



Millennial Money Toolkit

A 6-STEP GUIDE TO TAKING CONTROL
OF YOUR MONEY AND REACHING YOUR
FINANCIAL GOALS

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Welcome!

If you're here, I'm guessing you're struggling with managing your money and reaching your financial goals. And trust me, I've been there.

There was a time in my mid-twenties when I really felt like I had gotten my money shit together and my financial future didn't seem all that scary.

Then I got divorced after only two years of marriage. My ex-husband had been the breadwinner in our marriage and ended up getting just about everything in the divorce. I was basically starting over financially at the age of 27.

Suddenly, I no longer felt like I had my shit together.

I was saddled with a pile of debt, I barely made enough money to pay my bills, and I didn't know the basics of creating a monthly budget (let alone sticking to it).

Determined not to let my situation keep me down, I threw myself into learning all the personal finance tips I could. This experience taught me just how important it is to take ownership of your personal finances, whether you're single, in a relationship, or married.

In this toolkit, that's exactly what we're going to be talking about: taking ownership of your personal finances and learning to master your money.

I hope you find the information in this toolkit valuable. Meanwhile, I'd love for you to follow me over on Instagram at [@eringobler](https://www.instagram.com/eringobler/), where I share even more money tips every week!

Thanks again for joining me on your financial journey!

xo erin

STEP 1: THE “B” WORD

If we're going to talk about managing money, you know we've got to talk about the dreaded B word - Budgeting.

You don't need me to tell you that having a budget is important to financial success...but I'm going to tell you anyways. Having a budget is so important to financial success!

It doesn't have to be scary or overwhelming, and it doesn't have to take forever. In this step, I'm going to walk you through how to create a monthly budget, even if you're a beginner or hate budgeting!

Determine Your Income

In order to create your monthly budget, you first need to figure out what your monthly income is.

For some of you, this will be easy. Maybe you're a salaried employee without any side income, in which case your income is the same every month.

But if you're an hourly employee, a tipped employee (such as a server or bartender) or are self-employed, this will be a little more difficult.

If you have an irregular income, create your budget with the minimum amount you make every month. If you budget more than that, there may be months where you don't have enough to cover your expenses.

If you're married and have joint finances with your spouse, make sure to incorporate their monthly income into your calculation as well.

Make a List of Your Fixed Expenses

Next up, make a list of your fixed monthly expenses. Fixed expenses are

those that are the same every month. This would include rent or mortgage, insurance, cable and internet, student loan, car payment, etc.

It's important to plan for these expenses first because then you'll have a better idea of how much money you have to allocate for the rest of your expenses.

Track Your Spending for the Past Three (or Six) Months

Once you've figured out your income and fixed expenses, you know how much money is left to put toward variable expenses.

In order to really figure out how much you want to spend in each budget category, I think it first makes sense to figure out how much you're currently spending in each category.

Go through your bank statements for the past three months and track where your money has gone. I would break your spending up into categories and determine how much you've spent monthly in each category. Here are some categories you may want have:

- Utilities
- Transportation (gas, car maintenance)
- Groceries
- Eating Out
- Shopping
- Household Items
- Personal Care
- Entertainment
- Hobbies
- Pet Care

These are just some examples of categories you might have in your budget. You can customize them to fit your lifestyle.

By doing this, you'll get a good idea of where your money has been going, and which categories you spend the most on.

I recommend going back at least three months to really get an idea of what an average month looks like.

If you're feeling really ambitious, go back even further. The first time I put together a monthly budget, I went back six months and it helped me put together a really good picture of my spending habits.

Determine Your Spending Goals

Now that you know how much you are spending, it's time to figure out how much you want to be spending.

I'm guessing there are quite a few areas in your budget where you could be spending a lot less than you are.

For example, when I created my first monthly budget, I was shocked to see how much I had been spending on take-out! It became immediately clear that I needed to cut back big time.

Another area that I was spending a lot without realizing it was on books. Every time I ran to Target, I would pick up a book or two. It didn't seem like a lot at the time but sure added up to a lot.

Groceries is another area that, if you haven't been paying attention to how much you're spending, there's a good chance you've got room to cut.

You can also look for substitutions you can make, such as switching phone companies or getting rid of cable and sticking with Netflix or Hulu.

Prioritize Savings First

There are a LOT of people who wait to see how much money they have in

the bank at the end of the month, and then decide if they are able to throw a little in savings.

