

Presented by Dr. Bryan Stoker - Get PAID To Watch Movies On DVD

Get all your DVD's and entertainment equipment at wholesale prices and GET PAID at the same time! For a limited time, you can get a FREE LIFETIME MEMBERSHIP with NO Monthly Fees ... ever!

[Click here to know more](#)

Budgeting For Prosperity **By Paul Goldner**

Budgeting For Prosperity by: **Paul Goldner**

Budgeting For Prosperity
Seven Steps to Follow To Achieve Financial Freedom

Without a sound financial plan, a business is doomed to failure - managing your personal finances is no different. A sound personal financial plan is crucial to both your financial and emotional well being.

We have prepared a simple and easy to use budgeting process for you. This budgeting process will show you how to thoroughly develop a financial plan and lead you on the road to financial freedom.

Make a complete list of your monthly income.

The budgeting process always starts with a monthly income; one's income will show how much one has to spend each month. When developing your monthly income, make certain to include take home pay from your job, any bonuses that you receive, dividends and interest income from investments, tax refunds from the government, gifts from other family members, and any other type of income you may require during the particular month. If you would like a comprehensive income budgeting tool, please call your credit counselor at American Debt Solutions. They can be reached at 1-800-246-4019. Or, you can visit our web site, www.adshq.org, and complete one of our online credit counseling applications. One of our credit counselors will be happy to help you complete your income budgeting worksheet.

Make a complete list of your monthly expenses.

Just like the complete list of an income, one must make a comprehensive list of his/her expenses. When you make your list of expenses, it is important to break them into three distinct categories, fixed, flexible, and discretionary.

Fixed expenses: expenses that do not change from month to month. Good examples of fixed expenses are your mortgage or rent payments, a car payment, insurance premiums (such as life insurance, car insurance, or health insurance) or any other expense that does not vary from month to month. Once you have gathered all of your fixed expenses, you need to make a total of your fixed expenses for use a little later in the process.

Flexible expenses: expenses that vary from month to month. Typically, you can control your flexible expenses to a certain extent. Flexible expenses include items such as groceries, utilities, clothing,

restaurant expenses, haircuts, fuel and other items that change from month to month. You should be able to see that you do have at least some control over your flexible expenses. Again, total all of your flexible expenses; we will also use this later in the process.

Discretionary expenses: Discretionary expenses are clearly not necessary for your survival and may be the cause of many of your financial problems. Good examples of discretionary expenses are entertainment, vacations, movies, alcohol, and club memberships. Again, total all of your discretionary expenses.

Put your expenses in order of most importance.

If your expenses exceed your income, you will be in a position where you will need to use credit cards to pay for your income's shortfall. This is how most people get into credit card debt. It is important to monitor your use of credit to pay these expenses. The long-term effects of borrowing to pay for your current expenses can be very hazardous financially. Your credit counselor at American Debt Solutions will be happy to provide you with a credit card worksheet to help you track your credit card debt. When you have totaled the monthly payment on all of your credit card debt, make sure to include this total in your total of fixed expenses discussed in point 2a above.

Subtract your total monthly expenses from your total monthly income.

By subtracting all of your monthly expenses from your monthly income, you will clearly see if you are going to have financial difficulties. If you have more expenses than you do income, you will have a negative expense-to-income ratio. In lay terms, this means that you are spending more than you are making. This is the typical cause of excessive credit card debt. Since you are spending more than you are making, you must finance your budget shortfall with a source of credit such as your credit cards. If you do not stop this trend, your credit card debt will grow and grow until you no longer have the ability to use your credit cards.

If you do have a negative expense-to-income ratio, you need to consider which of your expenses you can reduce. First, start with your discretionary expenses and then move on to your flexible expenses to see what expenses you can eliminate or diminish.

If you would like a comprehensive expense budgeting tool, please call your credit counselor at American Debt Solutions. They can be reached at 1-800-246-4019. Or, you can visit our web site, www.adshq.org, and complete one of our online credit counseling applications. One of our credit counselors will be happy to help you complete your expense budgeting worksheet.

At the end of each month go over every expense that you incurred.

Look for additional ways to curb unnecessary spending. There is nothing more impactful in life than holding yourself accountable for your goals. If you hold yourself accountable, you will always reach the goals that you set for yourself. If you don't hold yourself accountable for reaching your goals, you'll find that you never reach them. This is probably the most important element of a debt management or credit counseling program. There is no secret to financial success (see point six below for the secret) and there is no secret to getting out of debt (see point four above for the secret). The beauty of a consumer credit counseling or debt management program is that you are held accountable for the goals that you set for yourself in terms of becoming debt free.

When you are reviewing your expenses at the end of each month, remember to set spending limits and goals that are attainable. You did not get into debt in one day and you will not get out of debt in one day. Any worthy goal takes time to achieve. Once you get the hang of the budgeting process and see that you are making real progress, you may want to go through the budgeting process quarterly, instead of monthly, as long as you continue to make progress.

Try to put 10% of your monthly income into savings (401k and IRA savings plans have additional tax benefits).

By saving 10% of your income you will learn one of the greatest secrets to financial wealth, the compounding of interest. If you save 10% of your income each month, your money will start to work for you in short order. It was Albert Einstein who said that his greatest discovery was the compounding of interest.

When you consider your savings plans, first make certain that you completely fill your 401k and IRA savings plans. This will allow your savings to accumulate tax free. This will accelerate the growth of your assets by 20 to 40%, depending on your tax bracket.

After you have filled your tax deferred savings plans, any additional savings that you can make should go into a regular savings account. This could include a money market account at a bank (a very secure but low yielding investment) or some type of investment account (a much less secure but typically higher yielding asset over the long run).

Also, remember that any reserve that you create will help to insure that you do not have to live paycheck to paycheck.

If you would like to learn more about how to build wealth in your life, please call your American Debt Solutions credit counselor. They can be reached at 1-800-246-4019. Make sure you ask them about our ADS Wealth Building Program™. This program will show you the secret to building wealth in your life. Or, you can visit our web site, www.adshq.org, and complete one of our online credit counseling applications. One of our credit counselors will be happy to help you with our Wealth Building Program™.

Divide all of your expenses by the number of paychecks you receive each month.

By dividing your total expenses (obtained by adding your fixed expenses, your flexible expenses and your discretionary expenses) by the number of paychecks that you receive, you will see whether your paycheck is sufficient to cover your expenses. If it is, you should be in good shape. If it is not, you may have to rely on other sources of income or you will need to reduce your expenses. Again, if you need to reduce your expenses, you must look to your discretionary expenses first and then your flexible expenses second. If you cannot reduce your expenses, you may want to call American Debt Solutions and speak with your credit counselor. We will help you develop your budget at no charge. Or, you can visit our web site, www.adshq.org, and complete one of our online credit counseling applications. One of our credit counselors will be happy to help you complete your income and expense budget worksheet.

We, at American Debt Solutions, hope you find this article both informative and helpful and wish you the best in securing a debt free future.

If you would like to speak with one of our credit counselors today, please click [here](#) now or call us toll free at 1-800-246-4019.

American Debt Solutions, 2003, All Rights Reserved. American Debt Solutions is a 501(c)(3) Not-For-Profit Organization dedicated to providing a debt free future for our customers. American Debt Solutions is a member of the AICCCA and has certified credit counselors on staff to serve your needs.

Paul S. Goldner is a noted author, entrepreneur and professional speaker. Paul has written numerous articles in the area of Financial Management, Consumer Credit Counseling, Financial Acumen and Debt Management. Paul's company, American Debt Solutions, is a market leader in the area of consumer credit counseling and education. Paul can be reached at 914-646-9591, 1-800-246-4019, PGoldner@adshq.org and WWW.adshq.org.

Reminding Yourself of Prosperity

By Stephanie Yeh

Reminding Yourself of Prosperity

by: **Stephanie Yeh**

Have you ever heard the phrase, "Thoughts are things and words have wings?" This phrase is the perfect expression of the principle of prosperity. How you think about and talk about your level of prosperity is what actually manifests in your life. How many times a week do you wistfully say to your companion, "Oh, I'd love take a break and go to Mexico, but it's too expensive and I'll never be able to afford it"? Or how many times do you sigh enviously when you see someone else who has what you want?

Well, guess what? Every time you indulge in that kind of envious or hopeless thinking, you're sealing your own fate! According to ancient teachings on prosperity, everything that we say, think or feel is recorded in the akashic records, and then manifested into our lives. If you think about your level of prosperity as a barometer, every time you feel hopeless or depressed about your lack of prosperity, you slide down the scale a notch toward poverty. On the other hand, every time you say, "Well, I'm not there yet, but I will be able to go to Mexico soon," you zip up the scale toward prosperity.

We always think that our level of prosperity depends on outer circumstances such as a promotion, winning the lottery, getting a better job, or some other stroke of luck. Wrong! Our personal level of prosperity always, always starts inside, with our thoughts, feelings and words.

Old habits, especially old habits of poverty, can be really hard to break, so here's a quick way to remind yourself to be mindful. Each day, do something different to create a "prosperity reminder" for yourself. For instance, if you normally wear a ring on your middle finger, wear it on your index finger. The foreign sensation of the ring on a different finger will catch your attention and remind you that you're supposed to be conscious of something. When you notice the ring, notice where your thoughts are. Are you depressed about your boring job or are you looking forward to something prosperous in your life, no matter how far away it may seem? You can also put a small stone in your pocket, put a rubberband around your wrist or wear a silver chain under your shirt. It doesn't matter how you do it, as long as you create a noticeable "prosperity reminder" for yourself. We recommend you practice this exercise for at least 40 days to really set that prosperity framework firmly in your life. Have fun!

Stephanie Yeh and her partner have helped many other people achieve and experience prosperity with the help of a strong 15 year network marketing business. Her current project, the Journeyman Wealth Program, is aimed at helping 15 people a year fully achieve their dreams. Stephanie's Prosperity Abounds website works on the basic principle that "You are the creator of your own reality!". Get more details on her website at <http://www.prosperity-abounds.com>.

info@prosperity-abounds.com

Related eBooks:

[Reminding Yourself of Prosperity](#)

[Appreciation Attracts Prosperity](#)

[Learn About The Traditional Chinese Sailing Ships](#)

[Are You Afraid Of A Budget](#)

[7 Quick Cash Fixes To Recover From A Money Emergency](#)

Get more Free PDF eBooks at FreePDFeBooks.com

Malamaal.com: A genuine resource center for Quality Ebooks and Softwares

Co-Sponsored Advertisement:

This PDF eBook is for free Distribution only, it cannot be SOLD
Get free rebrandable ebooks, and unleash your viral marketing strategy.

[Click here to know more](#)

Powered By FreePDFeBooks.com

[ReBrand this PDF eBook with your Name / URL / ClickBank Affiliate ID for Free](#)