



What Is Enough?

Based on: Your Money or Your Life

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Part 5




Financial Integrity / Fulfillment

- **All change is Personal**
 - This is not about budgeting.
 - This is not about retiring.
 - This is about Cash and Cash Flow Awareness
- Let's Face Your Money Myths
- & Utilize Tools for greater Money Awareness

Let's Review Your Homework

From Part 4:

- ❑ Reviewed Your Answers in the Workbook for Part 4 – made any additional notes as you completed the work.
-  ❑ Tracked Every Expense for the last 30 Days.
- ❑ Charted your Make versus Spend in the Workbook.
- ❑ Completed the What Was Your Dream exercise.

What did you come to understand doing these exercises?



Part 3

9 Steps to Enough

Step 6 – Value Your Life Energy

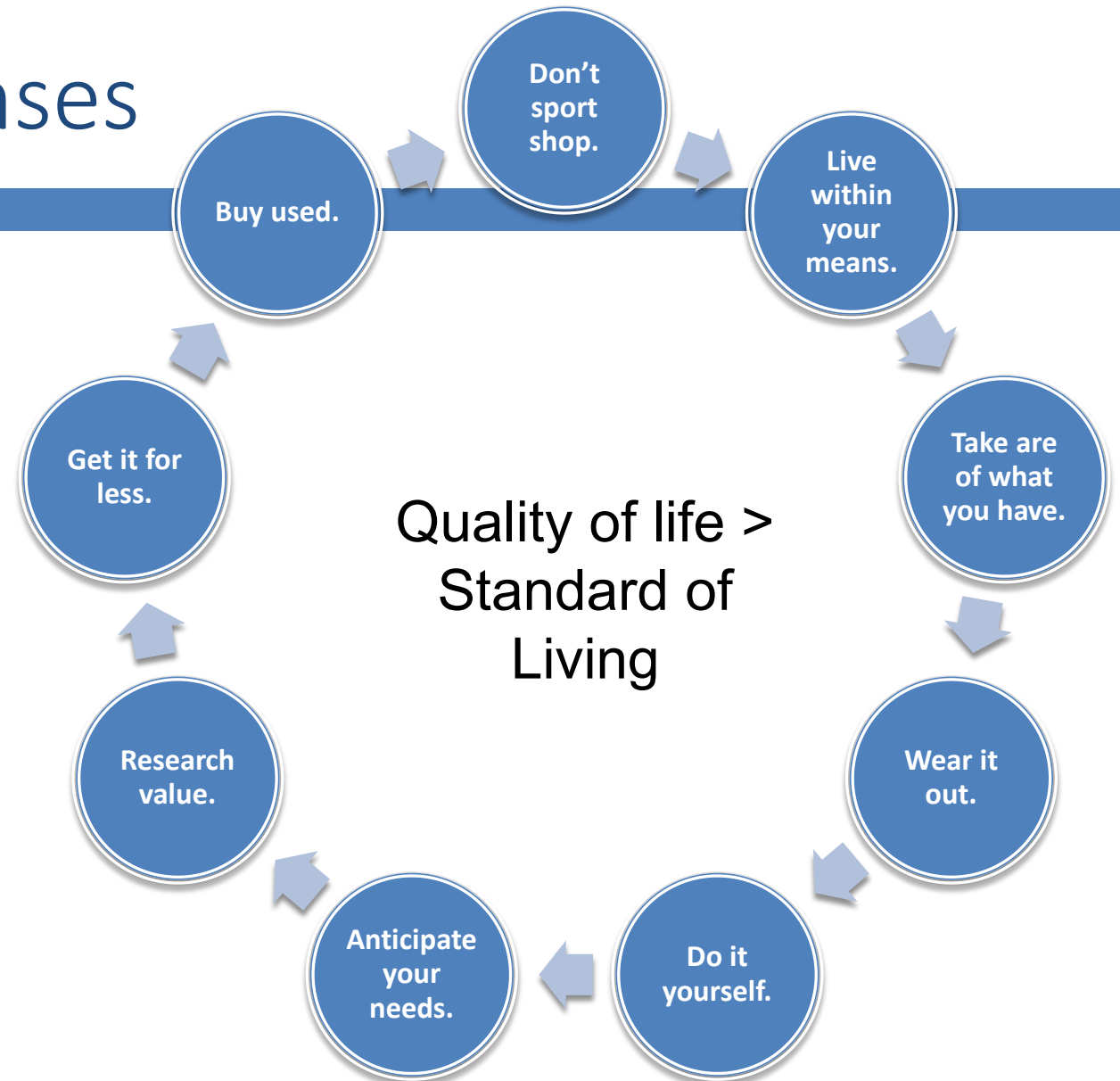
Value Life Energy

- Increase your consciousness around spending to decrease or eliminate the amount of life energy (money) that flows out of your life **unnecessarily**.

- Look for ways to conserve your life energy by:
 - ▣ evaluating purchases in relation to fulfillment, goals and values.
 - ▣ consciously eliminate unnecessary spending.
 - ▣ consciously reducing spending that doesn't bring fulfillment.
 - ▣ requiring maximum value for your money.

Lower Monthly Expenses

- 180 ways to save money.



Automobile / Transportation



- **Wash and vacuum** your car at home.
- **Buy a used car.** New cars drop significantly in value as soon as you drive off the lot.
- **Get rid of your car.** If you're married, just have one.
- **Keep** your tires inflated at the correct pressure.
- **Do not carry unneeded weight in your vehicle.** Excess weight puts a heavier load on the engine.
- **Accelerate slowly and smoothly.** Avoid jackrabbit starts. Get into high gear as quickly as possible.
- **Use** your air conditioner only when absolutely necessary.
- **Avoid unnecessary stopping and braking.** Maintain a steady pace.
- **Do not rest your foot on the clutch or brake pedal.** This causes needless wear and poor fuel economy.
- **Keep the front wheels in proper alignment.** Improper alignment not only causes faster tire wear, but also puts an extra load on the engine.
