



The TITAN'S TRIUMPH

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How to Master Your Relationship With Money and Win in Life!

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Foreword

When you comprehend how to manage your finances, you've got an priceless tool in taking charge of your life. Sensible use of these skills can provide peace of mind, financial freedom, expanded buying power and a secure future.

“Where does the income go?” is a basic quandary faced by many persons and families when it comes to income management.

Effective money management begins with a goal and a step-by-step design for saving and spending. Financial goals should be honest, be particular, have a timeframe, and connote an action to be taken. This book is going to teach you How to master your relationship with money and win in life!

The Titan's Triumph

How to master your relationship with money and win in life!

Chapter 1:

Budgeting Basics

Synopsis

A personal budget is a financial plan that apportions future money towards expenses, a nest egg, and debt repayment.

This chapter will help you get a clear-cut picture of your monthly finances. It will likewise act as a beginning point for your budget. Follow the easy steps outlined in this chapter to get a start with your budget.

Beginning A Budget

1. Have a sincere look at your needs and wants. What do you want? What do you truly need? Assess your current financial state of affairs. Take a look at the large picture. Make 2 lists - one for needs and one for wants. As you arrive at the list, ask yourself:

- How come I want this particular thing?
- How would matters be different if I possessed it?
- What additional things would change if I had it? (for better or worse)
- Which things are sincerely crucial to me?
- Does this line up with my values?

2. Arrange boundaries: We all have dissimilar budgets based on our needs and wants. But following I will provide you a chart that shows some guidelines on how much ought to go towards different expenses. You might need to arrive at adjustments for the daily morning coffee fix or trips to visit family, However remember to deduct those amounts from other areas if you do.

Budget Guidelines

This chart presents some rough rules of thumb on how much of your money should go toward different expenses. If you live in an place where transportation is higher than normal or rents/mortgage are greater, you might need to make adjustments. As well, if you would like to add a segment for gifts, or something else, then you'll need to deduct money from another area.

30%	HOUSING
18%	TRANSPORTATION
16%	FOOD
8%	MISCELLANEOUS
5%	CLOTHING
5%	MEDICAL
5%	RECREATION
5%	UTILITIES
4%	SAVINGS
4%	OTHER DEBTS

3. Tot up your money. To determine a monthly budget, you need to understand what's coming in. Make certain you include all sources of money such as wages, interest, pension, and any additional income sources.

4. Forecast expenses. The most beneficial way to do this is to keep a record of how much you spend every month. Categorize spending depending upon your needs and wants. Utilization of the budget worksheet in this chapter as a beginning point.

5. Work out THE DIFFERENCE. When you have produced your budget, keep records of your factual income and expenses. This keeps you cognizant of the difference between what you budget and really spend.

6. Track, Trim and Target. When you begin tracking, you might be surprised to discover you spend 100s of dollars a month on dining out or additional flexible expenses. A few of these are easily trimmed back. Trimming back is usually a better place to begin than completely cutting off. Be realistic. It will help you to be better geared up for unexpected costs.

The intelligent way to cut expenses:

In discovering ways to cut back flexible expenses, it helps to have a goal to save toward every month. Specifying such a goal needs to be **SMART**:

Specific. Smart goals are specific enough to propose action. Illustration: Save enough to travel to Rome for your wedding anniversary. Not just “save up money.”

Measurable. You need to understand when you achieved your goal or how close you are. Illustration: A trip to Italy costs \$2,000, and you have \$800 saved.

Attainable. The steps towards accomplishing your goal need to be sensible and possible. Example: I recognize I can save enough money every week to purchase that trip to Italy.

Relevant. The goal needs to add up. You don't want to work towards a goal that doesn't fit your need. Illustration: We would like to stay in four-star hotels in celebration of our anniversary.

Time-related. Determine a definite target date. Illustration: I want to go to Italy by next summer.

Monthly Net Income	
Income #1	
Income#2	
Interest	
Other	
Total	

Monthly Flexible Expenses	
Food	
Entertainment	
Debt Payments	
Other	
Total	

Monthly Fixed Expenses	
Housing	
Groceries	
Utilities	
Transportation	
Health	
Other	
Total	

Total Expenses	
----------------	--

Total Monthly Income	
----------------------	--

Total For Saving	
------------------	--

Chapter 2:

All About Credit Cards

Synopsis

Credit cards can be potent financial tools for you and your family, and as with all financial tools, they need to be utilized carefully. This chapter outlines the basics of credit cards and the responsible use of credit. When you comprehend how to manage your finances, you've got an invaluable tool in taking charge of your life. Wise use of these skills can provide peace of mind, financial freedom, expanded buying power and a good future.

