

10 signs you need a behavioural cash flow plan

A cash flow plan is **not** the same as a budget. Often, while you are trying to make the most of your finances, you may look to a traditional budget. Budgeting tends to involve using past spending patterns to guess how much you'll spend on various categories in the future. For most people, managing multiple categories and trying to keep a mental or physical account of everything you've spent isn't sustainable in the long term. Our brain gets tired, we get off track and, before we know it, we're right back where we started. A cash flow plan will simplify your spending recommendation down to one number, and you get to decide how you use that money each week.



10. Your retirement plan is **not** fully funded, and you don't feel confident that you'll have enough to retire.



9. Your retirement goals and plans are based on replacing a percentage of pre-retirement income, rather than on your projected retirement expenses.



8. You don't feel like you can afford enough life insurance to pay off all of your debts, and protect your family from the loss of your income in the event of your death.



7. You are leasing a car you couldn't have afforded to buy over 36 months or less. Or, you've taken out a car loan that's more than 48 months.



6. You don't know what year you'll be entirely debt-free.



5. Your TFSA and RRSP are **not** maxed out.



4. You are retiring in the next 20 years and will have to live at least partially off investable assets.



3. You **cannot** afford to burn money for fun.



2. You've had to withdraw money from a long-term investment account, or stop regular contributions towards your retirement because of an emergency or to pay for something that isn't retirement.



1. **You want to start funding your goals and dreams today!**