

Magnetic MONEY

MONEY THAT STICKS



MAGNETIC MONEY PLANNER GUIDE

Miriam Castilla

LIFE ON PURPOSE

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*Money needs
a purpose.*

MIRIAM CASTILLA

MAGNETIC MONEY PLANNER GUIDE

Put your money to work

How to set up your planner

1. Take Stock

- Refer to your 30 day Money Tracker
- Match each expense up with a category on the Planner
- Break up cash expenses as much as possible
- Tally each expense & add to the monthly column
- Check your last 30 days bank statements look for any other expenses (subscriptions, memberships etc)
- Check the last 90 days bank statements & ensure all quarterly expenses have been noted
- Are there any half-yearly or yearly expenses to add?
- Look through the categories in the Planner for other items to add
- Enter minimum repayment amounts for all credit cards & personal debts

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2. Make Empowering Choices

- Look at the annualised column for your Cash (Discretionary) spending items
- Would you prefer to put some of that money towards something else? Think of SWAPPING expenses around (eg Would you rather smoke or spend that money on personal development? Would you rather eat take-out all the time or go on a family vacation?)
- Make empowering choices & decide on allocated amounts for that feel good - you want to live your life but not be throwing money away.
- Get rid of or swap things that are not helping you move forward in life (eg do you really need Foxtel AND cable AND Netflix..??)
- The secret to making this work is to ensure you have some wiggle room in your amounts. Leave room for fun!

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2. Balance The Scales

- Scroll down to the Income Section
- If you work for someone else, this is usually simple, If you work for yourself, enter your average income for the last 6 month
- Check whether you have a money surplus or shortfall
- If you have Surplus, do a happy dance & add the surplus amount to your 'Extra Funds for Wealth Creation' entry
- If you have a shortfall, don't worry - we're not finished yet!
- NEXT: Get on the phone and reduce your 'fixed' expenses. Shop around for cheaper mobile phone & internet plans, insurance premiums, utilities bills, start shopping in bulk for pantry and laundry items and find local markets to buy groceries, Downsize your car or get rid of one and replace it with a scooter - be creative!!

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