The problem here is that might be a lot of months where you aren't putting any money in savings at all.

Instead of just saving what you have left at the end of the month, start budgeting the money you'll save and making that your first payment after you get paid. I have an automatic transfer from my checking account to my savings account the day after I get paid every single month.

Even if you aren't saving for something specific, it's important to have an emergency fund. There have been a lot of studies that show most American families don't even have enough in the bank to cover a minor emergency. You definitely don't want to be in that situation.

Track Your Spending

Once you've created your monthly budget, it's important to track your spending to make sure you're actually staying on track. Otherwise, the budget is useless!

There are plenty of monthly budgeting apps you can connect to your bank account to track your spending. Some examples of these would be Mint and You Need a Budget.

You don't need an app though. For many years I just used a spreadsheet and tracked each transaction manually. This is definitely more work, and now I use an app to track my spending.

As you're tracking your spending, check in often throughout the month to make sure you're staying on track with your budget. That way if you get off track with your budget, there's still time to get back on track.

STEP 2: BUILDING AN EMERGENCY FUND

There were way too many years where I didn't realize just how important an emergency fund was. I made enough money to pay my bills every month. But when an unexpected expense came up, I'd have to put it on a credit card or pull money from a different spending category.

Having a fully-funded emergency in place is seriously life-changing. It provides so much peace of mind and helps ensure that little bumps in the road don't rock your financial world.

There's a lot of debate as to how much you should have in your emergency fund. Dave Ramsey recommends an emergency fund of \$1,000 until you pay off all your debt. Once your debt is gone, then he recommends that you save an emergency fund of 3-6 months worth of expenses.

Depending on how much debt you have, I don't think \$1,000 is nearly enough. My husband and I are working on [paying off about \\$150K of debt](#). It's going to take us several years to get there, and I wouldn't feel comfortable going years with only \$1,000 in our emergency fund.

My comfort level before paying off debt is about three months of expenses in our emergency fund. I feel confident that we'd be able to at least partially replace our income in that time. Once we pay off our debt, we'll work on building our emergency fund to last 6-9 months. If you're single, you might want more of an emergency fund than someone in a two-income household who has another person to rely on in the case of a job loss.

So now that we've covered what an emergency fund is and how much you should save, let's cover how the heck we actually start saving.

Make it Automatic

I used to tell myself that I would save whatever money I had left at the end of every month after my expenses. And time after time the end of the month would roll around and I would have spent everything, with nothing left to put into savings.

Finally, I changed my strategy. I set up an automatic payment to go through the day after my paycheck hit my bank account every month. Then I could only spend what I had left after savings.

It's easy to have the best of intentions when it comes to saving. But I think we can all relate to a situation where we spend more than we plan to. Setting up an automatic transfer to savings is the best way to make sure it happens every month.

Save Any Windfalls

I love those cash windfalls that come in throughout the year. Sometimes it's a tax return (or finding out you owe less in taxes than you had saved, which is what happened to me this year). It could also be a little bonus or a raise at work.

Another windfall many people don't think about is that extra paycheck some people get a couple of months per year. If you get paid every other week, then there are actually two months per year where you get three paychecks instead of two. I always look forward to those months, as my husband gets those extra paychecks.

While it might be tempting to spend those extra windfalls on something fun, there are probably better uses for them. If you're still saving your emergency fund, then throw those windfalls in there. Once your emergency fund is fully funded, then you can throw those windfalls toward a different financial goal!

Find Extra Ways to Earn Money

At some point, there's only so much you can cut from your budget. Even if you're as frugal as can be, the money can only go so far. That's where extra money comes in.

I love having a side hustle - I've been making money from my blog and from freelance writing for years. Now that I'm working on my business full-time, I'm already looking for another side-hustle to add to the mix.

The good news, it's SUPER easy to earn extra money every month. Stay tuned, because we're going to talk all about making money one in a later step.

Reevaluate and Rebuild

Your financial needs are going to change a lot during your life. You might decide that \$5,000 is plenty for an emergency fund for you. But fast forward a few years and your life might look totally different. In that case, you'll need to reevaluate whether your current number is still sufficient. The higher your monthly expenses get, the bigger your emergency fund will need to be.

The other thing to keep in mind is that something you'll need to rebuild your emergency fund. Emergencies are bound to pop up sometimes — that's what the fund is for!

