

## 22 More Tips To Become Wealthy Fast!

### **1. Trade your high interest credit cards for low interest credit cards.**

Let's say that you have a \$5,000 balance on your 17.6% interest credit card. You'll pay \$880 in interest in the next 12 months. By transferring that balance to a 6.4% credit card, your interest would be only \$320 for the next 12 months.

That's a \$560 savings! It's like finding over \$500 in an old shoebox in your closet. Pretty exciting!

### **2. What's better than reducing interest on your credit cards?**

Getting rid of your credit cards and replacing them with debit cards. If you're low on willpower, this is a great way to discipline your spending. A debit card instantly takes money from your bank account, so there is no large bill at the end of the month.

Just make sure your debit card doesn't carry excessive transactions fees or other costs.

### **3. Hold a garage sale.**

You can net hundreds of dollars by selling unwanted or unused items. Plus, your house and garage will become neat and organized. If you're not using your old stuff, you'll enjoy using the cash from selling it much more.

### **4. Set a goal to be debt-free.**

Paint a giant thermometer poster and put it on your wall. Put your total debt at the top of your thermometer and adjust the height of your debt as you pay it off. The poster is very visual and will remind you to consistently stay with your plan.

### **5. Use coupons and keep track of the savings.**

Then reward yourself by spending the savings on a luxury you like. Life is boring without a little bit of fun. This will prevent your little luxuries from adding on to your debts. Use or trade newspaper coupons on foods, detergents, and the like. Some people save \$10 or more on their trips to the grocery each week and even more at stores with a double coupon policy. If you're a moviegoer, try to go to the twilight or reduced price showings.

## **6. Get paid for what you're already doing.**

If you're not already collecting a network marketing check, arrange to get one now.

## **7. Education accelerates the wealth-building process.**

Instead of paying for expensive financial courses, offer to be an assistant for the course. The instructor might welcome free help for registrations and other duties. You can get thousands of dollars worth of specialized wealth-building education by offering to be a volunteer for the program.

## **8. Instead of spending money shopping, why not build a stronger relationship with your children?**

The average time spent shopping is six hours a week. The average time spent playing with one's children is only 40 minutes per week. Spend the time with the kids. It's a great investment.

## **9. Did you know that if you had a \$80,000 30-year mortgage, a \$10,000 car loan, and \$3,800 in credit card debt, you could be completely debt-free (including the mortgage) in eight years, five months by using the \$300 you make each month from your network marketing business in a powerful way?**

In doing so, you would save more than \$100,000 in interest! You could then create more than \$1.2 million in investments, earning you \$10,000 each month in interest, in the time it would have taken you to pay off your mortgage the traditional way?

-- Upline Magazine

## **10. Instead of paying to exercise at a local health club, mow your own lawn or do your own painting.**

If you feel like more exercise, you can earn extra money by mowing and painting for a neighbor. It's much more fun to exercise when you are getting paid for it.

## **11. Eating out doesn't have to be expensive.**

Look for two-for-one coupons and make sure to take home a doggie bag of all those extra large portions.

**12. A small monthly residual income is more important than you think.**

For instance, if you have \$24,000 in a bank savings account earning 5% interest, you would earn an extra \$1,200 a year. That's \$100 a month in extra income.

But what is easier to do? Is it easier to save \$24,000 after taxes to get a \$100 a month residual income -- or is it easier to build a \$100 a month residual income from a part-time business, a network marketing bonus check, or other method that creates a monthly check?

Always concentrate on ways to build monthly residual incomes. It's a faster, easier way to retire.

**13. A smaller home requires smaller home mortgage payments.**

This will leave you with disposable income for your investment nest egg. If you purchase the maximum home that you can afford, you won't have extra money for college expenses, vacations, or to invest in opportunities.

**14. Purchasing "status" is expensive.**

Designer clothes, designer options on your car, and other designer purchases means that you are paying extra for "status." Certainly many designer items have exceptional quality, but must every purchase be for status? Your true friends will love you for who you are, not for what you purchase.

**15. Don't use debt to acquire consumer products that decrease in value.**

For instance, if you purchased a \$1,500 stereo with a credit card, your total purchase price could easily exceed \$1,800 with interest. Ask yourself, "By the time I pay off this stereo, how much will my stereo be worth?" If your stereo will only have a value of \$1,000 or less, that's not a good return on your investment. You won't get rich with a negative return on your investments.

**16. Open two savings accounts.**

Use one savings account for your long-term investment plan. Use the other savings account to accumulate money for your more expensive purchases like an automobile or a vacation. By having a short-term savings account, you won't be tempted to rob your long-term savings account for short-term purchases.

**17. If you have items of value that won't sell at a garage sale, or are inappropriate to sell at a garage sale, consider donating them to charity.**

The tax deduction will mean your year-end tax bill will be less. Then you can invest your tax savings in your financial plans.

***18. Do you really need three telephone lines, two mobile phones and a beeper?***

Do you need the deluxe extra channel package for your television cable service? Many luxuries somehow become necessities in our minds. Look closely at your "must-have" expenditures. Cutting out unnecessary extras will not only save money, but may make your life simpler and more enjoyable. Think of that the next time you see a fellow diner's meal interrupted by a call to his mobile phone.

***19. Use more leverage in your day-to-day activities.***

If you drive to work, could you take a passenger who would help pay for your gas? If you paint for a hobby, would someone like to sell your paintings on consignment? If you work out regularly, could you become a personal trainer and work out with a paying trainee? What are you doing today for free that could be an income source? Can your hobby be an additional source of income?

***20. Take your insurance agent to lunch.***

You may be paying for duplicate coverages. Maybe you could qualify for cheaper rates by changing to a similar policy or similar coverage. Discuss the savings and risks from adjusting your deductibles. And don't be afraid to take another insurance agent to lunch to double check if you're getting the best deal.

***21. Take your lunch to work.***

If you pay \$6 for lunch, that's \$30 a week or over \$1,500 extra a year. As an added benefit, you can make your personal lunch healthier and with more variety.

***22. Take control of your investments.***

Don't leave all your investment decisions in the hands of others. You may have a special knowledge or talent that can give you 10%, 20%, 50% or even a 100% return on your investment. For instance, maybe you can turn \$5 in yarn and beads into a \$30 craft bargain. Maybe you can spot great values at auto auctions. Or, maybe you can turn \$1,000 in building materials into a \$2,000 finished product.