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 Finances And Peace

I decided to write this journal to help you with finances and gain peace. The first thing that we need to acknowledge has absolutely nothing to do with finances but habits of what you may do in your everyday life and who do you have in close proximity to you.

I am going to give you a back story of somethings that I experienced that I noticed that was hindering me with draining my finances and peace. In 2020 I filed for bankruptcy. I was married with three children, and had recently lost my job and yes, the pandemic was in full effect. I realize that I hardly had any money to feed my kids or pay rent/bills. The world was taking advantage of vulnerable during the pandemic and everyone was terrified to go in public in fear of contracting the corona virus. The banks and courts were physically closed but still conducting business. This left the system open for debt collectors to sue and people like me. I could not go inside anywhere to counter file paperwork or stop them, no one was really answering phone calls at all. Everyone was told that “if they could no longer work due to Covid that they would be able to file for unemployment”. Well, that didn’t happen for me so I had no money, no unemployment, no resources, no one answering phone calls, no place to walk in and ask for help and a lot of people suing me because I couldn’t pay off debts. My life was in chaos, and I had no peace. I was very stressed and knew that I had to realize why I was in such a bad situation. I looked for income I had none, my job was targeting me and physically, mentally, and verbally abusing me, I had to leave it. I had a newborn baby, and no other income, my husband was not working at the time from continuous having covid symptoms. I was very stressed, and my life had no peace, on top of that, I had a mild case of postpartum depression. I looked around me to find ways that I could cut spending completely, and I couldn’t do that, so I was forced to go the humiliation of filing bankruptcy and asking friend or family for help. Only to see that I had no one around that could help much maybe a few dollars here and there. I set in a long season of not having any money and bill collectors suing and calling, I was tired, and it took a strain on everything and everyone around me. When I borrowed enough money to finally file bankruptcy, I felt a sense of relief no more Sheriff coming to the house and no more harassing phone calls all day. But I still didn’t have any money, so I went to get a job and after weeks of going to pick up free food from churches, I finally got a paycheck.

I was elated for a small $425 check that went on food, gas, and household items. When I went to the store I would get only off brands, I could only buy items that could help with me making cheap meals, there were a lot of day we ate ramen noodles and peanut butter sandwiches, we could hardly afford fruits or vegetables anymore, the dollar tree became my favorite store and instead of plug ins I settled for dollar incents instead. I found ways to make it work for the household of five people.

I looked around I blamed everyone and everything for what I was going through, my husband got it the worst. I couldn’t figure out why he couldn’t stop from always feeling ill and could not work more to provide the things we needed. I had to take in consideration that he had an illness/ condition that attacked his immune system more than the average person. So, I realized that I took vowels to be there for better or worse, good or bad, sickness and health, and I took care of my family with not a lot of money. I realized that I had to do something that paid more than the job I had in that moment, and I had no one to depend on but me. I did research to start a business, but I had no money to really fund it not even an extra $20 for the website subscription. So, I studied and planted seeds for when I finally had money to register it with my state. My business was then running but my personal credit was still bad with a bankruptcy. I didn’t have any revenue or was able to host events to raise money, so I wasn’t able to get any loans for funding. I was on the right track yet still broke and stressed. I had to wait until the business matured with time just to apply for anything and in the meantime, I worked on my credit and landed a job at a bank where I was able to meet a lot of successful business owners and I gained knowledge of how money works and rotates through the world. This was key to me learning more of financial literacy. Now I am applying the things that I have learned along the way and passing it on to you. I realized that I was the only person that had to work hard to save me from “broke Depression” and establish the lifestyle that I wanted to live, and to set my kids up for a life of healthy finances that were better than mines.

So after you looks at those around you that can help you if you face a hard times, and have absolutely nothing to give anyone, you are going come to the realization that a lot of people will fall out of your life and a lot of people will not be willing to help you, stating that you should make better choices and manage you money better. It is time to make a list of who’s going to stay and who must get cut. If they laugh and gossip while you are down, CUT, if they brag on the things that they have when they know you are going through hard times, CUT, If they make you feel bad about not being able to hang out or take trips CUT, but if they are willing to help KEEP. If the help you come up with solutions or help with getting you a job, or willing to co-sign or do profitable business with you KEEP.

Make your list now name all the people you know!

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| --- | --- | --- | --- | --- |
| Names | Relationship to you | Ways they are willing to help | CUT | KEEP |
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Now that you know who you have around you, now it is time to come up with ways you can potentially make money! I started a few examples for you.

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| --- | --- | --- | --- | --- |
| Sell | Create | Borrow | Job  | Accounts  |
| Old clothes | How to books | Loan from Mom | Food Delivery  | 401K |
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From my journey, if you can’t find help from these people or these things; Here are some community resources that may help you.

* Help.gov
* Churches in your zip code
* Salvation Army
* Nonprofits in your area
* Your State website, Example GA.gov
* Your child school resource center
* Neighborhood community center

I know that at this point, this don’t feel like things will ever get better but know that hard times don’t last always and the only place to go from here is up!

But when someone finally help make sure that you are still staying strong and working on self mentally, physically, financially, and your credit, with disputes, especially hard inquiries! You must make the phone calls, no procrastination and get up early in the morning.

