

# *Take Control of Your Finances with a 4-week Step-by-Step Checklist*



## **WEEK 1: BUDGETING**

- Identify and list all sources of income.
- Identify and list all of your expenses.
- Plan how you'll spend your money and meet your financial goals.
- Automate common budgeting tasks to help eliminate boredom.
- Keep your budget updated with frequent reviews.

## **WEEK 2: BUILDING SAVINGS**

- Identify your savings goals: short, medium, and long term goals
- Design a workable plan to change your spending pattern to meet your goals
- Boost your savings by increasing your income
- Start saving early.

## **WEEK 3: PAYING OFF DEBT**

- List your debts.
- Use free online resources to help you tackle your debt (ie. CreditKarma).
- When deciding which debt to pay off first, two approaches to consider: the snowball method or the debt avalanche method.
- Decide on a debt repayment strategy that you can stick to.

## **WEEK 4: INCREASING INCOME**

- Look for ways to turn your hobbies into a secondary source of income.
- Create multiple lines of passive income streams.
- Sell assets you don't need or rarely use
- Consider taking on a part-time job, even if it's just on a temporary or seasonal basis.

## **FOLLOW YOUR NEW FINANCIAL PLANS AND LIVE FEARLESSLY**

- Take 2 days to focus and fine-tune your financial plans.
- Start taking action to follow your plans.
- Anticipate challenges and plan appropriate action.
- Review your plans periodically and adjust as needed to account for revised goals, new circumstances, or just to make them more workable for you.