

Make More Money

And Stop Working for a Living

A summary of the best-selling book:
Wealth On Any Income
12 Secrets to Financial Freedom (Forms included)

By
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www.WealthOnAnyIncome.com

Wealth on Any Income: 12 Steps to Freedom (This is a hot link to Amazon)

FIRST: After 40 successful years in financial services, I now work to donate 100% of the profits from my wealth programs, books and business coaching to a charity where dogs are rescued, trained and donated as service animals for soldiers with PTSD and TBI (Post Traumatic Stress Disorder and Traumatic Brain Injury). You can both save lives and create financial freedom following the WOAI system as I did. Please check out the work they do at www.ShelterToSoldier.org

If you are an employee, business owner or entrepreneur, you can create tremendous value if you take action on the following information and use the forms provided.

If you are earning at least \$60,000 per year as I was, you can create financial freedom; you will be able to choose to work if you want, or choose not to work. You will see how to both live within your earnings and what actions to take to create a large passive income. Granted, I've gone broke twice after two divorces. At one time I had no money and had to turn in soda bottles to raise the money to buy food for my family. But my income now is 10 times what it was when I started, and 90% of it is passive. I don't have to work for a living and my wife and I pay more in income taxes now than what I used to earn while working.

If you look closely, you'll see that most people handle money in a way that obligates them to make payments to finance companies, department stores, or other creditors for the rest of their lives, and they think there's no way off the treadmill. Or worse yet, they think this is the way to live the good life. They're trapped in their job or career because of the monthly payments that have to be made month in and month out, year in and year out.

Retirement is unrealistic. And when I talk about financial independence, it's not only a dream, it's a cruel joke. You need to stop listening to other people who have bought into a system that is designed to have you work the rest of your life for credit issuers and banks. It doesn't have to be that way, and these secrets (or steps) in my system will show you how to end the cycle of debt and create financial independence.

I used to think that earning more money would lead to wealth. I was wrong. Many people believe that if they become debt free that will lead to financial freedom. That is also wrong. Financial freedom comes from assets that generate your income instead of you working a job, career or business to create an income.

While there are 12 Secrets (or steps) they can be summarized as follows:

1. Attitude: We need to think and act like a wealthy person, not like the masses.
2. Forms: We need to use the tools the wealthy use to create and keep wealth. These forms have worked for thousands of years.
3. Investments: We need to invest like the wealthy do, which is not limited to stocks, bonds and mutual funds.

Secret 1. Identify Your Beliefs and Values. Things like "If I just made more money I wouldn't need a spending plan or budget" will only keep you trapped. The richest people in the world know where their money is coming from and where it is being spent. More money never solved a problem of mismanagement any more than providing more liquor cured an alcoholic. If you value having a good time now more than planning your future and investing, you will never achieve wealth. If you value integrity, give your word to someone who will hold you accountable to what you said about an action you will take. Let someone else know what new behavior you want to establish, like systematically saving 10% of your income.

Secret 2. Plan Your Future. This is the longest and most important step: Begin the process of creating financial freedom, or getting out of debt, by determining where you want to be five years in the future. It **MUST** be written down. Your goal must be **SMART**: **S**pecific and **M**easurable, **A**ction oriented, **R**ealistic, and have a **T**ime deadline You **MUST** involve other people to support you in reaching your goal and track your results. Nothing meaningful you can produce in life is a do-it-yourself project, and neither is this. You must identify your values and what's important to you; not what you've been told that you are capable of becoming. If you are a business owner or entrepreneur, planning and taking action on your goals will take you off the revenue roller coaster. Let someone else hold you accountable to completing your marketing on a daily basis. Reciprocate by supporting them on what they want to accomplish.

Secret 3. Recognize good debt from bad debt. Good debt allows you to create financial freedom. Bad debt, like consumer spending on credit cards, will make you a wage slave to credit card companies for the rest of your life. Good debt looks like a mortgage on a rental property that the tenant pays for you. Good debt looks like a loan on a piece of equipment that makes more **profit** than the loan payments and all the related expenses. I have millions of dollars of **good** debt now, and the money to make the loan payments doesn't come from me.

