

Notes from 4/11/23 Class

What's your why? I know I was tired of living paycheck to paycheck

What do you want to accomplish? I want work to be an option and I didn't want my kids to struggle

How do you start? Stop creating debt and learn to budget. Budgeting will show you what you have coming in and what's going out. Give every dollar a place it should go. Free budget app: everydollar.com (this is a zero-based budget)

Brief overview of the 7 steps to freedom:

emergency fund, debt snowball, 3 to 6 months emergency fund, retirement, college funding, pay off the home and live like no one else

The Emergency Fund

1. The purpose of this fund is to keep you from going into further debt. The amount you save (\$500 to \$1000 or more if you want) covers small emergencies (car repairs, home repairs etc.)
2. Creative tips and suggestions on how to create extra income or save money within your budget (see separate form)

Homework: continue to work on your budget to get control of your money. Make your money work for you and not your money working you 😊

Challenge: starting April through July. Keep track of what you are doing on your financial freedom journey.