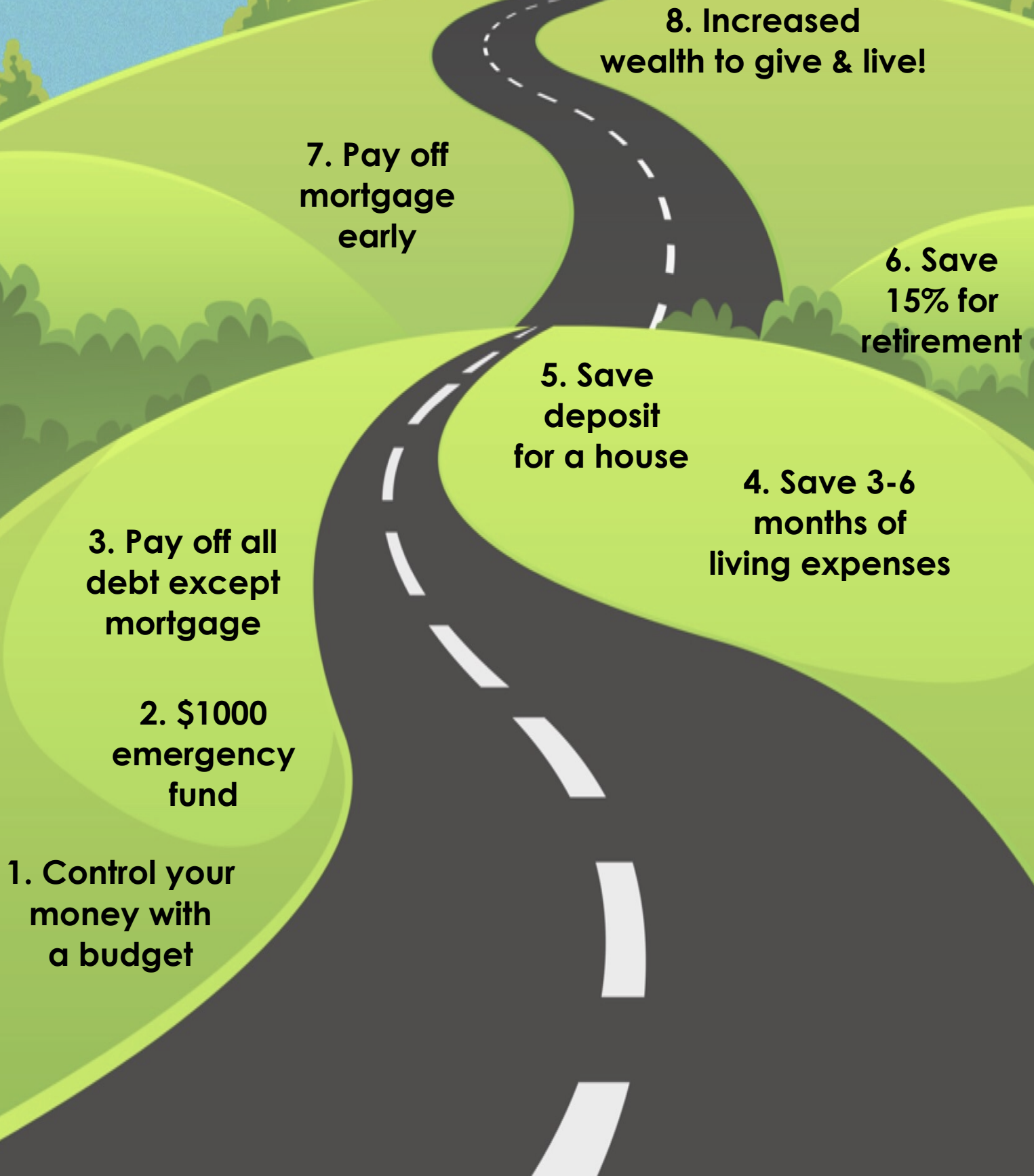


# Money Road Map

The shortest journey to wealth



## **COMPLETE THE FIRST 5 PARTS OF THE ROAD MAP IN ORDER, ONE LEG AT A TIME.**

### **1. Follow a budget**

Design your spending habits around needs first, then use ALL extra money you're able to have in your income to get moving on the road map. You will need to be strict, especially if your further step involves having to pay off consumer debt. No more random spending, impulse activities or eating out. It may only take you a year or two to get through the first 5 parts when you can relax a little and easily work on the last three. Getting on a budget and being self-disciplined for a few years is worth it when you can actually afford to pay for things. A budget allows you to...

