

WEEK 3, DAY 14

Golden Rules and Red Flags

ACTION PLAN

Golden Rules and Red Flags are some ways that we can keep ourselves safe or away from danger. We've listed 10 of these that we've found helpful when it comes to financial decisions.

1. Don't go it alone ▶
2. Your net worth is not a reflection of your personal worth ▲
3. Live within your means. Say "NO" to buying more and "YES" to rest ▲
4. Don't sign anything you don't understand ▶
5. Know the interest rate you are being charged and earning on all your loans and investments. Get interested in interest! ▶
6. Automation makes your life easier ▲
7. Run your own financial race ▲
8. Have a rainy day fund ▶
9. Keep your Income Tax Return lodgments up to date ▶
10. Practice gratitude for what you have ▲

Now it's your turn! Use the above as a guide or start your own list.

What is the Number #1 Money Rule you find always helps you?

What are your Red Flags and Golden Rules when it comes to managing your money?



Be the Boss

GET ON TOP OF YOUR MONEY
FOR GOOD

**YOU'RE
THE BOSS**



Reflect

What is the one piece of financial advice you've received and never forgotten?



Respond

Please share your Red Flags and Golden Rules on our Facebook group (Be The Boss Online Course).



Remember

We are better together and your learnings could benefit someone else. Let's continue on with these discussions.



Go deeper

For a great tip on coming up with your own Golden Rules, check out this short video from Daniel Pink (and all his others!) entitled 'Why you should say "I don't" instead of "I can't"':

danpink.com/pinkcast/pinkcast-1-17-why-you-should-say-i-dont-instead-of-i-cant/

REACH OUT

If you would like to chat about your financial situation:

Visit salvationarmy.org.au

PH: 1800 007 007

Or Legal Aid in your state



Moneycare