When you find yourself needing to spend some of that money, be sure to build it back up to where it was. It might be that it was a relatively small expense and you can get the fund back up in a month or two. In the case of a job loss where you end up draining the entire fund, it's going to take you a lot longer to get it back to where it was.

Don't get down on yourself if that happens — that's what the fund is for! Your life will probably be a constant back and forth of building up the fund and then having to use it.

STEP 3: CREATING A DEBT PAYOFF STRATEGY

In Step 3, we're going to tackle an intimidating topic that I'm guessing applies to many of you: **debt**.

According to surveys, an overwhelming majority of U.S. adults have some kind of debt. It's over 80% for millennials! But I'm guessing you already knew that.

There have been so many times where I have felt like my debt is suffocating me and that I'll never be debt-free. The best way for me to overcome that feeling is always to make sure I have a solid debt payoff plan in place to ensure I eventually get all of that debt paid off.

Here is a step by step guide to help you create a debt payoff strategy:

Figure Out How Much Debt You Have

The very first step you'll have to tackle to pay off your debt is to figure out how much debt you actually have. My favorite tool for doing this is called Undebt.it. This tool allows you to enter all of your debts, including your total balance, interest rate, and minimum monthly payment. It tells you how much debt you have and when you can expect to pay it off if you make the minimum monthly payment on all of your debts.

If you have a lot of debt, this date will make you want to cry. I promise you're not tied to that date though!

Decide Which Debt Payoff Strategy is Right For You

Once you know how much debt you have to pay off, it's time to decide which

debt payoff strategy is right for you. There are two primary strategies that financial experts tend to promote.

Snowball Method

The snowball method is where you focus on paying off your smallest debt first. You make the minimum payment on all of your debt payments except for the smallest debt. For that payment, you pay the minimum payment, as well as whatever extra money you can afford to put towards it.

Once the smallest debt is paid off, take all of the money you were putting toward that debt and now put it toward the new smallest debt. The money snowballs until you are making one giant payment on your largest debt.

The idea with the snowball method is that you have a lot of small wins that motivate you to continue you to focus on paying off debt.

Avalanche Method

The avalanche method, instead of focusing on the size of the debt, focuses on the size of the interest rate. For this method, you focus first on paying the debt with the largest interest rate.

For example, let's say you have a car loan for \$5K with a 4% interest rate and a credit card debt for \$8K with a 20% interest rate. With the snowball method, you would focus first on the car loan. With the avalanche method, you would focus on the credit card debt with the higher interest rate.

The argument for the avalanche method is that in the long-run you'll be paying less money because you'll pay less in interest by paying off the high-interest debts first.

Whichever method you choose is totally up to you, and people have had success with both methods!

Make Room in Your Budget

We talked about budgeting in the first lesson, but I wanted to touch on it again briefly here because it's so important to make room in your budget for debt payoff! And if you have a LOT of debt, that might mean making a LOT of room in your budget. It might mean spending a few years with a very lean budget to get some of your debts paid off.

This part definitely isn't going to be fun, but I promise when the debt is paid off, you'll be amazed how much room you have in your budget and how much financial freedom you have!

Regardless of what payoff method you're using, I encourage you to put more than the minimum balance toward your debt. You'd be amazed how expensive interest is over many years. The sooner you can pay off your debt, the sooner you free up a LOT of money in your current budget, as well as your future budgets!

Strive for Balance

While I think it's important to pay off debt quickly if you can, I don't recommend putting the rest of your life on hold to do so. My husband and I are in the process of paying off \$150K of debt. And as much as I'm looking forward to being debt-free, I'm not willing to press pause on everything else we love until that happens.

For that reason, we're striving for balance rather than putting every last spare penny we have toward debt. We still go out to eat and buy tickets to concerts (our two favorite hobbies). We're still putting aside money for other financial goals, and we're still saving for retirement.

I think it's incredible when I read stories about people who pay off six figures of debt in just a couple of years – those people are rockstars! But at the same time, we just don't want to sacrifice that much. We might change our minds at some point, but right now our goal is balance.

STEP 4: SETTING FINANCIAL GOALS

In this step, we're going to talk about the importance of setting financial goals. Whether it's paying off debt, saving for a house, or just trying to build your savings account, it's so important to set financial goals for yourself.

For most of us, we can immediately identify something we're reaching for with our finances. I'm sure for many of us, it's getting our student loan debt paid off. Or saving for a down payment on a house. Or maybe you've got a big vacation coming up.