- **Rotate your tires regularly.** Rotating tires slows down tire wear.
- **Wash your car regularly.** A dirty car can damage paint.
- **Avoid heavy traffic.** You'll save on gas by not idling as much.
- **Change your own motor oil.**
- **Observe speed limits.** You'll save money on gas and avoid costly speeding tickets and the resulting increase in insurance rates.
- **Pay your auto insurance premiums annually instead of every six months.** You'll get a lower rate.
- **Use** the bus to get to school or work.
- **If possible, ride your bike or walk to your destinations.**
- **Carpool** with co-workers.

Clothing



- **Find an image consultant** in your town and ask if you can have the clothes their clients get rid of.
- **Don't buy into trends.** Keep a wardrobe of classic pieces, so you don't have to update your clothes every year.
- **Buy clothes at a thrift store.**
- **Wear clothes more than once before washing them.** You'll reduce wear on your clothes and save energy by not washing so often.
- **Shop at outlet stores.**
- **Avoid buying clothes that require drying cleaning.**
- **Buy your winter clothes at the end of winter/beginning of spring.**
- **Buy summer clothing at the end of summer/beginning of fall.**
- **Shop at discount stores like TJMax and Ross.**

Food



- Buy a water filter **and make your own bottled water.**
- **Buy bread at the bread outlet store** and freeze excess loaves.
- **Make meals that are left over friendly**, like soups and casseroles.
- **Join** a food co-op.
- **Make** dinners in a crock pot.
- **Buy in bulk.**
- **When you eat out, share meals.** Most restaurant meals are big enough for two people.
- **Skip the soda when you go out to eat**, and drink water.
- **Quit** drinking soda.
- **Find** cheaper café's and restaurants to go to.
- **Cook** your own meals.
- **Take** a list when you go shopping and stick to it.
- **Buy** generic brand products at the supermarket.
- **Bring** your lunch to school or work instead of buying it.
- **Grow** your own vegetables.
- **Use** coupons and loyalty cards at grocery stores.
- **Have a late lunch/early dinner when going out to eat.** You can save on lunch menu items.

