

3 WAYS TO INCREASE YOUR NET WORTH

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The Conference for Women

February Speaker of the Month

1. Meet Your New Bestie - the Budget. A budget is the backbone of your financial strategy. Think of a budget as the root system in the soil that helps a flower bloom. A budget is an anchor that keeps your overall financial plan in place. If you don't yet have a budget, learn how to create one here. It's the first chapter of my best-selling book, *The One Week Budget*. It's my gift to you. Here's a blank budget template I created for you called the My Money List. Use chapter one of my book to help fill your own My Money List out.

2. Eliminate Debt Like a Pro. I used a system called the Debt Snowball method to crush debt. Here's how to implement the snowball method in 8 steps:

- List all of your debts in order from smallest current balance to largest current balance. You can use the Debt List worksheet to create your list.
- Figure out how much money you can squeeze from your budget to repay debt.
- Make the minimum payment on all of your debt with the exception of the debt with the lowest balance that you have at the top of your list.
- Automate all of your minimum payments.
- Put all excess money you can squeeze from your budget to the first debt with the lowest balance on your list. (I suggest paying the lowest debt off first because early success will trigger an emotion in you to keep motivated.)
- After the first debt is paid off, apply all of the money you were putting towards your first debt to your second debt.
- Give your debt plan a TURBO BOOST whenever you can by putting any unexpected money (tax refunds, bonuses, commission, etc.) to the debt.
- Keep the same system going until you're debt free. Yippee!!!

3. Boost your savings. Here's how to boost your savings:

- **Separate your money.** Have multiple accounts to keep your money divided up. Tara uses a money market account for her emergency savings. She has a checking account where her direct deposit goes for basic debit transactions. She has an employer retirement plan as well. It's important that you don't have your emergency savings or retirement savings sitting in your regular ol' checking account where you can spend it freely.
- **Save your tax refund.** Your tax refund can be a great starting point for savings.
- **Get support.** Making a change is always less fun when you're doing it alone. That's why we have the Dream Catcher: LIVE RICHER Forum! Reach out to others in the forum for support and encouragement while you're saving. Having support can give you crazy amounts of motivation!



One of 2018's most highly-rated speakers is here to guide YOU towards a better bottom line.

Join us for Tiffany's Facebook Live!

FEBRUARY 19

2pm ET • 1pm CT • 12pm M • 11am PT

RSVP and send your questions for Tiffany at [facebook.com/conferenceforwomen](https://www.facebook.com/conferenceforwomen)

Not sure how much you need to have saved? NerdWallet has an awesome and completely free tool to help you calculate how much your emergency savings should be. Check out the calculator here.

Ultimately, being extremely frugal is not always the best answer to building your net worth. Bringing in more income may be necessary to attain financial freedom. Learn more about this and more through my books and Live Richer Challenges here.

YOU CAN REACH OUT TO ME HERE:

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 The Budgetnista

P.S. Don't forget to get your free Live Richer Challenge: Net Worth Edition Starter Kit. GET IT HERE.