Charge!

Credit cards can be potent financial tools for you and your family, and as with all financial tools, they need to be utilized carefully. This chapter outlines the basics of credit cards and the responsible use of credit. When you comprehend how to manage your finances, you've got an invaluable tool in taking charge of your life. Wise use of these skills can provide peace of mind, financial freedom, expanded buying power and a good future.

Pick with wisdom:

The most beneficial way to maximize the benefits of credit cards is to comprehend your financial life-style - your money needs and wants. Once you ascertain how you'll use a charge card, it's crucial to comprehend all of the card's features including:

- Annual Percentage Rates (APRs) and whether rates are fixed or variable
- Annual, late and over-limit fees
- Credit limit on account
- Grace periods before interest starts accruing
- Rewards including airline miles or cash back

Remain alert:

Some credit card issuers offer gratis, personalized and automatic alert messages to your telephone and e-mail to help you keep track of:

- Available credit
- Balances
- Payment due dates
- Payment histories
- Purchase activity

Know your rights:

Credit cardholders are entitled to protections:

- Zero liability means you're not responsible for fallacious charges when you report them without delay.
- In a few cases, you've the right to dispute purchases with merchants for unsatisfactory products or services.

Abide by the 20-10 rule:

This general “guideline” helps you comprehend how much credit you are able to afford. Credit cards are loans, so prevent borrowing more than twenty percent of your annual net income on all of your loans (not including a mortgage). And payments on those loans should not go past 10 percent of your monthly earnings.

Write it out:

Do you really know how much debt you have? A lot of individuals don't. Begin by making a list of everything you owe, whether it's a mortgage, a credit card or even student loans you took f. Then put down:

- The lender name
- The sum you owe
- The term of the loan
- The interest rate and fees

Then tally them up. The numbers will likely make you worry, but you've already made a positive step.

Think 3 years:

Reducing debt is like slimming down. You're not going to lose fifty pounds in a month. You need truthful goals in reasonable timeframes. Same with debt. Most individuals take 4 to 5 years to become debt free. So aim for 3 years. It's not too long or too short.

Cut and heal spending:

The most beneficial way to save money is to quit spending it. Cutting down spending is the quickest way to reduce debt load. It's literally like a surgical “cut” of your monetary resource. And once you begin healing, you'll notice that your attitude, relations with other people, emotions and sense of humor get better, also.

The real cost of charge card purchases:

If you don't pay off your charge card balance monthly, the interest assessed on your account means you might be paying more than you anticipate. Look into how much extra you may pay on a \$1,000 credit card purchase with varying interest rates.

Here are some people that can help and council you about credit card debt:

NATIONAL FOUNDATION FOR CREDIT COUNSELING

1.800.388.2227

www.nfcc.org

THE FEDERAL TRADE COMMISSION

1-877-382-4357

www.ftc.gov/bcp/menus/consumer/credit/debt.shtm

AMERICAN CONSUMER CREDIT COUNSELING

1.800.769.3571

www.consumercredit.com

Chapter 3:

Stay On Top Of Your Credit

Synopsis

Your credit history is the record of how well you manage credit.

To acquire a glimpse of your financial future, a lot of businesses view your financial past. This chronicle is contained in your credit report. Your credit report sees everything from qualifying for a loan, the rate you'll pay on that loan, getting a new occupation, renting an apartment and finding car insurance. This chapter explains what credit bureaus are, how come your credit history counts, and how to adjust credit report errors and keep your credit rating secure.

You Must Be Proactive

Your credit history is a financial profile. It lets lenders; landlords and employers Understand how you have managed income in the past and helps them choose whether or not to do business with you. This account is contained in a credit report that's kept on file by the 3 independent credit bureaus . It might include such data as:

- How readily you've paid off charge cards and loans
- How well you've addressed paying other bills, like rent and utilities
- Your total owed debts
- How much usable credit you have on credit cards and equity credit lines

Your credit report may and most potentially will be surveyed by anybody planning to give you a loan or credit, like banks and credit unions, credit card issuers, auto funding companies, and insurance companies. Your report likewise might be checked by landlords and likely employers. A few lenders might likewise use the details in your report to ascertain how much credit they're willing to offer you and at what rate. Anybody with a legitimate business need may access your credit report, though an employer (or prospective employer) commonly requires your written consent to do so.

