



Optimize Your Life Series - Financial Habits

Quick Money Hacks for Financial Success

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How to Use These Money Hacks

This free guide is designed to give you useful information about getting more out of your hard-earned money. Not all of these tips apply to everyone -

so do a quick read-through and select the ones you want to learn more about. I worked hard to ensure this will be beneficial to my readers, so please let me know if you have any questions. You can reach me at StephanieEwingAuthor.com or reply to any of my emails. My mission is to improve people's lives through small habit changes. So let's get to work!

Hack 1: Not-Sexy But Necessary - List Fixed Expenses

Write down all of the recurring payments that you make, these are called your fixed expenses. Even better, list these fixed expenses into an Excel document so we can add them up easier later! These bills are the ones that tend to come once per month and may or may not be on automatic payment.

- Think about your insurance (car, home, health), cell phone, utilities (electricity, water, garbage), rent, entertainment (Netflix, Amazon Prime, Kindle Unlimited, cable, internet).
- Include the often forgotten ones like subscriptions to clothing or meal prep companies (Stitch Fix, Hellofresh), apps, cell phone storage, etc.
- Next, add in all of the things you owe money on for example, car payments, credit card bills and student loans.

Fixed Expenses	
Kindle Unlimited	\$9.99
Audible	\$14.95
Prime	\$10.99
Netflix	\$13.99
Internet	\$99.00
Home Insurance	\$91.30
Electricity	\$185.00
Garbage	\$75.00
Cell Phones	\$192.00
Car Insurance	\$150.00
Car Payment	\$692.00
Total Fixed Expenses	\$1,534.22

Example of Fixed Expenses - see here → → → → → → → →

Once you have all of these listed, then total up the ways you make money: your wages, support payments, side hustles like Posh Mark or babysitting, even tax returns.

Example of Net Income	
Income	\$3,000.00
Side Hustle	\$525.00
Total (Net Income)	\$3,525.00

Now for the big scary math problem:

Take the total of monthly payments and subtract that from the total of net income.

(Income \$3,525.00) - (Monthly Fixed Payments \$1,534.22) = \$ **1,990.78**

(Income \$ _____) - (Monthly Payments \$ _____) = \$ _____

Phew! That was painful and may or may not be scary - but really scrutinize that number because here is where most people FAIL miserably at this money-thing. We all tend to overestimate how far we can stretch that number up there . . . (1,990.78)

Many of us have no idea how much we actually spend on variable expenses each month. This leads to adding items on a credit card which creates mountains of debt that we have no earthly clue how it multiplied so fast! *It's like many of us have a horrible magical talent that creates debt faster than the speed of light!* This is actually more common than most people

realize. We just have a sense of shame and possibly even a gut-wrenching dread in our stomach that refuses to let us shine a bright light at this very common problem. Try to get out of your own way here and realize you are not stupid, dumb, lazy or any other horrendous name you may have called yourself. This is a skill you can learn and you just conquered the first step. Pat yourself on the back and buckle up buttercup because the next step is where probably half of the world messes up.

Budgeting variable monthly expenses should be a course we all take every year from age 12 on. **Variable Monthly Expenses 101** This class would help us concretely examine how to budget and spend our money. Variable expenses include all of the boring stuff like fuel for your car, groceries, diapers, and haircuts. Variable expenses also include purchases like Venti Caramel Macchiatos, the newest Janet Evanovich book, shampoo, fancy nails, new hiking boots, etc. When people look up “How to Make a Monthly Budget” this is the step that says *track your expenses for a few months* and most people’s eyes glaze over, they throw their hands in the air and give up. But **you are becoming a money-mastery ninja** and will not give up because **you** are not going to track spending for a few months.

That step above of “tracking spending” basically tells you: you can stop here because you are missing numbers that you need. I say you are not missing anything and every step you take to control your money will be a step in the right direction! If you are going through life without knowing these numbers, then writing them down and beginning this process of “telling your money where to go” will provide huge benefits for you and put you on a path that ends with financial freedom.

This sneaky step is all about creating a budget that puts your spending in writing. Once you have a written or typed budget, then you can make informed financial decisions instead of guessing or spending based on what feels good. Here is an example of possible variable expenses and how fast they can add up. Now we didn’t track our spending so these numbers may or may not represent our reality, but hey - we are taking this important step and this is MORE than half the battle. GREAT JOB!

Variable Expenses	
Fancy Nails	\$100.00
Credit Card	\$284.00
Clothing/Shoes	\$150.00
Fuel/Gas	\$425.00
Grocery	\$500.00
Total Variable Expenses	\$1,459.00

If our math problem is still working, here it is:

(Income \$3,525.00) - (Fixed Expenses \$1,534.22) - (Variable Expenses \$1,459.00) = \$531.78

Woohoo! We have a positive number and it is over \$500 bucks. Yes folks, here is another area most of us step right in the proverbial dog poop. Unfortunately we do not have \$500. We have forgotten a few things in our budget. It always happens the first, second, sometimes even the third time we make a budget. That's ok, we just need to make sure we aren't spending that \$500 in our heads . . . (shaking my head) I know, I totally was too.

