## **MONEY TIPS AND PLEDGES**





Moving money Pledges & tips

### PLEDGE #1

## Create and stick to your Money Plan for at least 3 months!

Let's be honest, creating a budget and sticking to it is hard. It's so important to create a Money Plan that outlines and tracks your income and expenses going in and out. Unexpected costs come up, the mob humbug for a loan, and sometimes you don't get it back. Yep, we've all been through it. This is why it's important to write down your Money Plan and stay in control of your finances to achieve financial wellness.

### PLEDGE #2

### Track your spendings for one fortnight in a journal.

Having a journal to track your spending is a quick way of identifying poor spending habits and keeps you accountable to yourself. Try using the Money Plan Checklist to record all your income and expenses in categories, marking each as a NEED or WANT to get a clear snapshot overview of your financial situation.

### PLEDGE #3

# Eliminate your smallest debt.

Paying off your debt ends the cycle of repeated spending and frees up your money to buy the things you really enjoy, giving you more financial freedom!

Go back to the Reducing expenses and eliminating debt module to for a refresher on the Debt Snowball Strategy to start tackling your smallest debt first. Once paid off, try to keep the momentum up by allocating the freed up funds to the next smallest debt.

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Choose one of the pledges below to commit to. Yarn with others or write down how you plan to achieve it.

#### PLEDGE #4

# Set up a savings account.

Choose a fee-free bank and open a savings account. Name it after your SMART money goal and set up an automatic transfer from your everyday account—no matter how small the amount, just make a start.

It could be a car, a holiday, or something simple that will help you reduce expenses like a new coffee machine.

You might also set up a Trouble Shooter/Emergency savings account to start prepping for any unexpected expenses that come up.

#### PLEDGE #5

# Reduce an ongoing expense.

A coffee or tea brings joy to many of us each day, but also quickly racks up if you're buying them to takeaway. A great way to minimise an ongoing expense is to make your coffee at home or work with a plunger or percolator or coffee machine.

Or stick to a written grocery list when going to the store. Try meal prepping, bulk buying and bulk cooking at the beginning of the week to save time and money!

## PLEDGE #6

### Add to your income.

Sell unwanted items at a garage sale, create an ad on Facebook Marketplace, Buy Swap Sell pages, eBay and Gumtree.

Ask for a pay-rise, pick up an extra shift, sell some artwork, rent out a room.

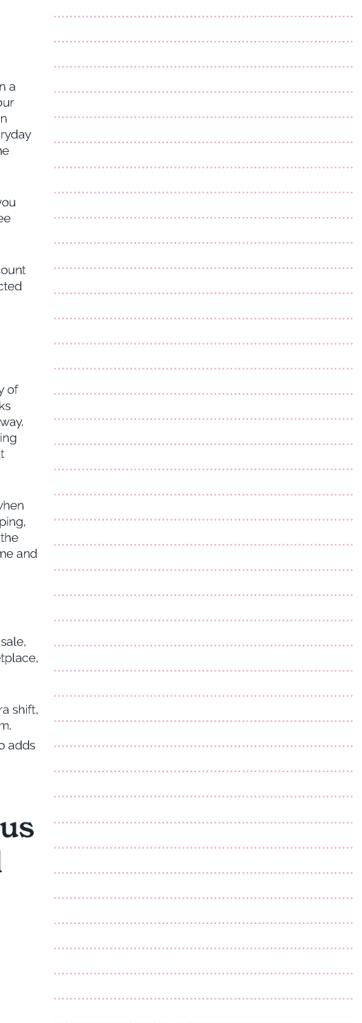
Paying off a debt (pledge #3) also adds to your income.

#### **MY PLEDGE**



# What Platypus Pledge/s will you choose?

Write a plan for achieving it:









# **Echidna Tips**

Check out these resources and share any of you own favourites with others or note them below.

### **Book: The Barefoot Investor**

This book will show you how to create an entire financial plan that is so simple you can sketch it on the back of a serviette ... and you'll be able to manage your money in 10 minutes a week.

### Podcast: She's on the Money

The one stop destination for millennial women who want financial freedom (without skimping on brunch).

### Budgeting app: Pocketbook - Expense Tracker

Securely link your accounts from multiple banks and track all your money from one place.

### YouTube channel: SugarMamma Tv

SugarMamma.TV is all about educating, inspiring and empowering YOU to create financial harmony, freedom and independence in your life.



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