

Chapter

14

That's All, Folks!

If you're reading this there is a strong likelihood that you have now been through all the material presented in this book. If so, what's your reaction? Are you encouraged? Motivated? Inspired? Eager? Or are you still wondering whether taking control of your personal financial affairs is for you? As we conclude, the following are some general final tips to consider.

SOME GENERAL TIPS



- Take care of the things you own, it saves the cost of replacement.
- If you are still at home, consider asking your parents if you can participate in any way in the household budgeting.
- Before you buy anything, pause and think! What's your opportunity cost? What's the benefit? Is it worth the expense compared with your other options?
- If you have a credit card, take care to prevent someone from retrieving any record of it and forging something in your name (it is also important to take great care so that you do not lose your cards).
- Always make sure that the total on a credit card slip is filled in before signing.
- If you borrow from your parents, consider doing it in an official manner to give yourself some experience in paying off loans.
- Don't overlook your collection hobbies as a possible investment (look at what some of the old Superman comics are worth today).

- Keep all warranties and guarantees.
- Don't be influenced by packaging, it is the product that you use.
- Buy things in their off-season, such as skis in April.
- Read instructions on clothing etc. carefully so that you don't ruin them accidentally.
- Know your rights in the marketplace; complain if you have a legitimate beef and let the vendor have a chance to rectify the problem and maintain your future business.
- Resist peer pressure.
- Avoid impulse buying.
- Shop with a list; as often as you can, know what you want to buy before you go out to buy it.
- Recognize that there is a high price to pay for style and fads.
- Beware of "freebies;" "there is no such thing as a free lunch" (somebody, somewhere always pays; the question is who and why).
- Comparison shop.
- Make sure that you save part of your income.
- If you are ever in doubt — wait! think about it (be a fatalist — if you don't get it now and it's not there later, then it was never meant to be).
- Budget for the unexpected.
- Face the truth, even when it's bleak; be honest with yourself in your financial affairs.
- Pay your bills on time but not before they are due.
- Always work to "make the right buy" for you.

We hope that you have come to the conclusion that now is a good time to start to put your financial affairs in order (if you haven't already done so) and to organize your financial affairs so that they work for you and in support of you rather than against you. If you organize your money matters today, you will be better able to plan your future financial affairs as your income rises, costs rise, and money matters become more complicated. The last thing anyone wants is to delay this process until problems arise. The key is to try to prevent problems from ever occurring.

Life is short — though we hope not too short. But it is ours to enjoy as best we can. Walks in the forest, swimming in the lake, watching a sunset, and many

other aspects of life that you may enjoy will be there and available to you free of charge — we hope. But for those other things that you may want in order to help make life more enjoyable for you and for others who may become part of your life, try to plan for them. Work to avoid financial worries and problems. Put your financial house in order, and build your future financial affairs on a strong foundation. After all, when opportunity knocks, you'll want the door to your financial house to be standing. Good luck — and happy planning!