



*Kathy Kali*

COACHING & CONSULTING

# Financial Fitness

## MODULE 1: Welcome & Overview

### **CLASSWORK**

- \*Welcome & Money Mirror
- \*OVERVIEW of the Baby Steps
- \*Identify your Big Why
- \*Typical Blocks
- \*Fill out Net Worth sheet

### **HOMEWORK**

1. *Fill out your first Budget(either Cash Flow Planning Form or software like [www.everydollar.com](http://www.everydollar.com))*
2. *Fill out Making Margin worksheet*
3. *Start working your Baby Step!*

*BONUS: Financial Fitness Facebook Group*



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## The Money Mirror

When you look in the “money mirror” what do you see? Check each that applies. They are all human.



- \*Shame or Anger about money
- \*Burdensome mortgage or rent payment
- \*Unpaid bills
- \*Mounting credit card debt
- \*Out of control spending
- \*No budget or plan
- \*Underearning
- \*Bounced check fees
- \*Small savings
- \*Pitiful retirement investments
- \*Large student loans
- \*Pretending to look like I have more money than I do
- \*Fear and Panic about money

*“The most terrifying thing is to accept oneself completely.”*

**– C.G. Jung**

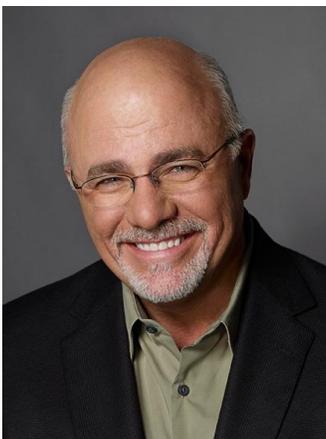


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## OVERVIEW of Baby Steps

1. \$1000 in an Emergency Fund
2. Pay Off All Consumer Debt
3. 3 to 6 Months Expenses in Savings
4. Invest 15% Of Income for Retirement
5. College Funding
6. Pay Off Your Home Early
7. Build Wealth and Give!



*Dave Ramsey, one of my mentors, packaged these steps in this format. They derive from trends in the personal finance industry over the last 50 years. As a Dave Ramsey Certified Coach, I want to give him credit, and thank him for teaching this method to help others!*

**<http://www.daveramsey.com>**



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## Kathy Kali's Tips for Financial Fitness~How I Worked this Plan as a Single Mom

### **1. Act Your Wage.**

This was the most important step for me as someone knee-deep in debt. I had to let go of "keeping up with the Joneses" and cut my lifestyle drastically to turn things around. Since I have been a professional I have consistently made good money, but always outspent my salary. Acting your wage means not pretending to be wealthy, when you are actually in debt or have minimal savings. This time I was willing to not look good for a while, in order to get my financial house in order. I rented out a room, stopped eating out, looked for sales, and started using coupons. I said, "no" to my kids a lot, and made them earn their own spending money. Anyone can do this. Remember this is a temporary sacrifice, for a lifetime of financial security.

*Where could you cut the fat out of your lifestyle, in order to free up cash for your goals?*



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## **2. Be Willing To Work.**

The second thing I recommend is to be willing to do whatever it takes to generate the cash flow needed to progress along the Baby Steps. Unfortunately for single moms, many of us have a victim or entitlement mentality which makes hard work, well, hard. I recommend dropping the “poor me”, and just getting down to work. I took on a side job at a housewares store, made calls to get extra music gigs, and networked to keep my coaching business strong. I sold stuff around the house. I had garage sales. I applied for grants for my business. If I can do it, you can do it. Stop the whining! Your work ethic and willingness to do whatever it takes are an essential part of your Financial Fitness. Even if you deliver pizzas after your day job, you can make an extra \$1500 a month! Having more cash to pile on your debt snowball or build savings helps keep the ball rolling!

*What can you do to make extra money, beyond your regular work hours?*



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### **3. Do a Monthly Budget.**

The third thing I recommend is to have a monthly written plan for your money, aka: a budget. The cash flow planning form on [www.daveramsey.com](http://www.daveramsey.com) is great, as is [www.everydollar.com](http://www.everydollar.com) or [www.mint.com](http://www.mint.com). Having a written plan means you are conscious of where your money is going each month, and you give every dollar an assignment. This also helps you move along your Baby Steps, and shows which categories in your budget are out of balance. I talk to a lot of people, for example, whose housing costs are 50-70% of their income. And they wonder why they can't get ahead!! The ideal percentage for housing is 25% of your take home pay, leaving enough for debt repayment, saving, and living a good life. When you see how you are giving, saving, and spending, you begin to feel more in control. A budget is empowering!

*How soon could you start or upgrade your budget?*



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## Your Big Why

*“When your WHY is big enough you will find your how.”*

**– Nelson Millard**



Why do you want to build wealth?

What kind of difference will it make?

What kind of BIG GIVING will you do once you have built wealth?



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## Typical Blocks to Success

*“When you blame others, you give up your power to change.”*

– **Robert Anthony**

### **Entitlement/Victim Mentality**

Some people who are poor stay that way because they believe the world “owes” them. I had this problem as a single mother. I was angry and sad, and blamed the world for my situation. So I spent money as therapy, and refused to look at my budget. Ultimately once I got real emotional help (from a counselor!) I was able to drop the victim story. Then I became more willing to do whatever it took to dig myself out of the hole. Willingness is half the battle.

### **Keeping Up with the Joneses**

Our consumer culture brings status to those with an opulent lifestyle. Ironically, 7 out of 10 households are in debt, so that lifestyle may not reflect true wealth. Why try and keep up with people who are in debt? It’s all a sham. Letting go of needing to impress others is a big step in building wealth. I had to be willing to not “look good” for a while, in order to really build my net worth. Now I have the satisfaction of real security.



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# Financial Fitness

## NET WORTH SHEET

CATEGORY	ASSETS	DEBTS	EQUITY
Type of Item	(what you own)	(what you owe)	
Real Estate			
Real Estate			
Car			
Car			
Checking			
Savings			
Biz. Checking			
Biz. Savings			
Money Market			
CDs			
Mutual Funds			
Retirement Plan			
Cash			
Jewelry			
Antiques			
Unsecured Debt			
Credit Card Debt			
Other			
Other			
Other			
TOTAL			



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Kathy ~ is a Conscious Money & Business Coach, Founder of Conscious Living Fair and the Creator of the Wealthypreneur Signature Program, as well as Wealthypreneurs Changing the World facebook group~ where you build wealth to help you fulfill your mission & purpose.

For 20 years Kathy has built several successful healing businesses which helped her to fund a middle-class lifestyle, support spiritual teachers & charities, purchase a home and create investments. As she has prospered, Kathy also has coached other entrepreneurs to build their businesses and increase their net worth.

On average Kathy's students and clients pay off debt/save \$5-15,000 every 3 months. Kathy's mission is to help 10,000 coaches & healers become wealthy so that we can all make the world a better place! She gives heart-centered entrepreneurs a practical plan so that they can have total business "Zen" around manifesting money and building wealth.

[www.kalicoaching.org](http://www.kalicoaching.org)