Housing / Household



- **House sit.** affluent couples often leave their house for months at a time for vacations and need someone to watch it while they're gone. Not only can you get free rent, but you might also get some extra cash.
- **Become live in help.** Some older people need help around the house, someone to cook meals for them, or just someone to talk to. You can live rent free this way.
- **Relocate** to an area with a cheaper cost of living.
- **Share an apartment.** Better yet, move in with your in-laws.
- **Buy** furniture at a consignment store.
- If you need a tool, see if you can **borrow it from someone** before you go out and buy it.

Health Care / Beauty



- If you take a prescription medication on a regular basis, ask your doctor to **write a three-month prescription**. Instead of paying three co-pays, you only pay one.
- **Go to the dentist at your local dental school**. Students need people to practice on.
- If your doctor gives you a prescription, **ask if he has samples that he could give you**.
- **Use your local park's playground as a workout station**. Monkey bars can be used for pull-ups and leg lifts. The park will also have a trail where you can run.
- **If you go to school, use the school's gym**. It's free.
- **Brush and floss your teeth**. You'll save on dental expenses.
- **Eat right and exercise daily**. You'll reduce health costs.
- **If you join a gym, find one that offers a month-to-month contract**. That way if for some reason you stop going, you won't be stuck with a 1-year contract that you have to pay for.
- **Simplify your beauty products**. Do you really need 5 different types of body lotions?

Travel



- **Pack** your travel meals in advance.
- **Buy snacks at the grocery store**, not at roadside convenience stores.
- **Plan trips where you have friends and family.** You might be able to score free room and board.
- **Go** camping.
- **Book your flights and cruises way in advance.** You can get lower prices.
- **Always negotiate hotel room prices. When flying, bring your own snacks.** Airport food is expensive.
- **Avoid renting a car at the airport.** You'll find more competitive rates, plus avoid extra surcharges at car rental agencies away from the convenience of the airport.
- **Time your stay for best hotel deals.** Plan the timing of your stay according to the type of place you visit. Hotels in cities are usually cheaper on the weekends, when business travelers aren't staying there, but hotels in resort areas or other places that are popular with leisure travelers are often cheaper during the week
- Tourist spots sell everything from film — to capture those special moments — to sunscreen, bottled water and aspirin for prolonging your fun, at a higher cost. **Purchase these items before and save.**
- **Travel after peak season.** This might not be an option if you have school-age children. But families with infants and toddlers can take advantage of discounted rates by traveling in the fall.
- If you need a quick get away with your significant other, **spend a night in your local bed and breakfast.**

Entertainment



- **Trade** video games, DVD's and books with your friends.
- **Start a book or film club.** After reading the book or watching the film, discuss it.
- **Have** a game night with friends.
- **Attend movies at dollar theaters.**
- **Take advantage of your local university.** Colleges often have free entertainment events.
- **Join** the library.
- **Read** magazines for free at bookstores.
- **Find cheaper hobbies like blogging or jogging.**
- **Go on a hike, take a walk in the park, or go to the beach.** Some of the nicest things to do in life are totally free.
- **See if your local zoos, museums, entertainment parks and water parks have annual passes.** Often the annual passes may not cost more than the price of a couple of visits.
- **Save money on movies by going to the matinée.**
- **Watch amateur sports.** High school athletic competitions are cheap and can be just as exciting as the pros.

