Salary Finance

How to Become a Money Master

Self-help money frameworks

- The Financial Wellbeing Spectrum
- The 8 Money Milestones
- The Smart Spending System

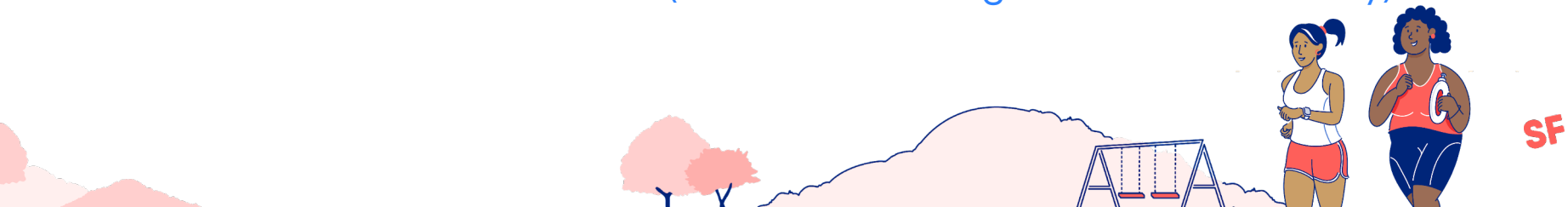
Please note:

This information is generic in nature and is not personal advice.

If you need personal financial advice, please consult a regulated independent financial adviser.

You can get free personal money help from either:

Money Helper Service (www.moneyhelper.org.uk/en)
or your local
Citizens Advice Bureau (citizensadvice.org.uk/debt-and-money)



Level of financial wellbeing
Getting organised
Dealing with crisis
Managing debt
Setting a new milestone
Making work optional
Secure your present
Improve your future

The 8 Money Milestones

A simple tool to help you make better financial decisions

- Milestones 1-4 should be done in order
- Milestones 5-8 can be done concurrently and can be dictated by your circumstances, priorities and preferences

1 Milestone

Create a spending plan

2 Milestone

Build a £1000 'starter' emergency fund

3 Milestone

Pay off all non-housing debt, starting with the smallest and ending with the biggest

4 Milestone

Build on your emergency fund to hold 3-6 months' core living expenses

5 Milestone

Contribute 15% of gross household income to retirement

6 Milestone

Buy income protection insurance equal to your core monthly living costs and life insurance to support financial dependents should you die

7 Milestone

Pay off the home mortgage early

8 Milestone

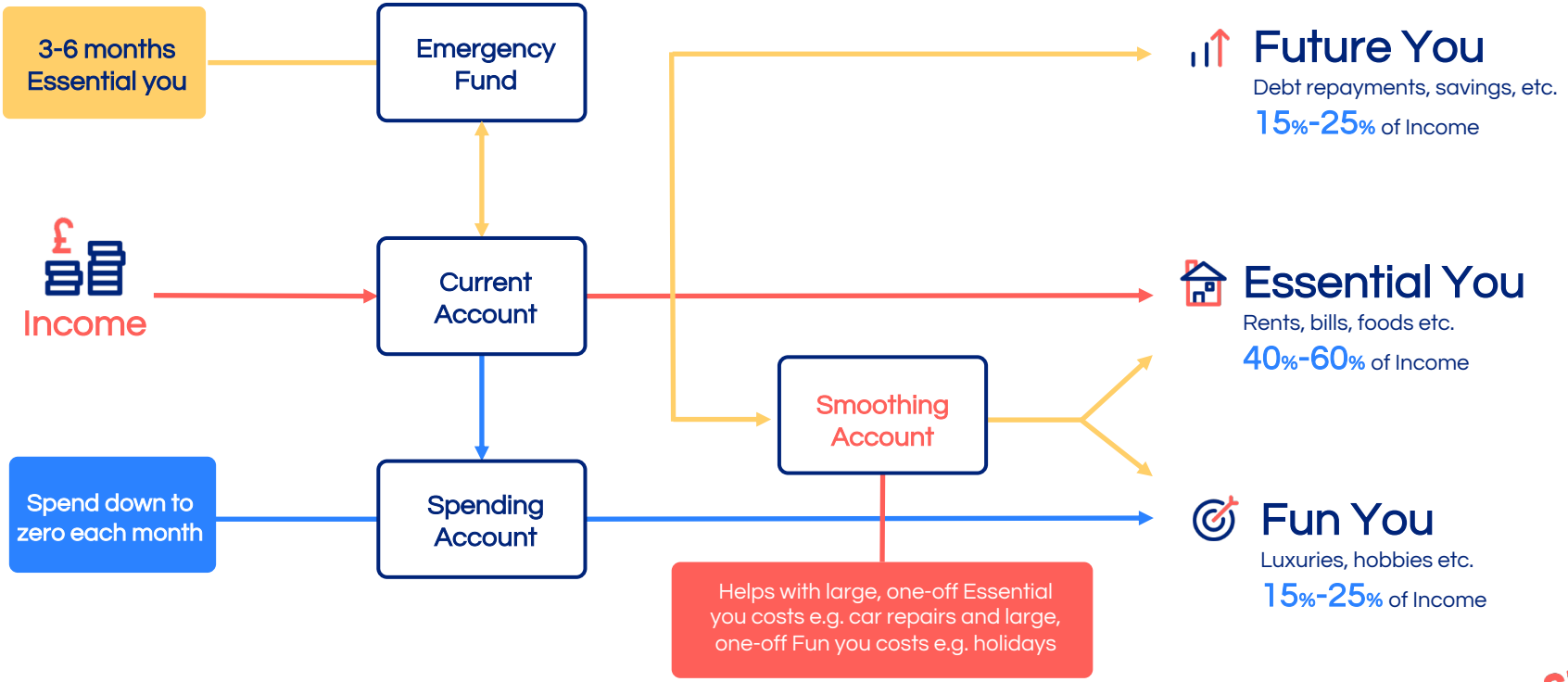
Accumulate wealth by saving and investing and give to good causes

FREEDOM

to choose how you live your life

If you are in any doubt about your personal situation, please consult with a regulated independent financial adviser

You need a plan – Smart Spending System



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