

One of the key components to long-term wealth building is the discipline of saving money on a regular basis. Learn the basics of how a commitment to saving money can revolutionize your financial life and provide the kind of security you desire. One simple difference between the philosophy of the rich and the poor is that the rich save/invest their money and spend what is left, while the poor spend their money and save/invest what is left. What a simple shift in our thinking for such a revolutionary result.

QUESTIONS FOR REFLECTION: Q. Do you have a plan for saving? Have you ever? How much do you save?

Q. Have you been disciplined in your finances? How? _____

Q. Are you more like the tortoise or the hare? In what ways? _____

Q. Do you have a good understanding of compound interest and the power it can bring to your financial life? Have you begun to harness that power?

ACTION POINTS:

1. Sit down and take a good look at where you are financially. Know firsthand how much you have, where it is, where it goes and what your potential is.
2. Develop a plan for saving. Commit to a regular amount at regular intervals.
3. If you haven't already, go open a savings account.
4. Put some money away this week. If you can only put \$10 away, that is fine. If you can put \$1,000 away, that is fine, too. The key is to actually do it!