



Stop Bleeding Money

By Shaun McGill

Here's a VERY simple exercise!

1. Go through your bank statements and look for all the recurring payments you make in a month for rent, mortgage, utilities, subscriptions, gym memberships etc
2. Ask yourself "Am I USING this and am I receiving BENEFIT from doing so?"
3. If you can't answer yes to BOTH questions then cancel the subscription.
4. Over the next few days check your mortgage, your energy supplier, your telephone supplier, your water company, your satellite/cable TV package, your vehicle and home insurance companies to get an idea if you're on the best package with them and also check other companies to see if they can do a better deal.
5. Log down how much you would save in a month by stopping the bleeding.
6. Multiply that by 12 to get your annual total of cash haemorrhage and how much money you'll be gifting yourself by taking action.
7. Devise a plan for how you wish to USE that saving. Holiday? Decorating? Savings?

That's it!

Stop bleeding money! ☺