Banking



- **Start** an automatic savings plan with your bank.
- **Use your credit card to make all purchases, but pay it off each month.** That you'll earn cash back or travel points.
- **Invest in index funds.** There are hardly any costs in purchasing and owning index funds.
- **Open an online savings account.**
- **Avoid ATM fees.** Only withdraw money from machines approved by your bank. 7-11 doesn't have a surcharge.
- **Pay bills by direct debit.** You save on postage and avoid the risk of paying late fees.
- **If you use checks, don't buy them from the bank.** You can get a better deal with other printing companies.
- **Don't overdraft on your account.** You'll save yourself money on penalties.
- **Invest with a cheap online brokerage company.**

Utilities



- **Replace** old appliances with ones that have Energy Star approval.
- **Regularly clean the coils on the back of your refrigerator.** A clean coil uses less energy.
- **Make sure your freezer is full.** An empty freezer requires more energy to keep cold.
- **Replace** all your incandescent light bulbs with fluorescent lighting.
- **Turn off** the lights when not using a room.
- **Turn off** your appliances when not using them.
- If you have a cell phone, **get rid of your land line.**
- **Get rid of cable.** Who needs 100 channels?
- **Turn** your heater thermostat down 2 degrees in winter and up 2 degrees in the summer.

Miscellaneous



Avoid impulse buying.

Negotiate the price on big ticket items like cars, electronics, and large appliances.

Use cash as a negotiating tool. Nothing makes a seller's mouth water than cold hard cash in their hand.

Before you buy something, **ask if the item will be put on sale in the near future.**

Don't buy extended warranties. Eighty percent are never used, and they're a major profit item for the vendor. That's why they push you so hard to buy them!

Keep receipts and send in rebate slips. Very few consumers actually return rebate coupons.

Check out study supplements from the library. Don't buy them.

Buy used textbooks.

Agree with family and friends to **NOT** buy each other Christmas presents this year.

Offer to give a service, like a night of free babysitting as a gift, instead of buying stuff.

Give baked goods. Everyone loves cookies!

Make Extra Money



- **Sell your old stuff**, like CD's and books on eBay and Amazon.
- **Turn your hobby into a business.** Pretty much anything you do can be turned into a business of some sort.
- **Sign up** with an online survey company
- **Become a mystery shopper.** Not only can you make some extra money, but you might also get some free stuff as well.
- **Have** a yard sale.
- **Start a blog and put AdSense on it.**
- **Become a consultant.** Do you know a lot about a particular skill? Put that knowledge to work by helping others.
- **Do freelance work on the side.** If you're a good writer, photographer, artist, or programmer you can make some extra money by selling your talent to companies.
- **Start an errand Service.** Offer to pick up groceries or dry cleaning for others.
- **Waiting service.** People these days don't have time to wait on the plumber or cable guy. Charge by the hour to do the waiting for other people.



Part 3

9 Steps to Enough

Step 7 – Maximizing Our Value

Maximizing Value

Maximum income means earning top dollar for your time, which involves putting top effort into your employment and demanding pay equal to that effort. In addition, it involves reducing job-related expenses, which increases your real hourly wage.

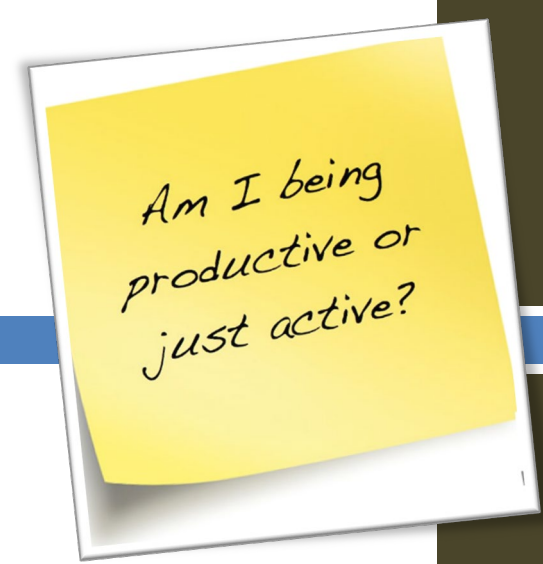
Maximizing Value

Compromising your health or your values, even for a short period of time, is detrimental to achieving your goals for Financial Integrity. The means are as important as the ends.

