



6 STEPS

to

Flourishing  
Financially

# FINANCIAL FREEDOM IS ...



## FOR YOU!

*Your heart is telling you there is something more to life than grinding it out. Your bank account says otherwise. Although you may feel stuck, you know it's time to level up your finances, grow your knowledge, and change your vision for what's possible. "If not now, then when," you say to yourself.*

*The American culture is designed to keep you broke and a slave to the system.*

*Our education system doesn't teach financial freedom. Heck, it doesn't even teach us basic personal finance. Instead, it teaches us to be good employees, trade our time for a paycheck, and pray we will be able to cover basic needs in retirement.*

*We were created for a better life than just hoping and praying it will all be okay.*

*The great news is Financial Freedom isn't just for the Rich and Famous. It is available to each and everyone one of us. We just need the know-how and willingness to implement.*

*So let's break out of the chains, the paycheck-to-paycheck lifestyle, and create a life designed on purpose, with a solid foundation and a promising future!*

***All you need is a roadmap, a little know-how, and your very own guide. Let's get started...***



# THE 6 STEPS

Design & implement your foundation to  
**OWN** your financial future

## STEP 1: TRACK EVERYTHING

- ✓ Establish three main accounts:
  - Checking
  - Savings - Please, Please, use a High Yield Saving Account
  - Money Market (For Your 3x Survival Number)
- ✓ Monitor credit report, scores, and outstanding debt\*
- ✓ Review employer benefit plans and beneficiaries

\*Learn More inside Own Your Finances

## STEP 2: BE CONSUMER DEBT FREE:

- ✓ Average credit card rate is 27.89%\*\*
- ✓ There is no Federal law that caps the maximum interest rate credit card companies can charge you!
- ✓ Invest in (pay down) your consumer debt first. Most investments will not return the same double-digit rates.
- ✓ For the fastest debt elimination process, join our Debt Slayer program

\*\*Forbes, March 2024

## STEP 3: BUILD YOUR SURVIVAL ACCOUNT:

- ✓ Survival account is the amount you need for monthly bills and minimum credit card payments.
- ✓ Survival account does not include a monthly savings figure
- ✓ Survival account should grow to an amount of at least 3x your monthly bills. Or 6x if you can pull that off.



# THE 6 STEPS

Keep laying the foundation...Own Your financial future...

## STEP 4: MAX OUT YOUR RETIREMENT PLAN

- ✓ Roth IRA = \$7,000 max annually (\$583/mo), under the age of 50; \$8,000 (\$667/mo) if you are over age 50.
- ✓ 401K - Contribute to your company match. Max per year is \$23,000 or \$30,000 if over age 50.
- ✓ SEP (Self Employed Pension fund), Max \$69,000, limited to 25% of employee total compensation

## STEP 5: PROTECT EVERYTHING

- ✓ Assess gaps in employer benefit plans and review beneficiaries.
- ✓ Evaluate current income replacement strategies
- ✓ Individual life and disability insurance in place to supplement work coverage.
- ✓ Establish health care proxy and long term care needs.
- ✓ Make sure you have a written will with beneficiaries, executors, and guardianship

## STEP 6: INVEST THE REST

- ✓ Learn the foundational basics of money and investing as well as the various vehicles. There is more than the Stock Market to consider!
- ✓ Determine your risk tolerance and retirement income gap.
- ✓ Don't put all your eggs into your 401K - just enough to get the full match. The rest should be separate so YOU have control.



# Beliefs Become Reality

Whether you love it or hate it, we all have a relationship with money.

That relationship is often damaged by limiting beliefs. A limiting belief is a belief that is formed through generalizations, stereotypes, or ideas we have learned from others and the world, and it limits us. We accept it as truth without question.

Limiting beliefs are not usually in plain sight. Instead, they are deeply embedded in our subconscious and we aren't aware.

Our beliefs shape our reality. For this reason, it's important to explore the beliefs we hold and interrogate them. Yes, question them!

Challenge your mind regarding the statements below. Are they true? If not, what is the true statement? This is an important step toward creating a healthier and more abundant mindset around money.

There is never enough money.

You must work hard and sacrifice a lot to be rich.

It's more enlightened to be poor than rich.

Rich people are inherently bad or greedy.

It's hard to make money.

I'll never be able to earn more than I do now.

People are either born into money or they get lucky.

It takes money to make money.

Rich people compromise their values to get wealthy.

For me to gain, someone else has to lose.

I can't be financially independent.

I don't need to manage my money because I don't have any.

Having a lot of money will change me or my relationships.

I can't think about saving or investing, I need to spend what I have now.

It's impossible to rise above my current financial situation.

Understanding finances is just too complicated for me.



# Knowledge is Meaningless unless we put it to work.

Once we put knowledge to work, it can become powerful!

To launch your financial future self, use the 6-Steps above and list your action steps, giving yourself a due date. When we give ourselves a due date, we stand a better chance of accomplishing the task or goal.

Where are you now and where do you want to go? Map it out...

## GOAL TRACKER

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We all need a plan to get to our desired destination!

# Zero-Based Spending Plan

## Income

Gross Monthly Income		
Less taxes		
Benefit Withholding		
401K Contribution		
Net Spendable Income		

## Monthly Expenses

	Min. Monthly Owed	Monthly Total Paid	Amount Extra Paid	Notes
<b>HOME</b>				
Mortgage / Rent				
HOA				
Maint & Repairs				
<b>AUTO</b>				
Auto 1				
Auto 2				
Fuel				
Parking/tolls				
<b>INSURANCE</b>				
Homeowner / Renter Ins				
Mortgage Protection				
Auto Insurance				
Life Insurance				
Other				
<b>UTILITIES</b>				
Internet				
Electricity/Gas				
Garbage				
Water / Sewer				
Cell phone				
<b>DEBT</b>				
CC				
CC				
CC				
CC				
CC				
CC				
Loan				
<b>SAVINGS</b>				
Savings Account				
Investment Accounts				
Education (college)				
<b>MISC</b>				
Household				
Groceries				
Clothes				
Gifts				
Child care				
Medical Expenses/RX				
PetCare				
<b>DISCRETIONARY</b>				
Dining				
Travel				
Entertainment				
<b>Summary</b>				
Net Income Total				
Total Expenses				
Balance Remaining				

**TO LEARN ALL OF THIS AND MORE - JOIN THE FACEBOOK GROUP**

# Sisters In Success

Join women, just like you, in my free Facebook Group

“Own Your Finances: Sisters In Success”

Make connections with other like-minded women.


Learn from me...

Mindset - break out of old ways and old stories

Muscle - build your knowledge and your finances

Multiplication - build liquidity, net worth, and your legacy

Let's have some fun. Connect with one another. Share stories, successes, and struggles and cheer each other on!

Strengthening your financial house doesn't have to be hard or boring! Say “yes” to success 

I'm on a mission to encourage, empower, and equip women to design an abundant and fulfilling life and want you to be part of the journey!

**JOIN**

Elizabeth Rose 