

## Financial Freedom Leads to a Happy and Successful Life

*Summary: In order to gain control of your life, you have to first gain control of your finances.*



There are not many things in this world as great as financial freedom. Gaining control of our income and debts allows us to be relaxed and live life to the fullest. The stress that comes with constantly worrying over bills and low bank account funds can prevent us from being successful in our careers and personal lives.

Start setting aside a portion of your monthly income right now. Look long and hard at how you spend your money. If you are eating out every meal, decide now to designate the money from two meals to save each month and make your own meal those two nights. Find out if your work matches how much you save to give you even more incentive to save as much as you can.

- See **Improve Your Financial Future Through Investing** for more information.

Track your expenses, no matter how much you make each month. There are plenty of apps and websites that can help you keep track of your receipts, invoices, billing statements, and more.

Keep a budget that is realistic for your income. Pay your fixed bills first like rent, utilities, insurance,



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car payments, etc. Then create estimated budgets for other expenses that vary from month to month like groceries, eating out, entertainment, etc. Look for ways to save money in your fixed bills with things like combined insurance policies.

Be smart about how you use credit. If you use a credit card, you don't have to wait until the bill comes to pay it. With any debt, pay as much as you can when you can. If you can afford to, make two car payments a month to pay your car loan down faster.

Develop masterful negotiation skills for those times where you find yourself in a pickle. Know what you want and what they want when you approach creditors so that you can find a middle group that works for both groups.

Investing is the best way to create money in the long run. Learn the proper way to invest by reading books or attending classes so that you understand what the risks are yourself without relying on someone else to tell you.

When you are working hard to save every extra penny and living a rather boring life, it is okay to reward yourself with a special treat occasionally. If you are doing your part to limit your expenses, there should be plenty left to treat yourself to a movie or a new shirt every once in a while.

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