



79 Money Tips to Turbo Charge Your Financial Life

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Introduction

This little guide is an introduction to the money secrets that will bring you peace, prosperity, a brand new outlook on money, and turbo charge your financial life. The tips in this booklet range from ways to control your financial life to a plethora of savings strategies for your big and small dreams.

Managing money as a single mom (or anyone) can be challenging when the income source is deficient. The secrets discussed here will show you how to use what you have, heal from your disappointments, and learn how to increase your money.

Let's dive in!

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Controlled Spending

1. To turbo charge your financial life; begin by developing a spending plan to avoid overspending.
2. Change your thoughts about budgeting - The word budget conjures up the feeling of restriction and lack; so I like the word spending plan.
3. Discover a sense of control - Realize that when you develop a plan you feel more in control and it's easier to stop overspending.
4. Inventory your needs and wants - Think about and list everything you need, and then assign a dollar amount to each item.
5. Study the trends - Look at past spending trends to get an accurate view of how much you spend for bills, food, clothing, car/ transportation, and entertainment.
6. Use modern money tools - Review your bank account online for a ready source for seeing where your money goes.

Kids & Money

7. Enlist the kids - Involve your kids in creating and maintaining a budget. Because the older they get the more money they will want.
8. Share where the money goes - Kids should know how the money is spent so that they can be more sensitive to money limitations.
9. Teach appreciation - When kids know approximately how much money is coming in and how much has to go out to maintain a life they will be more sensitive to your role as provider.
10. Encourage creativity - Knowledge about financial obligations might encourage kids to find ways to earn money on their own.

Rainy Day Funds

11. Have a savings plan to prepare for emergencies - It is hard to predict when an emergency will happen that requires a large chunk of cash.

12. Empower yourself - Putting away money for a rainy day is very empowering (I'm speaking to myself here).
13. Savings reduce stress - If you have money saved that is specifically for these times, your stress level will go way down.
14. Savings increase stability - A stash of cash can relieve feelings of desperation and resorting to uncharacteristic behaviors.
15. Start small - It is recommended that you have \$1k-3k in savings. If you can manage to save at least \$500 that is better than nothing.
16. Separate your funds - Open up a separate account for your rainy day fund. Use your tax refund, raises, or other windfall of cash to fund this account.

Child Support

17. Automate child support payments - Get child support payments direct deposited if possible. There is nothing worse than waiting for a check to arrive in the mail from your ex.
18. Most States directed support offers direct deposit - If you are getting support through the state you should have the direct deposit option.
19. Be firm with your ex - If you have an agreement with your ex insist on having the funds transferred to your account. The money will be taken out automatically so you won't have to worry about getting the funds on time.
20. Look for resources to help get support - If you are not getting child support please find a way to get it. For more information read the ebook, *Stop Whining and Start Winning Child Support*.

Banking Basics

21. Find banking alternatives - Join a Credit Union to avoid outrageous bank fees. Your money will earn interest over time.
22. Watch out for bank fees - Banks are notorious for nickel and diming people to death. There is a fee for everything from checks to account balances below a certain amount.

23. A credit union may be one available through your employer, your state, or your school. (look for credit union website)

Research, Research

24. Research products or services online for quality and price before purchasing. Before you go out and buy a product or hire someone to do a job for you please, please check online.
25. When you research prices and quality of service you can save much time, effort and possible frustration.
26. Places to go online are Google, Amazon.com, ePinions, Znet.com, Cnet.com and a few others.
27. Get the inside scoop on the quality of a product and can get a good idea about how much it will cost. You can never go wrong with good research.

Extra Money

28. Find a way to make extra money from your skills and talents. I talk about this on my blog and now I am talking about it again.
29. Have multiple streams of income; it is almost a sin if you don't.
30. Your extra income doesn't have to be consistent at first but enough to give you extra money for the special thing you want to do or have.
31. Do something you are passionate about or just be able to see what people need/want and fill it.
32. Check out Rich Single Momma for side hustle ideas.
33. Take a class on starting a business through the local Chamber of Commerce. You don't have to have an MBA to run a business but you can take a class.

Where Your Mind Goes Your Money Flows

34. Change your thinking about money - For many people, especially single moms, money has many negative connotations. You don't have it, there is not enough of it, and you don't know where the next batch is coming from. We have a tendency to think that it is out of reach we struggle with it.
35. Money is simply a tool to get the things we need and want. Of course not having it and thinking about your lack will not make it come to you any faster.
36. When you change your thinking about money, see its true purpose, and realize it's abundance you will have more of it.
37. Remember that there is more money available for you - Whenever I have to pay a bill, write a check, or spend money I keep in mind. I will have more, not because I am doing anything special but because I just know that it will come again.
38. Release money to receive more - Sometimes we get so caught up in holding on to money with such tight fists that we fail to realize that a closed hand cannot receive more.