But there's a difference between hoping to get your student loans paid off and actually setting an actionable goal with steps to get you there. When you set goals the right way, you're more likely to reach them!

So why do financial goals make a difference? Let's talk about a few reasons:

You're Forced to Choose a Specific Objective

By setting a financial goal, you're forced to look at your finances and really choose one specific objective you'd like to accomplish. Sure, someday you'd like to pay off your student loans and take a European vacation and buy a house and have a family. To set a solid goal, you need to choose one. Surely they are not all equally important to you at this moment, so decide which is most important!

And remember, by reaching one of your financial goals, you may be more likely to be able to reach the others. For example, if my student loans were paid off, I would have a solid chunk of money every month that could be going toward a different financial goal!

You Create a Game Plan

One of the most important parts of goal setting is creating a game plan for yourself! For financial goals, this means taking a look at your finances, and determining a set amount you'll be putting toward your financial goal each month. You could also plan out specific actions you'll take to increase your income in order to reach your goals faster.

The more actionable the plan the better. When I set a new goal for myself, I like to write down every single action step I think I'll need to take in order to reach that goal. Then those action steps go on my calendar!

You Prioritize Your Goals

When you have a big goal you're trying to meet, you'll only be successful if you prioritize that goal in your life. When it comes to financial goals, this might mean cutting spending in other areas in order to put more money toward your goal.

I would start by creating a monthly budget for yourself, as we talked about in Step 1 of this toolkit. You'll see what your current monthly spending situation is, and you'll be able to identify areas in your budget to cut.

You Track Your Progress

I can't think of any bigger motivator to keep pushing toward my goal than seeing the progress I've made so far. Even during the times I feel discouraged and like giving up, I look at how far I've already made it and I'm motivated to keep pushing.

There are so many financial apps available online now that it's pretty easy to track your progress. Even a spreadsheet will do!

Tracking your goals is important because you want to know as early as possible if you're getting off track with your goal. By breaking your big

financial goal up into quarters, months, or even weeks, you'll always know if you're falling off course and need to readjust your strategy.

You Create Accountability

You might be thinking to yourself that you'd love to reach a certain financial milestone. But until you really make it a goal and put the steps in motion to make it happen, you haven't created any accountability for yourself, and you're not likely to keep at it.

There are so many ways you can create accountability! For many people, just putting something on their calendar creates accountability. For others it might mean sharing your goal with a friend or posting about it on a blog.

My husband and I are going after some pretty lofty financial goals right now. In our apartment we have a large white board where we have our goals written out and we measure the progress. It's visible to us each and every day, as well as anyone who comes to visit. It's a huge motivator!

Overall, I have found that without setting financial goals for yourself, you're just maintaining the status quo. If you've already paid off your debts and nothing immediately comes to mind, there's plenty to focus on next, such as building your savings account, getting started with investing, and saving for retirement.

How to Set and Reach Financial Goals

I have amazing news for you - If you've made it to this step in the toolkit, you already know how to reach your financial goals: through ***budgeting***.

The steps for reaching your financial goals are the exact same as those for building your emergency fund and paying off debt. You just have to figure out what your goal is, how much you can put toward it each month in your budget, and start SAVING!

STEP 5: MAKING EXTRA MONEY

It's safe to say we've covered a lot of ground so far when it comes to improving your financial situation. But I've found from my own experience that an even better way to get ahead in your finances and reach those lofty financial goals I've set is to start increasing your money with extra income.

That's why in this step, I want to dive into some of my favorite ways to make extra money - specifically an extra \$1,000 per month. When you first think about it, \$1,000 sounds like a lot of money. And don't get me wrong, it's definitely more than spare change.

But when you do the math to figure out exactly what you have to do to hit that number, it's actually not as hard as you'd think!

An extra \$1,000 could be:

- 25 hours per week at \$10 per hour
- 10 hours per week at \$25 per hour
- \$250 from four freelance clients each
- 10 online courses sold for \$100 each
- 8 musical lessons taught for \$125 each

Start a Blog

I can honestly say that [starting a blog](#) was one of the best decisions I've ever made. Not only is it something that I genuinely enjoy doing, but it is also an amazing way to bring in extra income every month.

There are plenty of different ways to make money blogging depending on what interests you. You could make money through affiliate marketing,

sidebar ads, working with companies on sponsored content, or selling your own digital products like eBooks and online courses.

You can start a blog on just about anything. I've seen successful blogs in just about every niche you could think of. As long as someone out there is interested in it, you've got a potential audience.

