



*Kathy Kali*

COACHING & CONSULTING

# Financial Fitness

MODULE 6: Baby Steps 5(College Funding), 6(Pay Off Home), and 7(Build Wealth & Give)

## **CLASSWORK**

- \*Check-in on Money & Life
- \*Baby Steps 5(College Funding), 6(Pay Off Home), and 7(Build Wealth & Give)
- \*Strategies for the Future

## **HOMEWORK**

1. *Keep Budgeting*
2. *Keep Making Margin*
3. *Keep working your Wealth Step!*



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## Baby Step 5: Save for Kids' College



\*Pay cash for your children's education. Encourage them to get scholarships and to work. State schools are okay. Your child needs a degree, not a "pedigree".

\*Avoid student loans at all cost! The average student with a bachelor's degree has \$30,000 in student loans, which is a huge burden for them to pay off.

\*Learn about the 529 plan in your state or ESAs(Educational Savings Account) to save money for college tax-free.



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## **Baby Step 6: Pay Off Your Home**



\*Do you still want your money going to mortgage payments & interest in your elder years? Or do you want to be mortgage free?

\*After investing & funding kids' college, throw all extra money into paying off the mortgage. Most people pay off their mortgage early within 10 years.

\*Being mortgage free brings great peace of mind, and reduces risk during downturns. How many foreclosures are on homes with a mortgage? 100%.

\*When your home is paid off, your mortgage payment can go to wealth-building in Baby Step 7.



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## **Baby Step 7: Build Wealth & Give!**



\*You are now fully funded for retirement, have paid for your kids' college and paid off your home!

\*This is your time to do the really BIG giving you have always wanted to do: fund that foundation, do charitable work, be a philanthropist.

\*You still have to keep managing your investments, but you can also expand lifestyle: pay for your whole family to go to Disneyland, take a cruise every year, buy an extravagant home.

\*Remember your "Big Why"? This is your chance to fulfill this mission on a bigger level than ever before!



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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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# 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 Wealthy Woman Signature Program, as well as Wealthy-Preneurs 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)