

how

THE FINANCIAL DIET

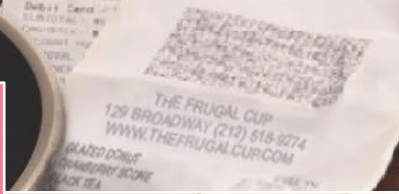
does money.

# what is TFD?

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# ~ GIRL POWER ~!!!!



Lauren Ver Hage

Chelsea Fagan



# Pre-TFD Chelsea!



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**(Personal finance  
and general life  
responsibility  
levels have not  
yet peaked.)**

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# Pre-TFD Lauren



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**(A perfectly-soft,  
sugar-coated  
financial  
existence...not.)**

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## Basic Money Truths.

1. You'll never get anything without asking for it.
2. If you don't talk openly about money, it's bound to hurt someone.
3. You must always spend less than you earn, and if you're not, one of those two parts of the equation must change.
4. The earlier you start taking money seriously, the easier and more fruitful it will be.
5. Always have an emergency fund, and always have your own money.
6. Be ready to invest in things that are really worth it.
7. Always be thinking of Future You.

*the emotional*

SIDE OF

MONEY

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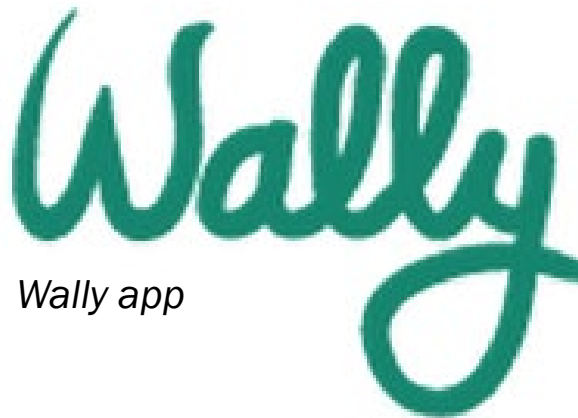
*where to begin*

WHEN YOU'RE  
FINANCIALLY  
LOST.

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*Mint app*



*You Need A Budget app*

# Basic Accounts.

## 1. **Checking Account**

- Day-to-day expenses
- Roughly \$1,000 in the account

## 2. **Savings Account**

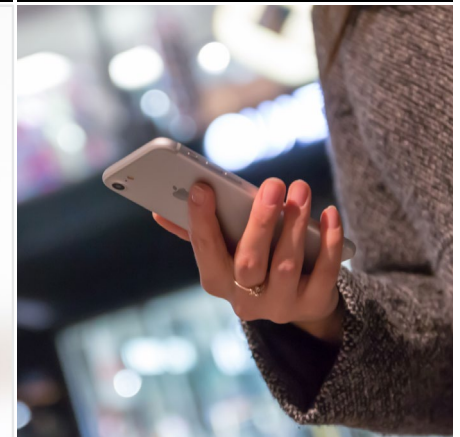
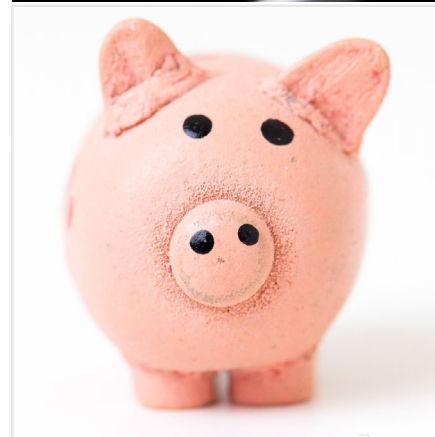
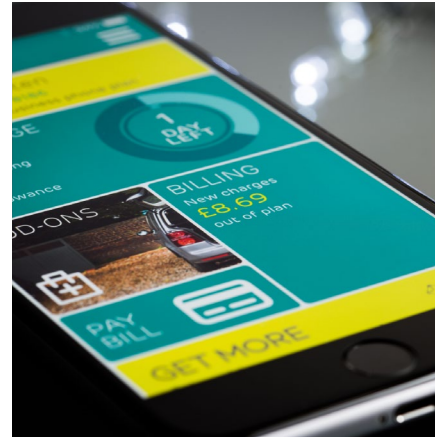
- In case you need to dip into it for an emergency
- Roughly 3-6 months worth of living expenses