Maximizing Value

You will define how long you will pursue paid employment, based on criteria of maximum fulfillment rather than government or corporate policy.

What is Work?



- Prior to the industrial revolution, the work week averaged about 15 hours per week. During the industrial revolution it climbed to over 60 hours per week, and then fell to 30 hours during the depression era.
- The New Deal established a 40-hour work week and made the Government the employer of last resort so all would stay employed.

What is Leisure?



- Benjamin Hunnicutt – in Work Without End, states “that the extended work schedules unwind the fabric of family, culture, and community that gave meaning to life outside of work.”
- With the sense of community, most of us perceive leisure as loneliness and boredom.

The Perfect Job?



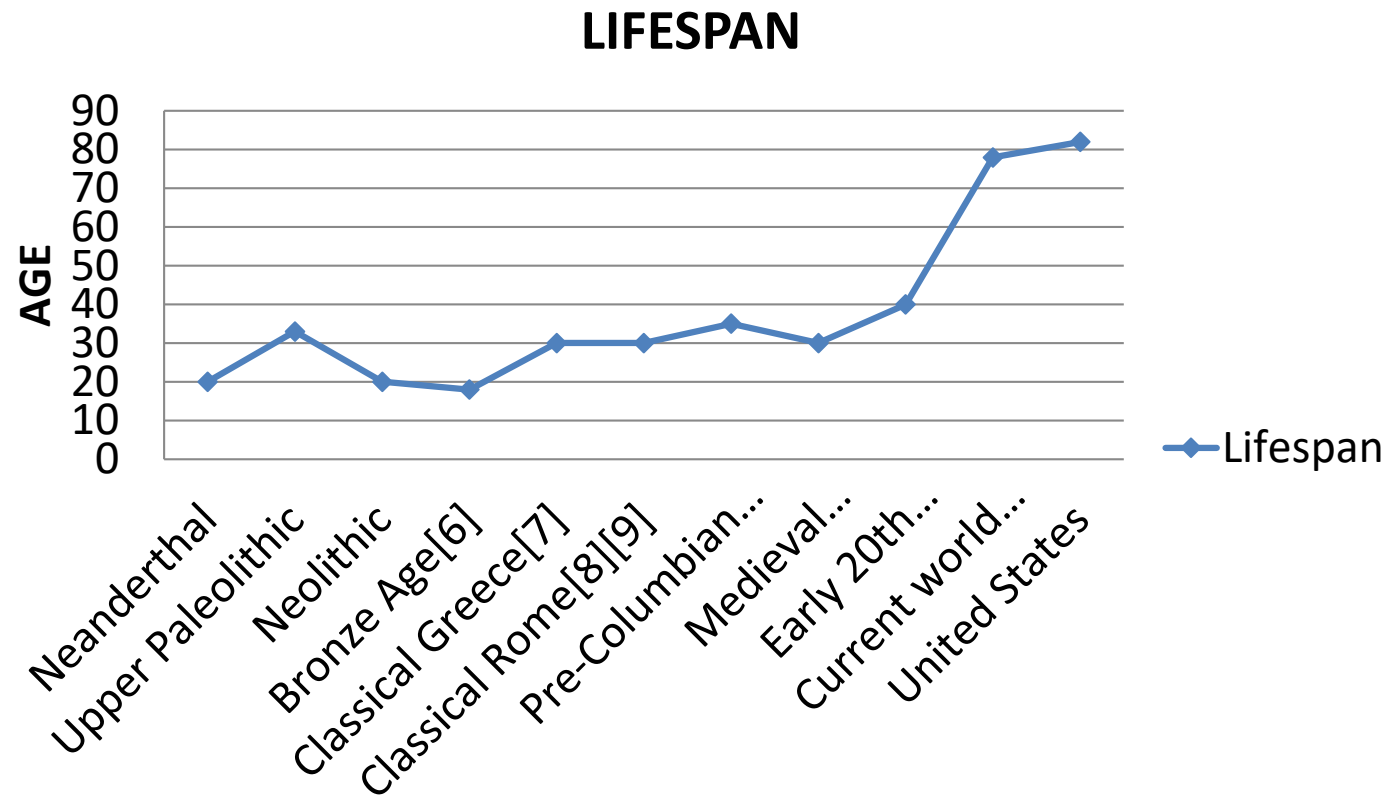
We begin to believe there is a 'job charming' that will fill our needs and inspire us to great meaning.