Become a Freelancer

When you work as a freelancer, you're an independent contractor providing a particular service to another person or company.

If you've got a specific skill set such as freelance writing, graphic design, or managing social media accounts, you can find work as a freelancer online.

In 2018, in addition to running my blog, I started picking up freelance writing clients. In just a little over a year, I was able to take my freelance writing income from just a few hundred dollars here and there to \$10,000 per month.

My favorite resource to get started with freelance writing is the online course [Earn More Writing](#). In this course, six-figure freelance writer Holly Johnson teaches you how to get started with freelance writing and make serious money online.

Start a YouTube Channel

We're living in an increasingly visual world, so it's not surprising that video continues to become a bigger and bigger deal every year.

And while it might seem like it's too late to start a YouTube channel (hasn't it all been done already??), there's definitely still room for anyone who has something unique to bring to the table.

Certain niches tend to really go hand in hand with video, but honestly, people

have been successful on video in just about every niche!

If YouTube sounds right for you, I recommend finding an online course on video and editing. With so much competition out there, people really expect high-quality videos.

Start sharing your creations with the world, and before you know it you'll start bringing in extra money.

Become a Virtual Assistant

One of the awesome things about the rise of online businesses is that it's created an entirely new career — Virtual assistants.

A virtual assistant (aka a VA) is an independent contractor that provides administrative services for online clients.

Plenty of online business owners hire VAs to help them in all areas of their business. Some do really basic administrative tasks like responding to emails, while others might have a more narrow specialty like running someone's Pinterest account or doing all of their social media scheduling.

You can find VA jobs on just about any job board these days. You can also join Facebook groups for business owners and find anyone looking for VA services.

Start a Service-Based Business

Plenty of people make extra money by offering services to people in their community. If you have a talent, chances are other people are willing to pay you for it.

For example, the photographer my husband and I hired for our wedding actually does that as a side hustle, and she has a different job she works as her

full-time gig.

She's at the point where she's definitely making more than \$1,000 per month, but you've gotta start somewhere!

A service-based business could also be something as simple as mowing people's lawns in the summer or shoveling their driveways in the winter.

Plenty of people offering service-based businesses start off just to make some extra money and then end up going full-time later on.

Teach English Online

One of the easiest ways to make \$1,000 per month is by teaching English online. You can do this by using a site like VIPKID.

VIPKID is an online education service that connects kids in China with English teachers. And no, you don't have to be an actual English teacher to join.

On VIPKID, you can make up to \$22 per hour teaching short half-hour lessons to kids. The best part is that you can make your own schedule, meaning you can make an extra \$1,000 per hour at the most convenient times for you.

Start an Etsy Shop

If you're crafty, Etsy can be a great way to make some extra money every month. Etsy is an online marketplace where you can sell anything that is handmade or vintage.

You can sell hand-made items on Etsy like jewelry or knitted items. You can also sell digital items. Plenty of people sell printables and spreadsheets of all kinds.

I had an Etsy shop as a part of my business model for a number of years, and it was a great way to make a little extra money every month.

Join the Gig Economy

One of the great things about technology today is that there is no shortage of apps you can download and immediately start making money.

These apps exist in what is called the gig economy, where you make money by picking up gigs.

One way to make money with apps is by driving for Uber or Lyft, where you make money by driving people around in your own car. You're basically a freelance taxi, and you can pick up a few rides whenever you've got time.

You can also make money online by delivering things. Apps like DoorDash and GrubHub allow you to sign up to deliver food. Other apps such as Instacard pay you to go grocery shopping for other people and deliver their groceries to their homes.

There are also gig apps that don't require driving anyone or delivering anything. Sites like Rover, for example, allow you to make money by pet sitting or walking people's dogs. Sounds like a fun way to make money to me!

Teach Others a Skill

You might be noticing a trend with this list, but the gist of it is that you can find a way to monetize just about any skill. Depending on the skill, you might be able to teach lessons in your community.

For example, let's say you're skilled at a particular musical instrument. Chances are there are people in town who are interested in taking lessons.

If you're teaching people locally, you can start sharing your services on social media. You could also offer a few lessons for free and ask those people to spread the word about your services.

Get a second job

So many people are constantly on the lookout for the next big side hustle that they forget all about the original side hustle: getting a second job.

Often, these are the side jobs where you can actually earn the most money the most quickly. You might think that sounds crazy, but hear me out!