Secret 4. Acknowledge the six roadblocks to financial freedom: Debt, Economic Conditions, Taxes, Asset and Risk Management, Human Problems, and Procrastination. Having appropriate insurance will handle many of the risks, and just taking action with someone else will overcome the biggest roadblock of procrastination.

Secret 5. How to get out of debt without pain: Use the spending plan tools that allow you to live on less than you earn, pay off consumer debt, and set aside money to create wealth. Use **Tool #1**, the **Debt Elimination Form** to pay off the lowest balance first, regardless of the level of interest. This is a psychological booster. This creates the motivation to continue, because you see results right away.

HOWEVER, do not focus on becoming debt free. That does not create financial freedom. Instead focus on creating assets that can create an income whether you work or not. See Secret 12. If you have a \$6000 credit card debt and you can pay \$300 per month to pay it off, it will take you about two years. That two year delay before you begin to invest that same \$300 per month will reduce your investment account by almost \$200,000, and that includes paying the interest on the \$6000 debt for 30 years!

Secret 6. Find out where you are today. Use **Tool #2**, the **Balance Sheet** to see what you own and what you owe. Until you know where you are first, you cannot get to anywhere you want to go. If you're on your way somewhere and you get lost, isn't the first question, "Where are you?" Create a Balance Sheet of your future as your **destination**. Separate personal use assets (like your home or auto) from investable assets (like stocks and rental real estate).

Secret 7. Getting to where you want to go. Use **Tool #3**, the **Cash Flow Form** to build a spending plan instead of a budget. This is the map that tells you how you how you got to where you are on your Balance Sheet, and is the **road map** to get to where you want to go. Spend money in alignment with your goals and values. Use **Tool #4**, the **Cash Flow Memory Jogger**

form to recall the areas where you spend money, but forgot. This is about spending money to achieve your goals, not doing a budget. It's not just semantics; the right words create power.

Secret 8. Use **Tool #5**, the **Spending Plan Register** to track your progress, measure your pleasure from the money you spend, create consciousness, and stay within your spending guidelines. If you're not getting pleasure from how you're spending your money, change it! This will give you the information to make those decisions. It's like the **automobile** you use on the **road map** to your **destination** of financial freedom.

Secret 9. What do you do when expenses exceed income? You can look at fixed, variable and discretionary items and all of them can be trimmed with some creativity.

Secret 10. Create financial freedom by paying yourself first. This is a concept that the wealthy have used for 5000 years, and will still be working when you and I are dead. This is how you create the fund to invest like banks and the wealthy and achieve financial freedom.

Secret 11. How do you handle emergency spending without creating a financial disaster? Another part of paying yourself first is to set up an emergency and/or opportunity account. Spend only 80% of the income you earn. Then set up two accounts, one for financial freedom (pay yourself first) and the other account to **spend later** for emergencies or opportunities and put 10% of your income into each.

Secret 12. Create a prosperous financial future. Use the magic of compound earnings to create wealth. You can become a millionaire on \$10 per day earning 12% per year. That is only \$3600 per year. Various financial instruments have been available for decades that can do this. (Example: <https://www.americanfunds.com/individual/investments/fund/aivsx>)

You can start a mutual fund with as little as \$250. Learn about the difference between investing in stocks, bonds, real estate, insurance and mutual funds. Buy growth assets instead of loaning money to banks. You can buy rental real estate by using other people's money if you do not have enough of your own. Educate yourself on how to produce value for others. Use a financial planner to support you or educate you. Read financial publications or the business section of the newspaper. Get various points of views. Have insurance to protect the things you cannot replace or the risks you cannot cover. Learn to recognize investment scams and frauds. Understand getting out of debt is NOT the same as creating wealth; just like dieting does not build muscles.

* * *

You can purchase an old copy of **[Wealth on Any Income: 12 Steps to Freedom](#)** from Amazon in paperback, but it lacks the types of investments that have been created in the last 15 years.

You can also get an edition that was completely revised in 2015 directly from me for \$25, **and 100% of the profits are donated to www.ShelterToSoldier.org**

For online program information, please visit www.WealthOnAnyIncome.com

If you would like a form to **Split Expenses for a Couple**, or the worksheet **Business Income and Expense** just send an email to Rennie@RennieGabriel.com

The following pages are the forms previously discussed.