What is Retirement?



- An age “65”
(set in 1935 – 73 years ago) by Roosevelt’s Committee on Economic Security when the average lifespan was 63.
- Their goal; to support old people who were:
 - ▣ “dependent”, “beyond a productive period”, “without means of support”.

What Has Changed? (health & wealth)



Why Work?



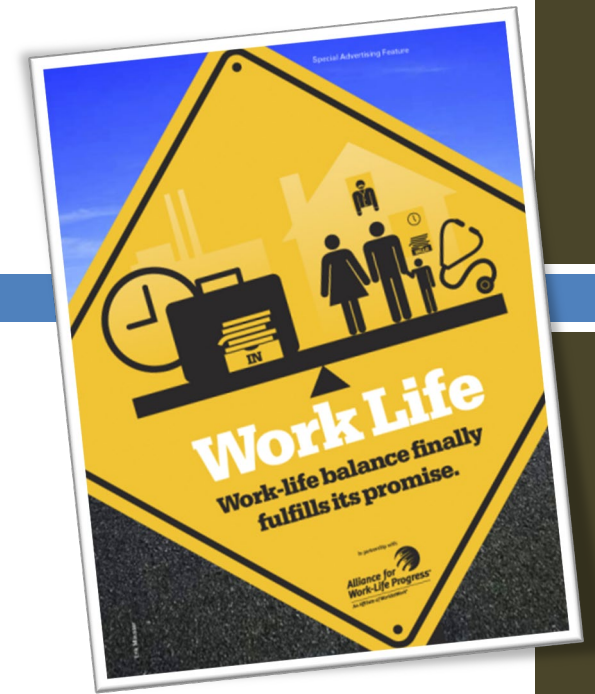
- **There is one key purpose of paid employment: to get paid.**

Does that surprise you? Reflect on your real hourly wage calculation. In terms of what you get from employment, what really “counts” has monetary value.

It’s not a question of WHAT you’re doing; it’s a question of WHY you’re doing it. Sometimes we’re attached to our jobs for emotional reasons, and that clouds our vision.

Why Work?

	Work	Play
Competition	Yes	Yes
Cooperation	Yes	Yes
Concentration	Yes	Yes
Skill	Yes	Yes
Absorption	Yes	Yes
Contentment	Yes	Yes
Feeling of Power	Yes	Yes
Ability to travel	Yes	Yes
Achievement	Yes	Yes
Self Expression	Yes	Yes
Getting Paid	Yes	No



Is Leisure Scary?

- In **Downshifting**, Amy Saltzman explains:

“Work form many of us is an easy and acceptable way to fill the hours. In our professional lives we have clear rules to follow, and goals to meet.

By contrast, it is completely up to us to invent the success framework for our leisure.”

Who Are You?

