

STEP BY STEP WITH MONEY – FALLING OFF THE WAGON

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This is week 25 and I start with a big announcement and a reassurance that our WHY is extremely important. Over the past weeks we have been saving our coffee money and placing it in a jar in our bathroom so that we can see it each morning and feel wealthy. My announcement is this: my daughters are saving and I ended up giving it to them! I realised that I did this because I did not have a purpose, a WHY am I saving this money. With our other savings, i.e. the minimum of 10% from our wages/salary and business income, our WHY includes retirement and additional investment. I had no goal for savings from the 'coffee money' and now I have fallen off the savings wagon...

While I was thinking about why I gave away my savings, I realised that I did not have a specific reason for saving, a WHY to save. I also realised that when we save, the universe moves to give us more savings. Savings are not just in the form of cash, it can come to us in many different ways. While we are saving, especially when we know WHY, we will be more focussed on our savings and finance related areas. We will naturally learn more about finance because we want to know how to grow our savings and how the finance system works.

The best example I can find as to how the universe moves to provide us with more savings relates to the time my family and I lived in Melbourne. My wife was pregnant and we had private health care. However, we wanted a home birth, which (at that time) was not covered by private health care. A home birth at that time cost \$3,000. By continuing to develop a financial mind, I learnt to ask the right questions, which included how much does it cost for a private health fund to deliver a baby. At that time, it cost a health fund \$10,000 (which included 3 nights in a hotel) to deliver a baby without any complications. The maths did not make sense. It was \$7,000 cheaper having a home birth.

Knowing this is good but it is more important to know to whom, and how, to deliver the message. I wrote an appropriate letter to the CEO of the private health fund. The envelope also has to be addressed in a certain manner to ensure that the CEO sees it first. The private health fund advised that they would pay for the birth. They only asked for the invoice from the midwife, nothing else. This is an example of when we need money, having a financial mindset will increase the various ways we can solve our need. Knowing our WHY should help us create a financial mindset.

Getting back to falling off the 'savings from coffee, in the jar in the bathroom' wagon. I am reminded of the words by George S Glason in *The Richest Man in Babylon*, '*Proper preparation is the key to success. Our acts can be no wiser than our thoughts*'. George also shares about '*Arkad*', who made a bad decision with his savings and then started saving again. Like *Arkad*, I have formed the habit of saving coffee money in the jar in the bathroom wagon so it is easy to pick it up again.

I hope that sharing my experience of falling off the savings from coffee in the jar in the bathroom wagon will help anyone that has fallen off. Importantly, for us that have fallen off, that we remember that we have formed the habit and that we can easily get back up and start again.

To assist us in getting back into the habit that we already have we should determine our WHY for these savings. If we do not have a WHY then we may again fall off the savings from coffee in the jar in the bathroom wagon. Our WHY could be anything we want, e.g. buy shares in YGYi, commodities like gold/silver, fixed income annuities etc. In an earlier article, I shared about managing money and looking at life after death, i.e. what sort of legacy do we want to leave. This may still feel a bit overwhelming 'saving for life after death'. We may be thinking that we are adapting to saving our 10% and managing our finances to just get by, so leaving a legacy is still not in our mindset. However, if our journey has developed to the point where we can now see ourselves leaving a legacy, this may be our WHY for our savings from coffee in the jar in the bathroom.