I started my blog in 2014 as a hobby, but it didn't take long for me to learn that people actually money from their blogs. As soon as I learned that, I wanted in. I worked on my blog for an entire year before I made a single dollar. That first year was spent building a framework I could make money from home with later. It was another year or so before I was making \$1,000 per month.

Now don't get me wrong — Plenty of people make a lot more money with their blogs a lot more quickly. But to do that, you have to devote a lot of time to it. As in, you skip all those happy hours and weekend plans with friends because you're always working.

Contrast that with my husband who side-hustled for years as a bartender for a couple of nights per week.

When he started that job, he was immediately able to start earning \$1,000 per month (or more). There was no period of "building a framework".

While it took me a couple of years to get to earning \$1,000 per month on my blog, it took him no time at all.

So if what you're really looking for is just an extra \$1,000 per month, getting a second job might be the quickest way to make it happen.

STEP 6: MASTERING YOUR MONEY MINDSET

Alright friend, you made it to the last step! In this step we're going to talk about something I think is incredibly overlooked when it comes to financial success - money mindset.

When it comes to reaching your financial goals, there's tons of information online about everything from budgeting to side hustles to investing. If you need help with the technical steps, you can find it. But one piece we forget about way too often is the impact your mindset can have on your financial success!

What is a Money Mindset?

Your money mindset is made up of all of the beliefs and feelings you have about money. People have either a scarcity or abundance money mindset, though to be honest, most of us probably fall somewhere in between.

You have a scarcity mindset if you believe there's not enough money. You're constantly telling yourself that money is tight and that you'll never have enough to meet your goals.

If you have a scarcity mindset, you also probably beat yourself up about your money situation. When I struggled with a negative money mindset, I spent a lot of time beating myself up for taking on debt.

Not only do people with a scarcity mindset have negative thoughts about money, but they also often have negative thoughts about people who do have money. They might think that wealthy people aren't good people. They probably also think that the more money someone else has, the less there is for the rest of us.

You have an abundance mindset if you believe that there's plenty of money to go around. You trust that even if you spend the money you have now, more will come around. Everything will be okay.

When you have an abundance mindset, you don't make money mean more than it does. You don't make your money mistakes mean anything about you, just like you don't make someone else's money mean anything about them.

Why Your Money Mindset Matters

So why does your money mindset matter so much? Who cares if you're negative? Well it turns out there are quite a few reasons!

1. An abundance mindset is shown to lead to business success. Studies indicate that those with an optimistic money mindset are more likely to start their own business or advance in their current career.
2. A scarcity mindset leads to lack of action. Someone with a scarcity mindset probably thinks they can't be financially successful no matter what, so they just won't try.
3. A scarcity mindset can be harmful to relationships. If you believe there's only so much to go around and genuinely think that someone else's success means your failure, you're likely to experience jealousy and resentment when those around you are doing well. This might harm those relationships.

How to Change Your Money Mindset

Identify your current money beliefs

Whether you realize it or not, you already have money beliefs that influence the way you think about money and the world. These beliefs might be a result of something your parents taught you during your childhood.

Think about phrases such as “money doesn’t grow on trees.” Most of us have heard it, partially because most of our parents probably said it. But have you ever stopped to think that your parents repeatedly telling you that actually taught you that money is finite and that there’s never going to be enough?

Or maybe your parents told you that “money is the root of all evil.” If your parents drilled that into your head as a kid, you’re probably going to have some weird mental blocks about earning a lot of money.

You probably also have money beliefs based on your past experiences. Have you ever made a really stupid money mistake, and then for years afterward tell yourself that you’re bad with money?

What that really does is convince you that you’re bad with money. And far too many people develop that belief without ever trying to convince themselves otherwise.

If you’re struggling to identify what your current money thoughts are, write it out. Sit down with a notebook and just spend twenty minutes writing down everything you can think of about money. Eventually, something is going to come up.

Once you’ve identified what your current money beliefs are, you’ll start to identify where those beliefs came from. More importantly, you’ll see that you can change your beliefs.

Understand that money is neutral

One of the most important parts of changing your current negative money mindset to a positive one is recognizing that money is neutral.

So many people have a belief that money is evil, or that a lack of money is holding them back. Money isn’t evil and it isn’t out to get you. It has no value until we give it value. It has no meaning until you give it meaning.