Once this storm has settled and you are feeling a little better it is time to rebuild a strong foundation to prevent from finding yourself from going through the stress of not having anything again. Great everyone that don’t sever you good has already ran or you have cut them out from watching and gossiping about you and your life. Now its time to heal and come up!

1. Step one to financial peace is to have a stream of income even if you are now on a fixed income, have a job, or beginning your journey of starting your business!
* You must take inventory of any assets that you have in your possession. This can be your car, jewelry, furniture, tv’s, computers or any thing that has values that you can trade for cash or collateral.

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| --- | --- | --- | --- | --- | --- |
| **What items** | **How much is it worth** | **Places that would buy it** | **Pawn it** | **Sell it** | **Date of pawn or sell** |
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1. Step two keep track of all your expenses. What bills do you have, include everything that needs to be paid and include pay dates. Don’t forget all subscriptions even if it is just a dollar. Include your self-care items and expenses as well such as hair, nails and hygiene products, these things add up quickly, and don’t forget if you do small pleasurable things like play lottery or the fact that you are buying expensive cups of coffee every morning. Don’t forget if you have any bad habits as well include drugs or alcohol. This is your private truth journal, so be 100% honest.
* This is where you can really see where all your money is going and now you can prioritize and see what is most important, if you can cut back a bit, buy a less expensive kind, or simple focus on trying to cut it out altogether. Here is why you list with dates and how often you buy so you will be able to see if you can sometimes make payment arrangements when you are getting low on money.

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **What I spend money On** | **How much is it**  | **How often do I buy It 1-31 days** | **Date of the month It’s due** | **Can I cut cost on it** | **Can I make payment arrangement** | **Can I find it for free** | **Total I spend on it per month** |
| Rent |  |  |  |  |  |  |  |
| Car |  |  |  |  |  |  |  |
| Hair |  |  |  |  |  |  |  |
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You have now done the hardest part. These tasks take great budgeting and organization. Now that you can see it in a better light, you are ready, be disciplined and start putting that extra money to use even if its just $20.

1. Make a budget for everything and put an expense cap on it. This includes everything that you can not cut from your list above. If you normally pay $600 a week for groceries cut it to $400 by getting off brands. DIY your hair and nails it is time to learn how to do things on your own to save money.

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| **What I absolutely need** | **How much $ was I spending per month** | **What I’m cutting down to per month $** |
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1. It is time to make money, “It takes money to make money” invest in yourself. Let this be your good award for being disciplined and sacrificing some of the things that you had to cut that you loved.
* **Get you a credit card**, you have been working on your credit with disputes or it’s in a better state from getting things charged off.
* You want to go for secured credit cards with low interest rates but get what you can to help build your credit up. It is easier to get approved for cards that you have to pay for, known as annual fees, monthly fees, and deposits. But it’s an investment and it can help you pay for gas and groceries, but **don’t forget to add it to your chart and put the due date as the statement date pay it off early and don’t use more that 30% of your total limit.**
1. Get a bank account. The bank is very important for your finances to flow. Here is where you can place your must pay bills on auto pay but do not include the ones that will allow you to make payment arrangements for. In case you accidentally go over budget, or an emergency comes up. Don’t worry there are no limit to the number of accounts that you can have so **get at least three. A savings account, an auto draft bill account, and a pay for expenses account with a debit card.** You may not have a lot of money just yet but still split your money between these accounts.
* Pay yourself first, that is 20% of all of your income. If you are organized well drop it in the savings account and know that you can not touch it unless it is a horrible emergency, where you are about to lose something that you really need home, car, or life altering events.
1. Now that everything is going better for you, and all bills are being paid on time, you have a savings account and you are building again, It is time for you to rotate money. This means to put aside any gifts or winnings or unexpected cash.
* You need life insurance. I know it may see like you are paying something for nothing, but this is a long-term investment and I look at it like another savings account. Get an insurance broker and ask them how much and what kind of coverage that you can get with the amount that you can afford comfortably monthly. Preferable a whole life policy and if you have kids add them on as riders.
1. You must save enough money until you are comfortable enough to buy a house. There are a lot of resources for first time homeowners but, if you are not buying a home for the first time, there are many programs and resources for you as well.
* Rent to own programs
* Habitat for humanity
* State, local, and government agencies
* Bid on a home in a auction
* Look for foreclosures to save on cost

How ever you would like to take ownership, just keep in mind that it appreciates in value over time and in time you can use it as collateral to be able to borrow against it, this is a major asset that feels more like a liability in the beginning.

1. Look for ways to save with taxes. Some people file exempt to save however, if you can’t or don’t know how, get with a tax expert/CPA. Smaller things that you do like give tithes to your church or donate things to non-profits or pay for medical insurance, or even buying thing for education are all tax write-offs that can help put a little more money back into your savings.

These are a few ways to help get you on your way to financial peace, check out some of these resources that are listed, and I hope this journal has helped you in the up most lifting way. We are all on this journey to one day have everything that we desire but it starts with you, looking at those who you have around you and the purpose that they serve in your life. Next, it was time to think about what you really spend money on, and last, but not least, how to save and start to rebuild a strong foundation to financial peace. There are more advance tips that I will share with you soon, but I hope this serves you well.