## 3. **Retirement Accounts**

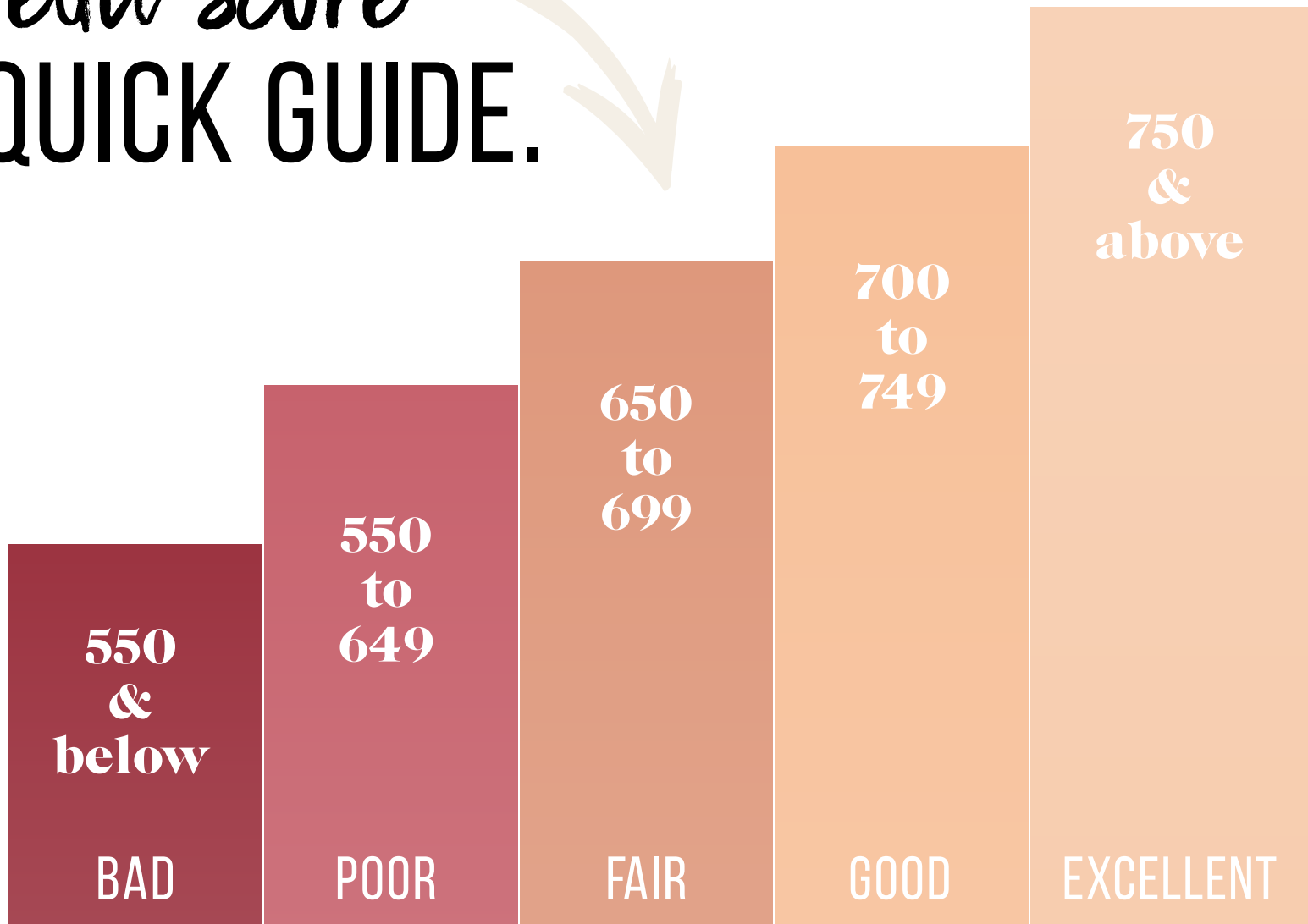
- 401k and IRA for pre-tax salary \$\$\$
- Stable & sometimes-matched contributions from employers

## 4. **More investments**

- Make your money grow!