I say all of this because a lot of people blame their money (or lack thereof) or

their debt for the problems in their lives. The sooner you can come to terms with the fact that money isn't out to get you, the sooner you'll be able to change your mindset around it.

Focus on being grateful for what you have

It's easy to focus on all the things that are going wrong in your life. Regardless of your financial situation, you're probably more likely to focus on the bad than the good.

You might spend a lot of time worrying about your debt or about going over budget on your grocery shopping. Yet you give almost no thought to the good things that your money has done for you.

Listen, it's easy to look at your next-door neighbor with the luxury car or your friend with the designer clothes and feel bad about your life. But it might put things into perspective to remember that a huge portion of the world's population is living in poverty. And if you live in a developed country, you're luckier than most.

Whatever your financial situation, find ways to be grateful for it. Yes, even the things that are easy to complain about. Here are a few examples:

- I'm grateful for my debt because it pushed me to get serious about personal finance
- I'm grateful that I make more money in my current job than I did in my last one
- I'm grateful knowing I'll be okay even though I went over my grocery budget

Each of those thoughts takes something that could be perceived as negative (debt, a moderate income, going over budget) and spins it in a positive light.

I guarantee that if you think hard enough, you'll realize you have a lot to be grateful for. I know that for myself, I'm most grateful for the goals my money

allows me to have. My husband and I are able to make plans to travel full-time and have adventures because of our financial situation.

Learn to love your money

People are weird about money. These days it's still a fairly taboo topic. Don't believe me? Next time you're talking to someone, tell them that you love money and see how they react.

Here's the thing though — You can't expect to have a positive money mindset if you don't have positive feelings about your money.

Part of the reason we feel weird about loving our money is that it's not a topic people normally talk about. It's weird for me to say that I love making a lot of money, because I'm not supposed to tell people that I make a lot of money.

Loving money is also a bit taboo because, let's be honest, it probably makes us seem like we're selfish or materialistic or bragging. There's an element of guilt that comes with it.

If this is what's holding you back, just remember that you can be generous and giving and still love your money. In fact, one great reason to love your money is that it allows you to help others.

There are lots of reasons to love your money. You can love your money:

- For security it provides
- For the goals it will help you to reach
- For the good it will allow you to do in the world

Get better with money

I realize that this post is supposed to be about money mindset and not actionable budgeting advice. But one factor that's had the biggest impact on my money mindset is getting better with money.

You see, I used to have a really negative money mindset. Part of this was a result of the fact that I had zero confidence when it came to money. And my lack of confidence was a result of the fact that I just wasn't good with money.

For years I thought I had my financial shit together. It turned out that I was just married to someone who had his financial shit together, and he managed the money. When we got divorced and I was on my own, it became abundantly clear that I had no idea what the heck I was doing.

For the next few years, I threw myself into learning everything I could about managing money. As my knowledge of finance increased, so did my confidence when it came to money. And as my confidence increased, my money mindset got better.

Set financial goals

One of the negative money beliefs that many people have is that they'll never be able to do all of the things they want to do. They won't be able to go on that dream vacation or buy that dream house because they won't have enough money. And because they believe it to be true, they don't really take steps to change it.

I can tell you right now that if you don't actually take steps to reach your financial goals, you won't reach them. There will never come a day where you just magically have enough money in your bank account to achieve your financial goal.

When you actually take steps to set and go after goals, you start making progress on them. And as you start making progress on them, your money

mindset gets better and better because you realize what is possible. It's a constant cycle, and you get to decide which direction it goes!

If you want to get started with setting financial goals but aren't sure how, check out my guide on how to set goals and plan your best year ever.

Create a money mantra

If you need to change your beliefs about money but can't quite get there, a money mantra is what you need. I know the idea of a mantra sounds a little woo-woo and not like something that actually works, but it really does.

First things first, what the heck is a money mantra?

A money mantra (aka affirmation) is a short but powerful statement that you repeat every single day (preferably multiple times per day) until you believe it.

Your mantra can be something written on a post-it at your desk that you say out loud. I prefer to write mine in my journal every day.

Here are a few mantras you can try if you aren't sure where to start:

- Money flows easily to me
- Making money is easy
- There is always more than enough money
- I am financially free

The first time you repeat your money mantra, you're probably going to feel a bit ridiculous. After all, you're probably not going to believe it right away.

A while back I started working on a mantra saying I can make as much money in my business as I want. At first it felt so clearly false. But now that I've been practicing it for a while, I actually believe it.