work with you if you are making a genuine effort to clear up the matter.

Don't make the mistake of not having anything at all on your credit report. You want items on there, and you want them all to be good. Many would-be lenders actually view some bad credit as being better than no credit at all!

It's difficult to get credit when you have no past credit.

This is easily rectified by applying for and getting a major credit card, and making the payments on time.

If you have the cash to buy a vehicle outright, you are actually better off — from a credit standpoint — to finance the vehicle, and then pay it off early, after about a year. This will show positive credit on your report.

Summary-

Financial Independance can be achived by step by step approach.
This book Guides you to Follow 6 steps to create Basic Start in your Journey
to Financial Abundance,

I am Running Free Webinar on Prosperity Lifestyle.

"The Seminar is on TOP 3 Secrets start Journey to Prosperity Lifestyle."

Link to register for Free Webinar is Given Below





About Author

Hi , Nitin Narkhede is a Mentor Coach and Writer,

He is on a Mission to Empower and Enable 100K People in Achieving Financial Abundance in their Life. Goal is to develop their skills to Design their own lifestyle and Create goals and Achieve the Life You Love and Live a Life you wish to.

He have been in Personal Growth field for Last 12 Years and coached more than 150 People in set SMART goals and Achieve them . He has Professional Experience of 31 Years in Industry , He has implemented several Projects in Many Multinational Organizations.



Thank You