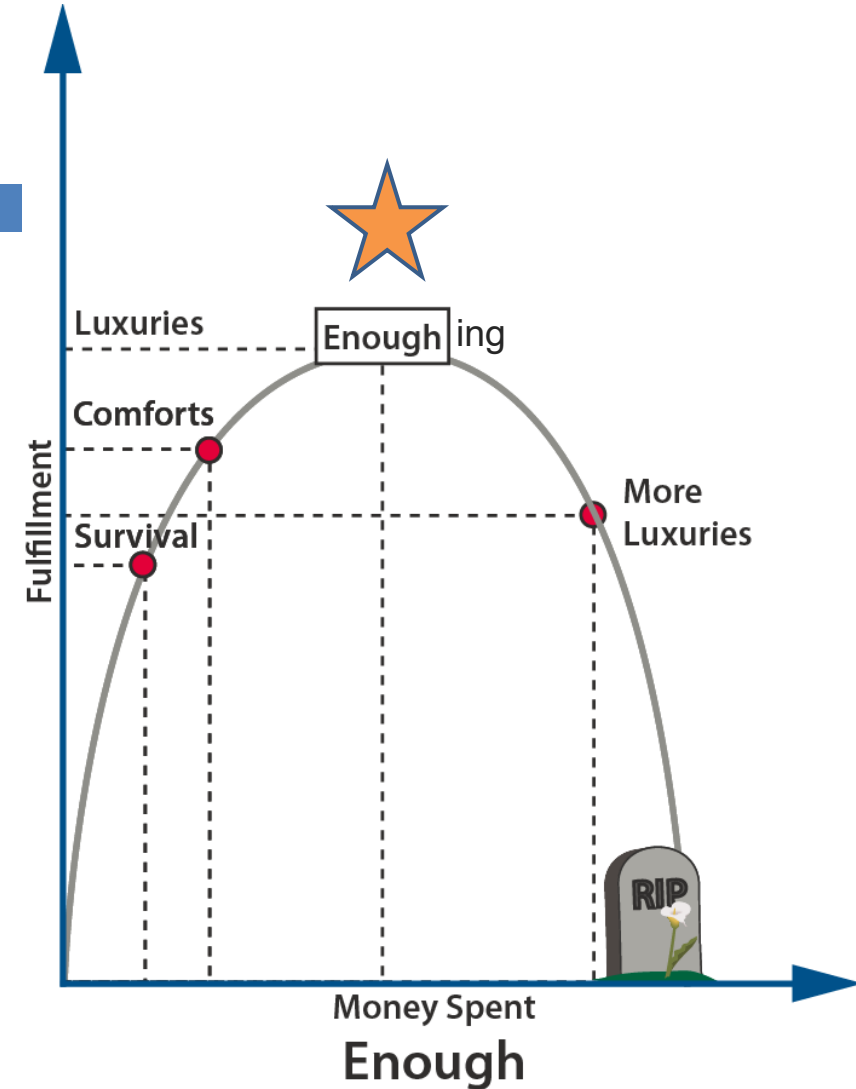
- Our jobs have become our sense of identity.
- We answered the question: “What do you want to be when you grow up?”, with “What do we want to do when you grow up?”
- We might be replacing our doing, with our being?

Tie It Together

- Paycheck = exchange of money for our life energy, it is what we pay for our money in the form of time.
- There is a point at which the luxuries become clutter.
- Work to get paid.
- Define/create your ideal time when not working.


Tie It Together

Work with 100% of your energy to earn as much as you can earn, consistent with your integrity and your health to the point that you reach the peak, on the fulfillment curve – “enoughing”.