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Tool # 2 The Balance Sheet

ASSETS

PERSONAL USE ASSETS

Home (FMV)* _____
 Personal Property _____
 Autos _____
 1 _____
 2 _____
 3 _____
TOTAL PERSONAL USE \$ _____

INVESTABLE ASSETS

Other Real Estate _____
 (total from schedule) _____
 Vested Retirement _____
 IRAs _____
 Listed Securities _____
 Bonds _____
 Stock Options _____
 Life Ins (cash value) _____
 Business Interest _____
 Accts receivable _____
 Inventory/equip _____
 Cash/Retain Earnings _____
 Goodwill _____
 Personal Savings _____
 Money Market _____
 CDs _____
 Checking Account _____
 Other _____
TOTAL INVESTABLE ASSETS \$ _____

TOTAL ASSETS \$ _____

LIABILITIES

Home mortgage _____
 Other RE loans(total) _____

 Credit cards (from tool #1) _____
 Other debts _____
 Auto loan/lease _____
 Boat _____
 Notes to others _____
 Pool _____
 Taxes, IRS, state... _____
 Other _____
TOTAL LIABILITIES \$ _____

NET WORTH \$ _____

If you would like this form in Excel, please send an email to Rennie@RennieGabriel.com

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Tool # 3

Let's create a Spending Plan:

INCOME AND EXPENSE -CASH FLOW ANALYSIS (monthly)

Please prepare based on monthly figures.

INCOME		EXPENSE	
net or gross: Client	_____	1. House pmt. /rent	_____
Sig. Other	_____	(Other house exp., maid, gardener)	_____
Bonus	_____	18. Property taxes	_____*
Commission	_____	13. Other RE loans	_____
Rents	_____	18. Other RE taxes	_____*
Interest	_____	Other RE expense	_____
Dividends	_____	2. Auto:loans/ lease	_____
Notes rcvd.	_____	parking / gas	_____
Royalties	_____	maint./ repairs	_____*
Side Business	_____	regist. Fees	_____*
Trust distribution	_____	3.Food: groceries	_____
Social Security	_____	meals out	_____
Retirement plan	_____	4. Clothing	_____*
Other	_____	5. Personal care	_____
		6. Health care	_____
		7. Entertainment	_____
figures above are:		8. Gifts	_____*
Monthly _____		9. Education	_____
Annual _____		10. Vacations	_____*
		11. Business Expense	_____**
		12. Dependant care	_____
pay periods:		13. Invest. Syst: Save	_____
1 time mo. _____		Qual. Retire plan	_____
2 times mo. _____		14. Insurance: Life	_____*
every 2 wks. _____		Auto	_____*
		Disability	_____*
		Health	_____
		Home/ Apt.	_____*
		15. Charitable	_____
		Total payments from Tool #1:	_____
		16. Debt pmt/ Chrg. Accts.	_____
		17. Utilities:Gas	_____
		Water/ pwr.	_____
		Telephone	_____
		Trash/ other	_____
		18. Income taxes: Federal	_____
		State	_____
TOTAL	\$ _____	TOTAL	\$ _____
		SURPLUS / DEFICIT \$ _____	

*These may be expenses that do not show up each month, but need to be set aside monthly.

** From the Business Income & Expense Statement

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Tool #4 - CASH FLOW MEMORY JOGGER

When you sit down and fill in the Cash Flow Form and can't remember all the places you could be spending your money, this will remind you. As an example someone might say, "I don't buy clothes. I don't have any expense there." But they do if they go to the dry cleaners or laundry. Those are clothing expenses. There should be no "miscellaneous" items. If it's not on the list, and it's legal, call me and let me know what it is.

