

Carol Hunter University
30-DAY SPENDING FAST for Beauty Professionals
www.sheritacherry.com

GUIDELINES FOR THE FAST

Create an envelope system for all expenses

1. **Prepare** your family, friends and co-workers for modifications over the next 30 days
2. **Create** an envelope system for all expenses- i.e. Rent, electrical, water, gas
3. **Pay** yourself 10% of what you make-(keep in an envelope)
4. Select an **accountability** partner
5. Utilize the **honor** system-You MUST TRUST YOU!!!
6. **Write Down** every expense in a journal for 30 days
7. **Decide** to use cash for the majority of your expenses for 30 days
8. Discontinue **ATM** withdrawals for 30 day
9. Use your **DEBIT** card sparingly on an “as needed” basis
10. Only write **checks** to pay regular monthly obligations
11. Do not incur any **CREDIT** card purchases for 30 days (NO EXCEPTIONS)
12. Do not eat out for 30 days-(NO EXCEPTIONS)
13. Do NOT spend ANY cash that you receive from clients on a daily basis-Including Tips-

PURPOSE AND GOALS

1. **Control** your spending habits and SEE your MONEY-Pay attention to your \$\$\$\$
2. **Change** your mindset and financial attitude-it’s OK to be FRUGAL
3. **Implement** an effective financial plan that will help you GROW and SEE your \$\$\$\$
4. **Decrease** liabilities and increase assets and cash flow so that you can SEE your \$\$\$\$
5. **Reduce** outstanding credit card balances and minimize debit card purchases
6. **Develop** new spending habits and attitudes about money
7. **Evaluate** cable/satellite TV bill and cancel unnecessary services
8. **Assess** all telephone bills and contracts for hidden fees and decrease monthly costs
9. **Monitor** cell minutes and reduce text messages
10. **Eliminate** excess trips to the specialty coffee stores
11. **Stop spending cash while in the salon/working-purchasing fruit, handbags,**
12. Use a **list** for grocery shopping
13. Use a list at the Beauty Supply Store -8% of what you make on products
14. Utilize **online banking** services to pay bills
15. Make Daily deposits-Do NOT spend any cash from clients on a daily basis
16. **Accumulate** extra money in 30 days to:
 - ♦ Open a checking/savings account
 - ♦ Eliminate credit card debt
 - ♦ Open an investment account
 - ♦ Fund a retirement account
 - ♦ Start a vacation account
 - ♦ Create a college fund for your kids

Remember: It only takes 21 days to create a habit.