

THE MONEY & LIFE PLAYBOOK

5 SIMPLE STEPS TO GET CONTROL OF YOUR MONEY
SO YOU CAN ENJOY FINANCIAL FREEDOM

the Wealth  Coach
for Women, inc.[®]

Empowering women with smart money strategies

Therese R. Nicklas

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About The Author

Therese R. Nicklas is a Certified Money Coach (CMC)[®] and CERTIFIED FINANCIAL PLANNER[™].

For close to 20 years, Therese (Terri) has coached clients toward building long term wealth so they can enjoy financial freedom.

Over the years, Therese witnessed the negative effect a lack of financial knowledge creates, especially for women that don't have control over the family's finances. Her journey brought her to develop an education and coaching system to help women by empowering them with smart money strategies.

Therese works with women that are ready to take action and passionate about living their life by design, and not by default. She is one of a few practitioners certified in Money Coaching and Financial Planning. Her distinct coaching system helps her clients understand the money patterns, beliefs and behaviors that created their results. Her money coaching process inspires action by teaching new behaviors that get results quickly. By clearly defining and designing their ideal lifestyle, clients develop a positive relationship with money and learn to have fun with the planning process.

Helping clients plan for the future while enjoying the present is not a job for her, *it is a calling*. She sums her philosophy up by saying "live your life by design, not by default."

Therese lives her life by design when she's spending time with friends and family, travelling, cooking and hiking with her rescue dog Gracie and grand-dog, Jackie."

Therese has been featured in the Wall Street Journal, Forbes Magazine, Financial Planning and more. She is a sought-out speaker, serving as a subject matter expert for many alternative wellness and healing centers, divorce mediators and community groups.



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A CONFUSED MIND ALWAYS SAYS “NO”



“IF YOU DON’T KNOW WHERE YOU’RE GOING, ANY ROAD WILL
GET YOU THERE”.

LEWIS CARROLL

Think about it. When you are not sure what direction to take to have more money in your pocket, what do you do? Nothing, right? Confusion, uncertainty, and lack of clarity cause us to stay stuck. Why? **Because it feels safer to do nothing than take the risk of making a mistake.** This is particularly true when trying to figure out how to improve your finances. Money is a touchy subject for many. It’s something we have to use every day, yet as a culture, we are taught it is “taboo” to talk about it. So, if we are uncomfortable talking about money, how in the heck are we supposed to learn how to do a better job managing our money?

This is a mindset we need to change because this belief does us no favors.

Does your “itty bitty committee” tell you -

- It's too hard
- It will take too long
- It's too expensive
- I don't have the time
- I don't know how
- If I knew what to do, I'd be doing it
- I don't know where to turn
- I should keep this to myself
- I'm just not good at this

Then it's time once and for all to silence your inner critic. And this little book will help you. The steps you need to take to create a better relationship with money and create financial freedom are simple, *but they're not easy, because the hardest thing to do is to get started!*

- Are you ready to embark on a journey toward financial freedom?
- A journey where you learn the step by step process to making your dream lifestyle a reality?
- Are you tired of trying to figure out all this money stuff yourself?

Great! I'm here to help, so let's get started!

Step 1: Begin With The End In Mind

“A GOAL IS A DREAM WITH A DEADLINE”

NAPOLEON HILL

- The first step toward financial freedom is developing a crystal clear vision **of what you want**. It's what I call “living your life by design, not by default.” Living by default means you are only winging it. And, wing-it action gets wing-it results.
- If you decided to build a new home, you wouldn't run to the local lumber yard and grab a bunch of 2 by 4s off the shelf, would you? Of course not! **You would start with a blueprint – a design of your ideal home, customized to suit your needs and wants.**
- Sadly, most people spend more time planning a vacation than planning their future. Don't be one of them.
- Planning your financial future is simple, but it isn't easy. If attaining financial freedom were easy, everyone would have it! One of the hardest parts of the process (and, BTW the most fun) is figuring out what you want! Want to know the next hardest part? **Changing your mind so you get your desired results!**
- As you begin this process, avoid the trap of thinking of what “others” want for you, or think an ideal lifestyle should be. This is the perfect time to fire the “itty bitty committee” that lives in your head and tries to push you around.
- Successful people succeed because they do things differently from most others. And a definition for success is when you are living your life on **your terms, separate from the good opinion of others.**
- Imagine for a moment what it will *feel like* to arrive at the threshold of your ideal lifestyle! You are the architect, so start designing!

