

## Everyday Spending Decisions Shape Your Financial Future

Answer these yes or no “I always” questions and get a snapshot of your spending styles.

1) Always set aside at least ten percent of income for savings and investing using payroll deduction method.

Yes  No  Sometimes I manage to put some money aside.

2) Always contribute maximum amount to employer sponsored pension plans I order to get the maximum contribution from my employer every year.

Yes  No  Contribute some but not even sure if my employer even matches any.

3) Always use manufacturer’s and retailer’s coupons when possible and send in for rebates.

Yes  No  Use only instant rebates and coupons, otherwise no time to clip them out.

4) Always look over sales flyers and comparison shop before I spend, especially for food.

Yes  No  Occasionally I stop in at a place and I will get the money saving special.

5) Always comparison shop motor vehicle and household insurance policies when they come up for renewal.

Yes  No  Policies automatically renew, never thought to check.

6) Always pay credit and charge card purchases in full when the statement arrives and never pay interest charges or penalty fee of any type.

Yes  No  Sometimes I take up to two, three, six or 12 months to pay off purchases, but never calculate the extra costs.

7) Always keep banking and other receipts, even for small purchases and note on them the details.

Yes  No  My important receipts are on my credit card bills, otherwise, unless I will get reimbursed for the expense by somebody else. I pitch everything else.

## **Scoring 100% = 7 Yes Answers**

**7 Yes:** A wise spender you are and a spender mentor you should become.

**6 Yes:** You are right up there with the minority, however, how much would the money you could save, in the question you answered no to, be worth in 12 months if you invested it?

**5 Yes:** Getting close, but no big savings payoff yet because you may still be missing out in the areas of the questions you answered no. If you want your assets to grow, look for saving in every area of your spending.

**4 Yes:** You are past the halfway mark; however, if you do what you have always done, you will always get what you have now. Time to change some spending habits if you want to see a brighter financial future. If credit cards are your bane, try something that will remind you about the dangers of spend, spend, spend, like credit card warning labels and protection sleeves with anti spend messages for your credit/debit cards.

**3 Yes:** Get off the money-merry-go-around! You are probably living paycheck to paycheck or earning upwards to \$100,000 a year and have little or nothing to show for it. Poor spending practices must be doing you in. If you need a quick shot in the wallet, the average household spends 30 cents of every take home dollar on household grocery items. You can make a big impact there the next time you go to the grocery store.

**2 Yes:** When it comes to saving money, you must stop at nothing. Kick it up a few notches; you will be amazed at the results. You have an obligation to be as good to the person you are going to be in 20, 30, or 40 years as you are to yourself today. Start saving and spending with your future in mind!

**0-1 Yes:** What is that smell? Smoke from your credit cards being overused? Put them in a glass of water and freeze them solid. If you aren't in credit counseling or bankruptcy court, both could be right around the corner. Outside intervention is what you need now. And start looking for a spender mentor, quick!!

Survey excerpted from the "Money Instruction Book"  
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