Get Creative

39. Discover other ways to get what you really want - Money may not be the bottom line. With money constantly on the brain we forget that it is not always what we really want.
40. Recognize the true need - The true needs are a roof over our heads, food to eat, clothes to wear, or a problem solved.
41. Look past money and see the true need or want, and then release the tension and negative thoughts about money and your situation.
42. Open your creative eyes and you find ways to get what you need without being burdened by the "not enough money" syndrome.
43. Barter with others including moms, small businesses, your health providers, etc.

- 44. Bartering was the first form of exchanging goods for services.
- 45. The basic idea is to give something to get something. You may have something that others need or want. It may be a product, service, or personal item.
- 46. Others may have what you want so you come to an agreement to exchange things or time instead of money.
- 47. The barter system is a temporary way to get what you need when money is flowing in slower than you want.

Truth About Needs

- 48. Learn to separate your wants and needs. Sometimes it is hard to separate our needs from our wants.
- 49. Air, water, food, and shelter are really the only things we need to survive. Okay we need clothes too, but the basics are few. The rest of the stuff is optional.
- 50. Plan your purchases. When you see that you need (or want) a new thing it is very important to plan the purchase.
- 51. Write down what you need/want, do the research, save the money, and then make the purchase.
- 52. Make the wanted item a reward for doing certain challenging tasks that you may be procrastinating about.

Gratitude is Big

- 53. Pay your bills with a grateful heart. The services you receive in exchange for your money are essential for living.
- 54. Be grateful because you have the benefit of using the services provided by the city, the phone company, the car finance company, and on and on.
- 55. Allow the changed perspective to change your attitude about paying bills. You could be in a homeless shelter, unemployed, or living with your parents.

56. Lights, water, a car, gasoline, food, and many other necessary services are reasons to be grateful. So the bills are a blessing and you should gladly pay them.

Save, Save, Save Some More!

57. Get creative with your savings techniques. Piggy bank, change jar, online interest bearing account, PayPal, mattresses. All of these items and location are places to save your money.
58. It really isn't about where you save your money but how you save it.
59. Savings should come out in addition to tithe or other charitable donations.
60. Savings may come out before taxes on the payroll into a 401K account.
61. Still others save all their loose change and deposit it when it overflows the container they are using.
62. The key to the savings method you decide to use, is to be consistent.
63. Saving \$5 or \$10 per pay period or per month is better than saving nothing.
64. Keeping it safe from your prying hands may be a challenge but when you commit to saving and you have a purpose behind it you will leave it alone.
65. Decide why you are saving your money, find a picture to keep proximately on your bathroom mirror, and start saving.
66. Tape a picture to the fridge, go to online and look at the features and plan how you are going to use on the desired item.
67. Save or invest your windfall (tax returns, student loan refunds, stimulus checks, monetary gifts).
68. The tax season is prime time for a money windfall especially for single moms. The child tax credit and earned income credit is the reason we get a fat tax refund.

- 69. Commit to saving at least half of your refund. Use the other half to pay down debt or may annual purchases such as car registration, insurance, or other yearly expense.
- 70. Save all, some, most of your tax refund for your rainy day fund, vacation fund, or the kids need braces fund.
- 71. When you get that stimulus check put it in the pot too along with your student loan refund, and that birthday gift money.
- 72. You play the lottery put your winnings in their too, ;-)

True Independence

- 73. Relish the thought of not having to answer for your financial decisions. As a single mom you have such autonomy.
- 74. Every purchase you make for the benefit of you and your kids is worry free.
- 75. To save or spend; get in debt or get out of debt is all up to you.
- 76. There is no one to question you or blame you if there is no money in the bank and you don't have to fight with anyone about balancing the checkbook or taking money out without letting you know.
- 77. Money is one of the major reasons for divorce so there is something to be said about separate accounts and a house account.
- 78. Resolve any money issue you have and get settled before embarking on a new relationship.
- 79. Just promise me that you will check out his financial history and habits first before committing to a long-term relationship or marriage with him.

About the Editor

Samantha Gregory is a mom, writer, publisher, and motivational speaker. She is also the author of No More Crumbs, 100 Secrets of Successful Single Motherhood, and several other Kindle books.

She is a professional blogger, freelance writer, and content development consultant.

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