Once you apply for credit, lenders ascertain your credit risk by analysing your credit scores, a.k.a. FICO® scores because they're calculated with software developed by Fair Issac and Company. Each of the 3 main credit bureaus - Experian, TransUnion, and Equifax - keep credit data about you that's used to figure your FICO scores. Such data includes your payment history, the sum of money you owe, the length of your credit history, and the number of freshly opened credit accounts.

Your FICO scores direct lenders as to what your credit risk is. Scores range from 300 to 850. The higher your score, the less your perceived risk to a lender.

If you've a high credit score, you're more expected to be granted the credit you apply for. If you've a low credit score, you might be rejected or charged a higher

interest rate on credit you do receive. Charging higher rates of interest is how banks make up for the expanded risk that you might represent. Enhancing your credit score may save you thousands of dollars in lower loan payments on your home, car and charge cards.

If you've had any late payments, foreclosures, or repossessions, this data stays in your credit report for up to 7 years. If you've filed for bankruptcy, this data can stay in your report for up to ten years. A few companies claim they can "fix" such troubles for a fee. However, it's legally impossible to alter an accurate credit history.

Ideas to Keep Your Credit Score solid:

- Complete credit applications carefully and precisely.
- Utilize your credit cards responsibly and don't let them reach their limit or spend beyond your means.
- pay your credit card balance fully monthly, or leastwise make the minimum payment on time.
- Pay bills on time.
- If you've problems paying your bills, contact your creditors. In many cases, they'll work with you to work out a payment plan.
- If you move, let your creditors know your new address ASAP.
- If your credit card is lost or stolen, report it at once.
- Review your credit reports periodically for accuracy and report any errors at once.

Check your credit report at least once a year to see what's there. You're allowed to see your credit reports gratis every 12 months. But, if you've been denied credit in the past sixty days, you've the legal right to receive another free copy of your report from the bureau that issued it.

If your credit report contains any errors, credit bureaus are bound by law to right them at no charge, providing that you inform the bureau of the problem in writing within XXX days of receiving your report. If the investigation of your claim doesn't yield a satisfactory result, you might send the bureau a written statement of up to a hundred words to clarify. Make certain to include photocopies or other proof to support your claim. In many cases, the bureau will

have to include your statement with any future reports that contain the disputed information.

Chapter 4:

Protect Your Financial Identity

Synopsis

Learn How to precaution your identity and financial data from thievery! Once your personal financial info gets in the wrong hands, the results can be crushing. It's vital to comprehend how identity theft and card fraud can happen to you. The info provided here will help you avoid becoming a victim and tell you what you are able to do if your identity is stolen.

Keep It Safe

If you should fall victim to identity theft, it's crucial that you act fast. Getting hold of the right agencies and filing the essential reports will go a long way towards minimizing any harm to your financial welfare. Straight off contact the fraud departments of each of the credit bureaus listed in this book. Alert them that you're a victim of identity theft, and ask that a fraud alert be put in your file. You are able to likewise request a security freeze, forbidding credit issuers from getting access to your credit files without your permission. This keeps thieves from opening up new charge cards or additional loans.

- Report identity theft to your local law department. If the crime happened someplace other than where you live, you might wish to report it to police enforcement there too. The police will make an "identity theft report" and provide you a copy. The FTC doesn't look into identity theft cases, but they may share info that you give them, like the identity theft report number, with investigators nationwide.
- Report the theft to your charge plate issuers and request alternate cards with new account numbers. Ask your bank to close impacted accounts and get fresh account numbers there too. If you have checks stolen, you are able to likewise ask your bank to stop payment on whatever checks about which you're unsure.

There are a few easy steps you are able to take to cut down or minimize the risk of becoming a victim of identity theft or card fraud.