# credit score QUICK GUIDE.



# Credit Card Strategies.

1. Never exceed over 30% credit utilization
2. Set up your monthly bills to go through your credit cards
3. Never treat your credit card as “future money”
4. Make sure you’re upgrading your cards and using benefits that are available to you



*how to*

# BUILD A BUDGET

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LVH - Monthly Budget

File Edit View Insert Format Data

fx Safety Net (5%)

	A	B	C
3			
4	<b>SALARY</b>		
5	Income 1	\$1,245	
6	Income 2	450	
7	Income 3	340	
8			
9			
10	TOTAL	2,035	
11			
12	<b>SAVINGS (20%)</b>		
13	401k (5%)		
14	Safety Net (5%)		
15			
16			
17			

fx =D17-B29

	A	B	C	D
15	TOTAL SAVED:	610.5		
16				
17			Remaining Total:	1,425
18				
19				
20	<b>EXPENSES</b>			
21	Rent	700		
22	Cable	30		
23	Cell Phone	50		
24	Health Insurance	50		
25	Renter's Insuran	20		
26	Electricity	45		
27	Groceries	250		
28	Misc.	50		
29	TOTAL:	1195		
30				
31				
32			TOTAL LEFT:	230
33				

\$0
0
0

0 x

=SUM(B7, B6, B5)

# Lauren's BUDGETING METHOD.



# *Chelsea's* BUDGETING METHOD.



## 2 Big Things.

- 1.** Do one month of a cash-only diet to track every dollar you spend closely, and see where you can cut back more without feeling the pinch
- 2.** Challenge yourself to have at least one extra source of income per month, even if it's just doing some virtual assistant work from bed or babysitting

*living a*

WHOLE

MONEY LIFE

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# Rules Of Negotiation:

- 1.** Bring up the conversation, no matter how small the job
- 2.** Even if you're okay with it, don't accept the opening offer without at least asking if it has some flexibility
- 3.** Always have a floor at which you will walk away
- 4.** Don't worry about looking "desperate" -- negotiation is the ultimate sign of a financial adult
- 5.** Stay polite and focused, never get personal

*what to do*

WHEN YOU'RE  
NOT BROKE

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# What Is Investing?

Investing basically means putting your money somewhere so that it will appreciate or grow over time, instead of just staying at a fixed value.

This could mean **stocks, real estate, bonds, mutual funds**, and any other place where the idea is to make that money appreciate!

*the*  
**BASICS**



INDIVIDUAL  
STOCKS

MUTUAL FUNDS,  
ETFs, ETC.

RETIREMENT  
ACCOUNTS

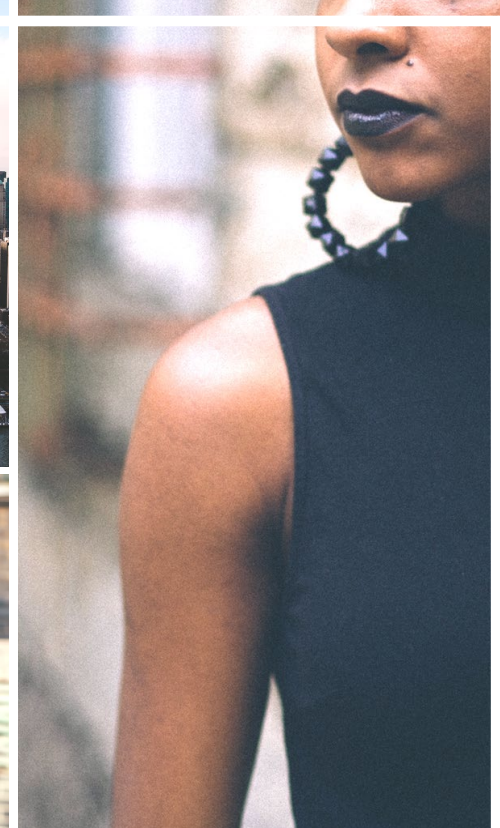
BASIC BANKING ACCOUNTS:  
CHECKING AND SAVINGS

If you don't have at least one or two places where your money is growing, and earning more money by itself, financially you are always going to be a few laps behind. And, investing early is the best way to make sure that

*money will grow.*



# FUTURE SELVES!





(Still awake???)

Q & A