Your Homework

Before Part 6:

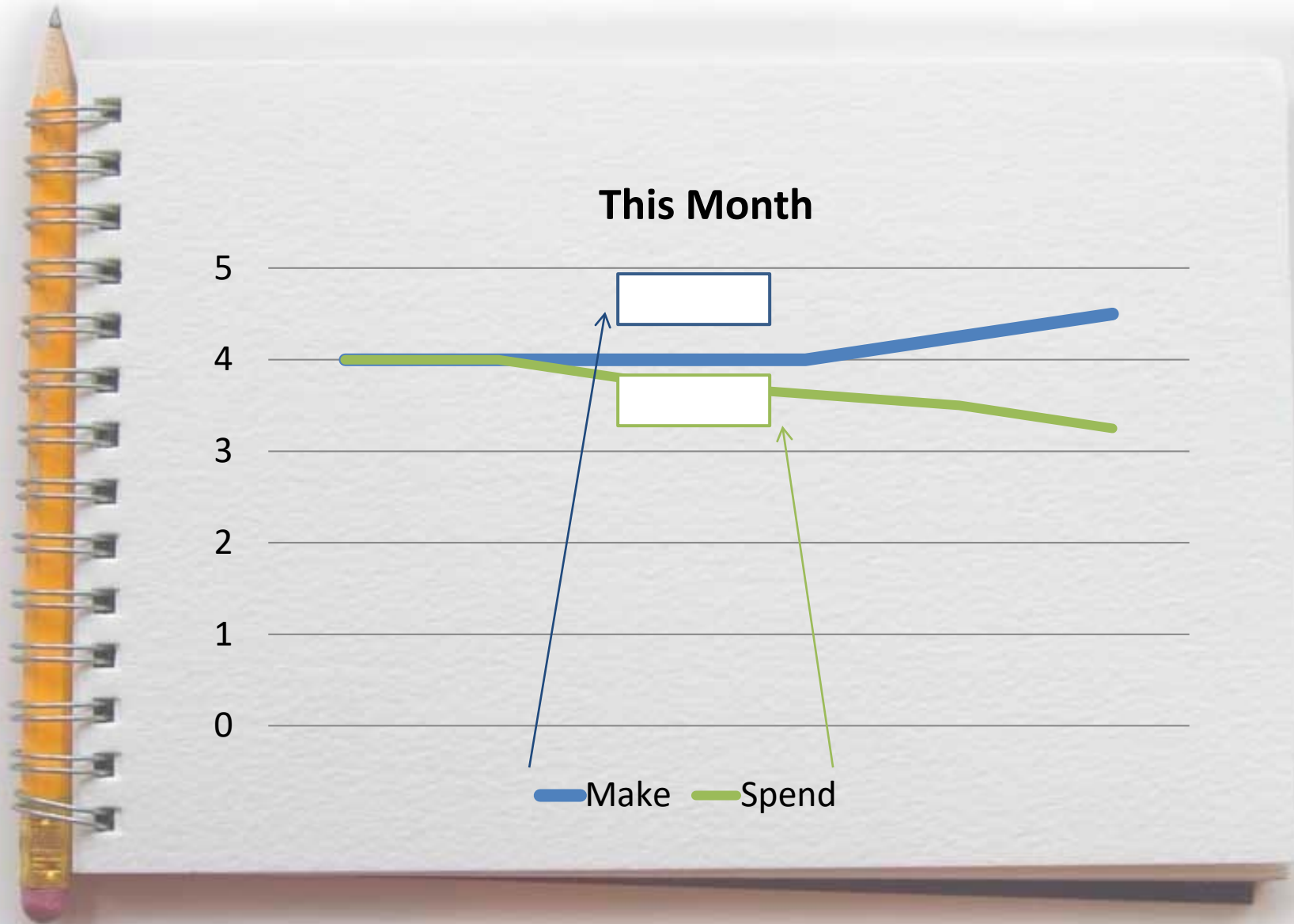
- Review Your Answers in the Workbook for Part 5 – make any additional notes as you complete the work.**
-  **Track Every Expense for the next 30 Days.**
- Chart your Make versus Spend on the attached Chart.**

Check these boxes as you complete each item.

Insights from Reviewing Part 5 Notes and Answers



Make / Spend This Month...



Part 6

What to expect:

- Your Freedom Point
- Financial Independence as FINITE
- Fulfillment Curve Revisited – ‘Enoughing’