Erase spam emails that call for personal information, and keep your anti-virus and anti-spyware software cutting-edge. Shop online only with secure web pages (check over the bottom of your browser for an graphic of a lock or seek “https” in the address bar). Never send credit or debit card numbers, social security numbers and additional personal info via email. Tear up or shred charge plate statements; ATM, credit, or debit card receipts; bank deposit receipts; loan solicitations; and additional documents that bear personal financial data. Empty your mailbox promptly and get a mailbox lock. When mailing bill payments and checks, think about dropping them off at the post office or a secure mailbox.

Whether you’re traveling for business or pleasure, be on the look out for chances that thieves might try to capitalize on:

- Don’t leave credit card receipts on the table at restaurants; sign them and hand them straight back to the server. Keep your copy of all receipts.
- Stolen wallets often lead to identity theft, so rather than carrying your wallet in your pocket or having it easily accessible in your bag, utilize travel pouches that are worn inside your shirt.
- Leave check books at home in a latched safe or drawer. Checking account takeover is among the hardest types of financial fraud to get through.
- That tourist with a camera phone might actually be taking a picture of your charge plate or driver’s license. Keep crucial personal information out of view from other people.

- Place your mail on postal hold if you travel, and arrange for mail to only be picked up by you at the post office when you get back.
- Put away all valuables in room or hotel safes while you're out, including laptops, passports and additional documents that contain your personal identify-ing data. Don't leave these items with a hotel doorman to transport or hold-carry them yourself.
- Don't put any items that bear your social security number, card numbers, or bank account numbers in checked luggage. Always carry that with you.

If you're a victim of identity theft, your 1st action should be to get hold of the fraud departments of the 3 main credit bureaus. Alert them of your state of affairs, and request that a fraud alert be posted in your file!

Chapter 5:
Getting Out Of Debt

Synopsis

What happens when somebody's debt spirals out of control and they don't know where to turn next? Let's have a look here at some help.

Stop The Cycle

A lot of individuals spend far beyond their means and don't save adequately for tomorrow's needs or emergencies. A few are only one mishap away from calamity. Theorize you lost your job, your mortgage reset at a much higher rate or you incurred a ruinous medical bill: What would you do?

Before you discover yourself snared in a cycle of debt collection – or tougher, bankruptcy – here are a few warning signals and steps you are able to take to right the path:

Understand what you owe. A few people have no estimate how much they spend monthly nor how that compares to money coming in. Before they recognize it, they're fighting to make minimal payments and might even miss a couple of payment deadlines, which can lead to costly late fees and elevated rates of interest.

If you don't already have a budget, make one at once.

Don't hide from troubles. As soon as you realize you're having trouble paying bills, proactively call your creditors. Don't wait for them to reach you and for sure don't disregard their calls or letters. It's far better to figure out a payment solution together than to let your choices expire.

For instance, many charge card companies will lower interest rates or calculate repayment schedules for stable clients – but you have to ask first. And mortgage lenders nowadays are much more hospitable to renegotiating loan terms if it means keeping you as a paying client versus foreclosing (which is far more costly and inconvenient for

them). The Federal Housing Administration offers comprehensive advice on avoiding foreclosure, including links to local housing guidance services.

Get assistance. If you feel ensnared, resources are available. Legitimate credit counseling offices can teach you responsible money management skills and, in extreme cases, help negotiate repayment plans with your creditors, frequently securing lowered rates of interest and waived late fees. But exercise the utmost caution when picking out an agency; regrettably, many unscrupulous firms prey on indebted individuals at times when they're tenderest.

If you don't have a recommendation from an entrusted friend, seek members of the National Foundation for Credit Counseling (www.nfcc.org). The Federal Trade Commission furnishes a guide for choosing a credit counselor, including questions to ask them (www.ftc.gov/bcp/online/pubs/credit/fiscal.shtm).

Look for agencies that:

- Have been in business leastwise 5 to 10 years and have no open consumer complaints with the Better Business Bureau (www.bbb.org).
- Charge fair fees that are spelled out in writing.
- Will forgo or reduce fees for the financially needy.
- Offer personalized advice tailored to your position.
- Don't pay their employees on commission.
- Don't automatically steer you into a debt management plan (DMP) – many individuals don't need a DMP unless their position is truly dire.

- Don't make bizarre promises – for instance, no firm can wipe out negative – but true – data from your credit report.

Remember, you didn't get into this fix overnight; it might take time to get back on your feet.

