

M4MONEY

JOURNEY TOWARDS FINANCIAL BLISS

Golden Rules for Financial Bliss

followed the world over



I. ***THOU SHALT PLAN AND THEN ACT***

- Start with setting financial goals and creating a financial roadmap with timelines to reach those goals. Learn the value of compounding
- Follow the Budget
- Review it periodically

II. ***THOU SHALT SAVE AND INVEST WISELY***

- “Pay yourself first”
- Make sure money is set aside for emergencies
- Understand “how”, “where”, “when” to invest

III. ***THOU SHALT NOT OVERSPEND***

- Don't spend more than you earn
- It is not simple to practice and demands great deal of restraint
- Don't be driven by temptations or what your neighbours are doing

- Learn when to Buy OR Lease OR Rent a home to live / car

IV. ***THOU SHALT PLAN TO NEUTRALISE INFLATION***

- Inflation is a reality of every economy
- It eats away a part of your earnings
- Prudent Investments can negate inflation impact

V. ***THOU SHALT LIMIT DEBT***

- Limit your debt
- Best way is not to have any debt with exception for buying a house
- Take out loans, pay off bill and credit card balances on time
- Delayed payments would impact credit score and make future debt costly

VI. ***THOU SHALT TEACH THY CHILDREN ABOUT MONEY***

- Good parenting would always include teaching your children about the value of money and how to save, invest and spend wisely
- Parenting goes beyond providing support, food, home and school education to your children

VII. ***THOU SHALT BUY INSURANCE***

- Protect yourself and your family from economic ruin
- Hedge and provide insurance cover against medical emergency, auto loss, home loss, and above all, sudden loss family head's life

VIII. ***THOU SHALT PLAN FOR RETIREMENT***

- You may not be earning regularly for your whole life
- Determine how much money is needed for expected years in retirement
- Investing is only one part of planning for retirement

IX. ***THOU SHALT HAVE A WILL***

- Provide comfort and happiness to your loved ones
- Protect the assets you have created and ensure your wishes are followed when you die
- Making a Will or trust is important
- It can save your heirs considerable time and expense when you are not around

X. ***THOU SHALT DONATE***

- Think beyond income-tax deductions
- It creates goodwill and satisfaction of contributing to your community
- You can also donate your Time, Energy and Skills
- Achieve a sense of accomplishment and satisfaction which are priceless

**Develop and follow your own
value system for financial discipline**

for more, please visit our website - www.m4money.in