

## Wealthy Habit#2

The key to finding money to save and invest can be found in Behaving Your Way to Wealth. This means changing your spending habits in order to redirect the money to investing. An example of behaving your way to wealth can be found in changing how much you spend on eating out at restaurants. Let's look at the following example in dollars.

$\$10 \text{ for the average meal} \times 5 \text{ days per week} \times 52 \text{ weeks} = \$2400$

That's \$2400 that can be placed in a savings or investment account.

Another way to find money to save and invest is by finding a lower-cost alternative.

Expense	Cost per Month	Alternative	Cost per Month	Savings per Month/Year
Cable TV	\$200	Change to basic Cable for 1 year Netflix or Hulu	\$50	\$150 per month *12 months = \$ \$1800 per year
Cell Phone	200.00	Change to Cricket Wireless 4 Lines \$100	\$100	\$100 per month *12 months = \$1200
Health Club	\$60	Planet Fitness	\$10	\$50 per month *12 months = \$600 per year
Eating out	5 @ \$10 per day (5 day/wk.) \$200	Prepare meals at home	\$80	\$120 per month \$1440. per year
<b>Totals</b>	<b>\$460</b>		<b>\$120</b>	<b>\$460 per month/ \$5,040 per year</b>

**Now** it's your turn to complete the exercise by identifying the changes that you are willing to make.

Expense	Cost per Month	Alternative	Cost per Month	Savings per Month/Year
<b>Totals</b>				