Chapter 6:

Expect The Unexpected

Synopsis

There's nothing more grueling to plan for than the unforeseen.

A lot of times the emotional affect is hard enough to handle without financial uncertainties. The key to successfully coming through these life-changing events, financially at any rate, is to predict hard times, prop up your financial situation now, and give yourself some breathing space.

Be Ready

Build up an emergency fund to get you through the harsh times. You'll require 3 months' living expenses as a lower limit, more if your industry is subject to lengthy layoffs.

Place money aside each month. But contrary to retirement savings, keep your emergency savings reasonably liquid, in a savings account or a money market fund. Hopefully you'll never need it. But if you do, you will be glad it's there.

When the immediate financial matters are taken care of, you need to settle down into your new financial situation. Producing a budget is the opening move towards financial security.

Make a budget by writing down your expenses to determine where your money is going. Pull out your charge card bills and bank statements from preceding years as guides to your spending habits. Then approximate how much your new bills will be. Make certain to include expenses for entertainment, clothing and other major expense categories. Place in some money for savings. It might take numerous months to refine your budget.

Now approximate your monthly revenue. Don't include likely income - only income you're certain to receive. Make certain you know which benefits you will be getting and for how long.

Check over your budgeted expenses against your revenue. If you have extra revenue, you ought to try to save even more. If your expenses are bigger than your revenue, you need to trim your expenses till they match your revenue.

Chapter 7:

Tips For Behaving In Today's Economy

Synopsis

For a lot of people, the ride has been bumpy lately. Tho' the economy is slowly rebounding, times are all the same tough for those dealing with significant financial issues like unemployment, lack of health insurance or foreclosure. We all would like to offer friends emotional support during disquieting times, but recognizing which approach is best isn't always simple, since a few individuals don't want or know how to ask for help. Here are a few good sense approaches, regardless which side of the equation you're on.

Behave Correctly

Shun survivor guilt. Just because an acquaintance or colleague lost their job or business doesn't mean you can't discuss yours. Work is part of life and an instinctive topic of conversation, so deliberately avoiding it won't go unnoticed and might create clumsiness between you. Just be heedful not to let work issues rule your conversations.

Complain with care. It's innate for fired colleagues or failed business owners to want to unload about former employers or uplines. Be a beneficial listener, be discerning, but be heedful about chiming in yourself. And, if you're the one complaining, be heedful not to make your former colleagues uncomfortable. As, you never know who's sitting at the next table.

Get together with the job hunt. If you're unemployed, feel free to network with acquaintances, family and former colleagues. Just don't rely too heavily on their assistance; you have to lead the way. Also, if it's your acquaintance that's looking, judge whether he or she is interested in hearing about job leads or business opportunities and know when to back down. You may be able to help re-script their resume, practice interviewing skills, give them some business tips or even just supply a friendly diversion.

Diversify your social actions. This doesn't mean stopping shopping trips or eating out with a freshly unemployed friend if that's what you always do together. However attempt to come up with additional, less pricey suggestions and let your friend pick. For instance, look for more affordable restaurants, go to a museum's gratis day or simply take a walk together. If you would like to pick up the tab, make the

offer upfront to prevent any doubt, and be gracious whether your invitation is accepted or passed up.

Borrowing or lending money. This is an especially feisty subject, regardless which side you're on. It's difficult to reject a friend in need, but a lot of individuals can't afford to put their own finances in danger over a personal loan – let alone the potential for hard feelings if somebody defaults.

Here are some hints:

- If you're being asked to lend money, don't feel bound to answer right away. Think about whether you are able to afford it and if the loan will really help or simply defer a painful inevitability.
- Attempt borrowing from a bank or credit union first.
- If that doesn't work, there are third-party services that provide guidelines and formal loan structure for loans between acquaintances.
- There are other peer-to-peer lending services that connect potential borrowers with investors wishing to lend money.

If financial troubles arise for you or an acquaintance, the most beneficial things to do are be truthful, be considerate, and first and foremost, be there for one another.

Wrapping Up

Your money is an immense part of your life. It can regulate what you are able to do and where you are able to go. Learning how to master your money the correct way is a crucial step toward taking charge of your life.

Remember, realize where your money is coming from, where it's going to, and how to make certain that the way you master your money falls in line with the values that matter most to you.