



Ms. Biz Newsletter NEWS

*Ms. Biz
with all
the biz
a Ms.
needs
to know in
personal
finances
and in
life.*

April Wealth Tip

If you have credit card debt, now is the time to take control. Make larger than normal payments on your lowest balance credit card/line of credit till it reaches zero. Now do it again on your next smallest credit debt adding the payment from the first card. Repeat as many times as necessary until you create an avalanche effect that will leave you debt free. Following this pattern will assist you in visualizing how much money you could be spending on yourself or your family each month instead of debt, all while enacting a significant savings plan.

Recession Warrior

A recession warrior is one who prepares throughout life for their financial future. Now more than at any time since the Great Depression do we see the need for sound financial planning that not only guarantees a secure retirement but provides foundational reserves for the ups and downs of life.

Your first priority should be to get one month of gross income into a savings account. Next, pay off those credit cards and then cut them up! Be your own banker and take a loan on your 401(k) or 403(b) annuity at 2- 2.5% interest. Get a second job. Whatever it takes you must get credit card debt free!

Once you have repaid your debts, put another month of gross income into a savings account, and then start building your foundation savings. A solid foundation is a minimum of six months gross income in a CD account, 401(k), or 403(b) guaranteed annuity.

Once you enjoy the freedom of living a debt free live, and have established a solid foundation you are fortified to stand the ups and downs of the economy and job transitions unafraid of the financial future.

If you complete all these steps – you ARE a recession warrior!

Quote of the Month

“A person’s power is in their ability to draw distinctions others don’t.”

Heard Weekly!

570 KLIF

Every Sunday
(7-8 PM)

Ms. Biz

Empowering Women in Personal Finance

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