### **2. Save \$1,000 for an emergency fund.**

Most minor emergencies can be fixed for under \$1,000. Get this together as fast as you can. Sell any unused things you no longer value more important than having more money. ;) Have a garage sale to get rid of as much as you can in the shortest time. When you have \$1,000 put it in a separate bank account you don't have a debit card linked to but are able to transfer to another account to use if you have an emergency. Having this as cover will let you concentrate on the next leg of the journey. The most important one!...

### **3. Pay off ALL consumer debt (everything but your mortgage).**

This leg can be a bit of a climb with the incline depending on your amount of debt to pay off. Use 'the debt snowball system' to pay off your debt listing each one from smallest to largest. Pay the minimum on each when due adding an extra amount to only the first debt on the list. As you pay each off, roll its repayment to the next debt and watch the amounts 'snowball' to pay each one off fast! When you are finally debt free, make a promise to never rely on it again and cut up your credit cards. Use this old debt repayment to quickly get to your next stop on the map.

### **4. Save 3-6 months' worth of living expenses.**

Now you're out of debt you'll be able to quickly provide yourself with a larger umbrella cover in case of bigger emergencies that may happen at any time in life; loss of job, illness or caring for a family member. What if a pandemic hit?? We know anything can happen. Save enough so that if you could not work for a short amount of time (3-6 months) you would be able to support your household without relying on credit cards until you're able to return to work. It eliminates any risk to your finances while you deal with the pause. When covered, you can safely move on to...

### **5. Save a deposit to buy a house.**

This is the part of the journey where you're able to channel all of your extra income into saving 20% towards the needed amount to borrow when ready to buy a house if you aren't already paying one off. Because you have no other repayments at this stage, only living costs, you will be able to quickly save this amount. It is the ONLY debt needed in the journey as it is our biggest purchase that will appreciate in value -- Get a fixed loan on the shortest term you can afford (15-20 years). *\*If you are already paying off your home, drive straight through to the next section.*

**THE LAST LEGS OF THE ROAD MAP ARE ALL COMPLETED AT THE SAME TIME, BECAUSE YOU CAN ;)**

**6. Invest 15% of your income to superannuation/retirement.**

Now you're consumer debt free, have an emergency fund and paying off your home, it's time to now throw 15% of your income to your retirement fund. This, in addition to your employer's contribution will start adding up quickly starting to really grow your future money with compound interest added each year. You're going to need at least 10 times your income to retire comfortably. The younger you're able to follow this road map and get to this stage, the more money you will have to live off in retirement. It could mean an extra couple of million dollars thanks to compound growth of your retirement fund!

**7. Pay off your mortgage early.**

Put extra towards your home loan to pay it off faster than originally planned. Your 30-year mortgage can still be paid off in 5-15 years if you make payments like it's a 15-year loan. If you already have a fixed term loan and can't make regular extra payments, ask your lender how many times a year you can and sit the money in another account until the time comes to make the payment. The faster you can get rid of this, the more equity you will gain on the property and the more income you'll also have to live how you want to.

**8. Increased wealth to live.**

Options and actual financial freedom! At this stage of the road map, you will have so much income to allocate on this. Now is the time you can cash flow anything you want! You'll be able to give, to organisations or people who need a hand. Wouldn't that be the ultimate place to be? Plus update the car, fund holidays of your dreams and investments to grow more income providing a legacy to leave behind but not before a financially stress free, fun and rewarding life.

**LEARN WAYS TO GET YOURSELF THROUGH EACH STAGE OF  
THE ROAD MAP AS FAST AS POSSIBLE!**

**IMAGINE THE POSSIBILITIES OF EACH STAGE AHEAD.  
THEY WILL EACH REWARD YOU AS YOU MOVE FORWARD.**

