



## 10 Quick Financial Tips

*By Linda P. Jones*

1. Have a separate savings account that automatically deducts money from your checking account, so you automatically pay yourself at least 10% first. According to one survey, successful retirees saved 6% to 20% annually and invested it, which eventually resulted in a comfortable income in retirement.
2. Buy fruit in bulk at COSTCO and freeze what you can't eat. Blueberries, raspberries, even over-ripe bananas can be frozen and consumed later in smoothies.
3. Make your car a mobile learning vehicle or use “mindless” time to learn. Listen to financial podcasts while you're driving, working out, walking, folding laundry, or getting ready in the morning. My “Be Wealthy & Smart” podcast is here: <http://lindapjones.com/podcast> or on iTunes: <http://bit.ly/1keSiNy>
4. Be sure to check [www.RetailMeNot.com](http://www.RetailMeNot.com) for coupon “promo” codes before you buy anything online. Also check Amazon.com for cheaper prices on electronics, etc. before buying elsewhere.
5. Avoid a strategy of being too frugal and missing out on life. Instead, consider adding an extra stream of income by starting a business online. I can help you with that.

6. Don't change your personal residence. When buying a home, think ahead 20 years to what your needs will be and determine a location and home that will continue to suit your needs for the long term. Paying real estate commissions to buy and to sell your home, (in addition to moving expenses), may result in thousands or even hundreds of thousands of dollars permanently disappearing from your net worth. Move rarely. It's better to stay in the same home and invest the real estate commissions saved to remodel your residence (which also provides you home equity), than to move frequently and have the money gone.
  
7. Buy a car that will last 300,000 miles or more (there are 10 that have been documented here: <http://lindapjones.com/opportunity-cost/> ). Buy them a few years old, in pristine condition, and keep them as long as possible.
  
8. If you really want them, buy the occasional designer shoes, handbags, and clothes at outlet malls at deeply discounted prices.
  
9. Use "opportunity cost" to make spending decisions. Be conscious that big ticket items you purchase mean that is money you won't be able to invest and build wealth. Ask yourself, do I really need this? How badly do I want this? Would my life be better off if I invested the money instead?
  
10. Don't get divorced. One of the biggest detractors from the Forbes 400 wealthiest people was paying their spouse half their net worth. Either get a pre-nuptial agreement to protect your assets or stay married!

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