1. Home/Shelter

- A. Mortgage or Rent
- B. Miscellaneous:
 - 1. Maintenance
 - 2. Gardener, Maid...
 - 3. Purchases
 - 4. Home Assoc Dues
 - 5. Alarm service

2. Auto/Transportation

- A. Car payment/lease
- B. Gasoline/fuel
- C. Parking
- D. Registration
- E. Oil/lube
- F. Maintenance
- G. Repair
- H. Accessories
- I. Bus/Taxi
- J. Air fare
- K. Other

3. Food

- A. Groceries
- B. Meals Out
- C. Snacks

4. Clothing

- A. Apparel
- B. Shoes
- C. Accessories
- D. Jewelry
- E. Tailor
- F. Cleaners
- G. Laundry
- H. Shoe repair
- I. Jewelry repair

5. Personal Care

- A. Toiletries
- B. Cosmetics
- C. Manicures
- D. Pedicures
- E. Haircuts/Color
- F. Massage
- G. Spa/Gym

6. Health Care

- A. Doctor

- B. Dentist
- C. Chiropractor
- D. Eye wear
- E. Ophthalmologist
- F. Optometrist
- G. Podiatrist
- H. Prescriptions/
Vitamins
- I. Psychologist/
Therapist

7. Entertainment/ Recreation

- A. Books
- B. Cable TV
- C. Cassette tapes
- D. Clubs, Dancing,
Athletics
- E. Concerts, Sporting
Events
- F. Hobbies
- G. Houseguest
- H. Liquor, Smoking
- I. Magazines
- J. Movies
- K. Records, CDS
- L. Sightseeing
- M. Theater
- N. Video Purchase/
Rental

8. Gifts

- A. Anniversaries
- B. Birthdays
- C. Cards
- D. Chanukah
- E. Christmas
- F. Easter
- G. Flowers
- H. Love gifts
- I. Weddings

9. Education

- A. Books
- B. Classes
- C. Fees, supplies
- D. Seminars

- F. Tapes
- G. Tuition
- I. Workshops

10. Vacations

- A. Special interest
- B. Summer
- C. Winter
- D. Weekends
- E. Travel fund

11. Business Expenses see business form

12. Dependent care

- A. Alimony
- B. Auto
- C. Child care/support
- D. Day care
- E. Clothing
- F. Family events
- G. Food
- H. Insurance
- I. Medical
- J. Pet care
- K. School
- L. Services
- M. Supplies

13. Investments/ Systematic Savings

- A. Bonds
- B. Mutual funds
- C. Real Estate
- D. Stocks
- E. Savings acct.
- F. Retirement plan
- G. TSA / IRA

14. Insurance

- A. Auto
- B. Disability income
- C. Health
- D. House/Apartment
- E. Life Insurance

15. Spiritual/Charity

- A. Contributions
- B. Handouts
- C. 7th tradition

- D. Tithing
- E. Seminars

16. Debt Repayment/ Charge acct. payments

- A. Bank credit cards
- B. Dept. store charges
- C. Family loans
- D. Student loans
- E. Trust deeds
- F. Other

17. Utilities

- A. Water
- B. Power/Electric
- C. Gas/Propane
- D. Garbage
- E. Phone/Cell/Pager
- F. Internet fees

18. Taxes

- A. Federal Income
- B. State Income
- C. Social Security
- D. Property/Home
- E. Other real estate
- F. Business(see#11)
- G. City/County
- H. Other

19. Lessons Learned

- A. Money lost or wasted

20. Legal or Accounting Fees

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Tool # 5, the Spending Plan/Cash Register:

Meals out				Groceries			
plan to spend \$				plan to spend \$ 300			
last mo. balance \$ none				last mo. balance \$ <25>			
new amt. to spend add				new amt. to spend 275			
cash credit check	Date	Notes	Amount	cash credit check	Date	Notes	Amount
cash	1/1	lunch with Bill	\$10.00	cash	1/3	Von's	25.00
						subtotal	250.00
visa	1/2	Smith business lunch	22.00	124	1/5	Safeway	31.00
		subtotal	32.00				219.00
am ex	1/3	Dinner w/ wife	26.00				
			58.00				
123	1/4	Dinner	22.00				
		w/ wife	80.00				
		Measure your pleasure:	(+)(ok)	or (-)			

This concept is the same as a checkbook register, only you establish a spending limit for the categories you will track, based on past spending or future goals. Use it to either find out how much you spend (left column), or how much you have left to spend (right column). With each purchase, or at the end of a month, determine if the amount you spent purchased the level of pleasure you paid for, or provided the level of satisfaction toward the attainment of your goals. The circled items represent charges where the bill will show up later.