Do any of you eat out at restaurants, or go through the drive-thru at McDonalds, or order pizza to be delivered to your house? How about that Macchiato, do you ever buy a coffee in the morning? Sometimes I even buy an extra audiobook to listen to or a child could accidentally spend \$200 on RoBlox . . . We haven't even covered a flat tire or a new water heater. Yep, we need accounts that help us save money for expenses that we really don't like to add up.

So go back to your budget and add restaurants and maintenance and entertainment. Hopefully your number is still a positive number, for many it is not. Aaaaand this is where my favorite finance-guru Dave Ramsey became famous for saying, "YOU are going to need to SELL THE CAR!" Or maybe we can't afford the fancy nails or eating out so much, it's too bad we can't just say - no electricity! Take a moment to create your budget outline right now. Add all of the expense numbers that you know and make a note in your calendar to complete the rest of your budget.

Better yet, create an event in your calendar "Make Budget" and ensure you have at least an hour. Take the time to get your expenses in writing and it will feel like a load has been lifted from your shoulders. Even if it is bad news, knowing is better than worrying. If you know - then you can make a plan. Incremental steps lead to improvement. This works with money too. First step, make a budget.

Here is a link to a great budget document at NerdWallet - check it out:

<https://www.nerdwallet.com/article/finance/budget-worksheet>

Hack 2: Download an App & Plan a Date Night

Once again, sort of tricky, but this is a Finance Date Night aka we go over our budget together with our significant other. Download a budget/expense tracking app - I recommend Mint: Budget & Expense Manager or NerdWallet: Money Tracker App. Both of these are apps that I use and they do a great job. I do not get anything from recommending these. If you do not have a significant other, then I recommend you enlist a friend and become Money Ninjas together! At this Finance Date Night, you review your spending on the app. You adjust any budget items that need it and you set your budget for the next month. Depending on how your spending went this month, your date night can be ramen at home or a yummy dinner at a restaurant. The only rule of Finance Date Night - you can NOT charge date night on a credit card, you must pay with cash or debit card.

Hack 3: Create a Finance Calendar

Financial mistakes or missed deadlines cost us money. I really don't like giving banks, credit cards or my government more money than I have to! Create a calendar of events for all your important financial dates. When are your taxes due? Do you have to pay property taxes? How about medical flex spending accounts - do you need to apply for reimbursements? Brainstorm a list of financial dates and add them to your calendar and make sure to include a reminder at least a few days ahead of time.

Taxes Due

Apr 17, 2023 9:00am to 10:00am Apr 17, 2023

All day Does not repeat ▾

Event Details Find a Time

Add Google Meet video conferencing

Add location

Notification ▾ 14 days ▾ X

Notification ▾ 3 days ▾ X

Hack 4: Cash Cushion

This is a step that will help you out in so many ways. Build a cash cushion of at least \$1,000 for emergencies or unplanned expenses. This money will sit there and provide you a sense of accomplishment and security.

This cash cushion says to you every month: “You are a money master!” You have gotten so great at budgeting your money and sticking to your plan that you have this money set aside for peace of mind or crazy child-related money hijinks or a water heater.

Hack 5: Check Your Reports

<https://www.usa.gov/credit-reports>

USA.gov and most finance gurus recommend you check your credit report periodically. Click on the above US government website for more information. Credit reports list your bill payment history, loans, current debt, and other financial information. These reports show where you work and live and whether you've been sued, arrested, or filed for bankruptcy.

Credit reports help lenders decide if they'll give you credit and employers may also look at your credit report. Don't pay for your credit report. You can get free reports from Experian, TransUnion and Equifax at annualcreditreport.com. You need to look at the reports to make sure it has your correct information. You would be surprised how often people find incorrect stuff on their reports.

Hack 6: Unsubscribe

Email is a sneaky money stealer. You may not be aware of this marketing trick, but do you know about the Magic Rule of 7? Basically, people need to see a marketing message 7 times before they take action and buy something. You can help yourself out by unsubscribing from marketing emails.

Take a few minutes now to go to the bottom of marketing emails and click the UNSUBSCRIBE button. Many times this will take you to a page that you need to read. Then click the unsubscribe-from-all button. This removes one way of you being tempted to buy unnecessary, impulse stuff. Buying unnecessary stuff is a problem. It steals your money and your joy. Clean out your closet while you are at it! Seeing clothes that you spent money on, that you don't wear, makes you feel bad. Go check out Project 333 at bemorewithless.com for a great way to declutter your closet!

Final Thoughts

These 6 hacks can help you get on a more secure financial path. I did not learn these until well into my adult years. I can tell you that they work! I am debt-free and loving it. Not having house payments, car payments, credit card debt and student loans is so liberating. Take control of your money and make it work for you. I highly recommend reading *The Total Money Makeover* by Dave Ramsey, *Project 333* by Courtney Carver and listening to the Dave Ramsey, Clark Howard or Suze Orman podcasts about money. I hope you found at least one tip to help you hack your financial habits. Thank you for reading! Stephanie

Check out my other books [here](#):

