

90-DAY STARTER PLAN

At The Money Sandwich we want to provide our clients low-cost tools and solutions to help them get back control of their money, and on a path to achieve financial freedom, while also learning how to live a financially well and balanced life.

In The Money Sandwich book, each chapter focuses on a different area of your finances that will help you get more out of your savings, insurance, and superannuation, and allow you to reach your goals. At the end of the book we provide a full year checklist. But to help you get started here is a guide for the first 3 months, which is something we get all our clients to do when looking at their finances.

But you shouldn't try to do this all-in-one go. It's much easier to focus on specific steps and complete it before moving on to the next one. And you'll need to spend some time locating and organising the various documents. Good luck!

A goals plan (Chapter 3: Laying the groundwork)

Write down on a piece of paper your three to five major goals. They can be split between short-term goals, such as paying off credit card debt, and long-term goals, such as buying your first property. Importantly, place this somewhere where you can see it regularly, review it and not forget it.

Get control of your cash (Chapter 1: Taking control of your money)

Use the template on our website to understand where your money is going each month and to categorise your expenses. Plus check out our Money 101 online course, all about cashflow and savings.

Banking (Chapter 1: Taking control of your money)

Set up separate bank accounts and, if needed, start paying yourself a weekly 'salary' if paid monthly, for example.

A savings plan (Chapter 1: Taking control of your money)

Start a savings plan, with a regular amount at first that you won't miss. Pay yourself first (set up a transfer to your savings account) at the beginning of each month or pay period.

Debt (Chapter 2: Getting to grips with debt)

List what debt you have, whether that's credit card debt, loans or mortgages and at what interest rates you are paying. Then figure out how much you can afford to pay back, to ensure you have this under control as soon as possible.

Superannuation (Chapter 5: Optimising your superannuation)

List how many super funds you have and check the investment options you are in, as you need to have your funds working harder for you for the long-term. Plus make sure you nominate a beneficiary.

Insurance (Chapter 6: In case the unexpected happens)

Check out what insurances you have within your superfund, as well as any other life insurance policies you have. Determine whether you have enough cover for you and your loved ones. Use the free calculator on our website to help work out how much cover you may need.

Templates, calculators, and other resource material referred to above and in the book are available on themoneysandwich.com or scan the QR code:

