

PROSPERITY 101

WITH PEGGY WALCOTT

ARE YOU READY TO
BECOME

FINANCIALLY FIT
& FREE?





FINANCIALLY FIT & FREE GUIDE

A simple way to jump start your journey to financial wellness.

▶ WHY ARE YOU HERE?

We often think we have it all together and we don't need a budget for our finances, but YES we do! Our finances are just as important a priority as our physical health; both work together so we can live our BEST LIFE in balance and order! So if you're ready, let's get started on your financially fit and free journey!

▶ WHAT YOU'LL GET OUT OF THIS FREE GUIDE:

- Identify **"Why" you need a budget**
- Assess **"Where you are"** and determine **"Where you want to go"**
- Develop **Discipline and Consistency** - Maintain your budget
- Determine what's next? - **Grow your money!**

▶ WHY YOU NEED A BUDGET?

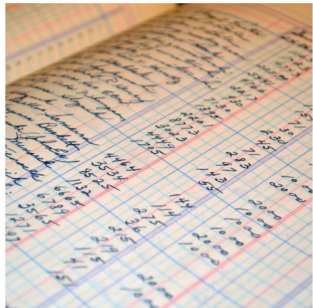
A budget is a guide to help you effectively manage what's coming in and what's going out. It also allows you to forecast upcoming expenses and future plans so that every dollar is accounted for. Money affects every area of our lives, so we need to master managing it. Think of yourself as a company, you are the CEO of you! Profitable companies effectively manage their money and always know exactly where they stand.



ASSESS

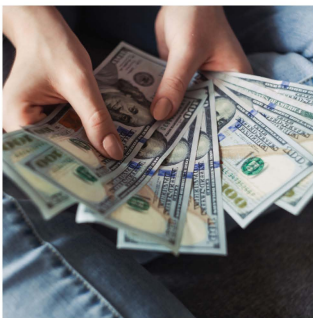
Conduct a financial physical, an overview of your financial state.

"You can't manage what you don't measure." – Peggy Walcott



MAKE A LIST OF TOTAL MONTHLY EXPENSES

Include everything you pay for throughout the month like Tithes/Contributions, Offerings/Donation, Savings, Emergency, Mortgage/Rent, Groceries, Lights, Gas, Cable, Cell Phone, Car Payments, Car Insurance, Credit Cards, Student Loans, Entertainment and Dining Out, Gym Membership, etc.



LIST AND TOTAL YOUR MONTHLY INCOME

Gross Income is what you'll see listed on your pay stub before taxes, and Net Income is your take home pay. It's important to know your Gross so you can determine the correct amount for tithes/contribution and Net so you can determine how much money you have to offset all other expenses. List pay dates to ensure you pay your expenses on time and avoid late fees.



PUT YOUR EXPENSES IN ORDER

Paying **God 1st** (tithes and offerings) to a church/organization you believe in brings you into the principle of reciprocity. You are stating, "I am blessed to be a blessing to others." Paying **Yourself 2nd** (Savings AND Emergency) recognizes that you are never meant to NOT have something left from your hard work; you should always have something to show for it! Paying **Expenses 3rd** will help you identify your needs vs. wants and uncover any areas where there is excessive spending.



DISCIPLINE & CONSISTENCY

Stretch yourself.

"Discipline and consistency will defeat the enemy every time!" – Peggy Walcott

- ▶ **WHAT IS YOUR "WHY"?** You must have a big enough "Why" that won't allow you to compromise not maintaining a budget (ex. buying a house, debt cancellation, etc.)
- ▶ **SCHEDULE AN APPOINTMENT.** Work on your budget at least 2 times per week to hold yourself accountable with your personal budget as you do with your career/outside endeavors. This budget is your place of peace. Make mastering it and building generational wealth and legacy a priority.
- ▶ **CELEBRATE SMALL SUCCESSES!** Let hitting each milestone fuel you to keep going. And then let your progress bleed over into paying off long term debt, planning for trips, save for special occasions, projects and business start ups.
- ▶ **EACH MONTH STARTS FRESH.** If you don't like what happened last month, do it differently the next month; learn from your mistakes. Always think about what you can do differently to make your company (remember you are the CEO of you) more profitable.
- ▶ **STAY POSITIVE & FOCUSED!** Speak positive affirmations/declarations and scriptures and link them to the work you are doing daily! Truth and transparency will uncover a lot of behaviors that you don't want to look at. If your "Why" is strong enough, you will stay the course and over time create a new behavior that will profit you!



GROW

Strengthen your financial muscles.

"Every day is a day of business except the Sabbath." – Peggy Walcott



CHANGE YOUR PERCEPTION

Once you've effectively created and executed your budget, you will begin to see growth in every area of your life. Become friends with money. It is to be used for a purpose – filling a need, being the answer to someone's prayer, wealth building and igniting a generational shift (a new norm). Use money to be the Answer!



BE CREATIVE

Brainstorm and identify all possible options to make more money:

- * Part-time job (Uber, Instacart, Postmates, weekend job)
- * Overtime, promotion or increase in pay on current job
- * Sell items you don't use on-line (Poshmark, Facebook Marketplace, OfferUp, etc.)
- * Include things that you love to do and it will open doors for increased income



INCREASE YOUR KNOWLEDGE

Read financial literature (books, magazines, online publications) and learn about investments. Follow financial authors that speak to you. Take online courses, listen to TED Talks/lectures, podcasts, etc. When you study what people of wealth do, you'll be able to adopt those same behaviors and mindset to seek out opportunities like investing, purchasing property, etc.