Visualize To Realize

- Find a quiet place that brings you peace and joy. If you cannot physically go to that place, imagine you are there. Breathe in and out slowly, 3 times. Imagine your breath is sweeping away the cobwebs in your mind, leaving you with a blank slate and total focus.
- Ask yourself “what does my ideal lifestyle look like?”
- Get out a journal, and write down what comes up for you. Even if your thoughts seem a little off the wall, write them down. Trust the process. Keep writing until you run out of ideas.
- Review what you wrote down. What gets you excited? Prioritize your list to reveal what is non-negotiable, most important, to least important.
- Now ask yourself WHY. Why are your non-negotiables non-negotiable? Why are your most important items most important? Write out your answers. Here is an example.
 - *Being debt-free by the time I am 55 is a non-negotiable lifestyle goal for me because.....*
 - *Touring one state a year for 2 weeks, starting at age 50 is a Most Important lifestyle goal because...*
- When you begin writing out the background to your lifestyle goals, go deep into the emotion of why this is important to you. Remember, there is no wrong answer, and no judgement. This is an exercise to help you develop total clarity about your vision for your perfect lifestyle.
- The attached journal will serve as a guide. Make as many pages as you need.

Step 2: Create Your Bucket List Budget

“LIFE IS NOT MEASURED BY THE NUMBER OF BREATHS WE TAKE,
BUT BY THE MOMENTS THAT TAKE OUR BREATH AWAY.”

UNKNOWN

Did you see the movie “The Bucket List”? If you did, you'll remember the main characters embarking on a series of adventures they wanted to experience before they “kicked the bucket”.

Now it's your turn to create your “Bucket List”, the adventures, experiences, and successes that will define your ideal lifestyle. Get it down on paper. Dream big, there's no judgement here. Ignore all the “shoulds and hows”. This is all about what will make your soul sing!

- Do you feel like you are either under-budget, or over-budget? This has to end, because it prevents you from feeling the peace and freedom you want. By creating a realistic, honest budget that you can manage, the stress from feeling overwhelmed will melt away.
- Go back through Exercise #1. Review what you wrote down for your Ideal Lifestyle Action Items.
- Look over your list and pull out the items with the “Biggest Why”. These are the items that REALLY get you excited.
- What are they?
- In the attached spreadsheet, fill in your Bucket List.

Step 3: Design Your Purpose Inspired, Passion Driven™ Lifestyle



“IF YOU KEEP DOING WHAT YOU’RE DOING, YOU WILL KEEP GETTING WHAT YOU’RE GETTING.”

STEPHEN COVEY

Breaking Down Your Lifestyle Stages

As you continue through this process, remember you are the **Architect Of Your Lifestyle**. Everything you have now (good, bad, indifferent) was created *by you*. If you want to change your results, you have to change your habits. If you’ve gone through life so far without giving it much thought, you are winging it. And wing-it behavior gets wing-it results.

- Go back through your Bucket List. Sort it out by the Life Stage where you want to complete the experience. For example, if one of your Bucket List items is to be free of credit card debt within 5 years, what Life Stage will you be in at that time?
- Once you complete your first pass, go back and refine it. Watch out for the temptation to push everything to the Retirement Stage. You have to live now, too!

Examples of Life Stages

- Early career – recent college grad to recent post-graduate.
- Mid career – in the work force 10 to 20 years.
- Late career – more than 20 years in the work force to 10 years pre-retirement.
- Pre retirement – 5 to 10 years before you plan to retire
- Recent retiree – first 5 years in retirement
- Retirement – more than 5 years retired.

Next Steps

- Now that your Bucket List is sorted by life stages, review it for balance. Ideally, you will have something to plan for and look forward to throughout your adult life.
- Next, try to put a price tag on your goals. For example, if you have a goal to eliminate your credit card debt, look at how much debt you have now. This is the cost for that particular goal.
- Once you complete this step for all of your goals, you will have a strong indication of what your ideal lifestyle will cost during all of your life stages.

What Does “Retirement” Mean To You?

When the subject of financial planning comes up, most individuals tend to focus on retirement. It is my belief that we have a whole life to live before we get to this stage. Does it make any sense to only plan for one stage of life? Of course not. That is why I designed this Playbook to address all stages of life.

Since it is one of the trickiest stages to navigate, let's take a close look at how you define **"retirement"**. This will help you hone in on your financial needs for this life stage and plan accordingly.

Popular Retirement Options

Full Retirement

- No Income:
- 100% free time
- What will you do with your time?
- Free time isn't free. What will your free time cost you?

Part Time Employment

- Same Career Path? Or doing something else?
- Estimated Income
- Volunteer?

New Employment

- Transition to a new career
- Full or part-time?
- Estimated income from new career

Step 4: Getting Honest With Yourself

“HONESTY IS THE FASTEST WAY TO PREVENT A MISTAKE FROM TURNING INTO A FAILURE.”

JAMES ALTUCHER

The Numbers Don't Lie

- Use the attached budget sheet to help determine your current financial needs. Watch your inbox for a link to your personal budget tool.
- Be brutally honest with yourself. Include all of your current expenses. If you pay for something less frequently than monthly, look at what you spent last year and include your average monthly cost.
- Don't forget to pay yourself first. How much are you putting into savings?
- Your first goal should be to have money saved for unexpected emergencies. After you figure out your average monthly expenses, aim to set aside between 3 and 6 months of monthly expenses for your emergency account.
- Next, break down your goals into categories based on your timeline for attaining them. For example, you can have accounts for your 1-5 year goals, 5-10 year goals, and over ten years, like retirement.
- Think of the goals you listed in the previous exercises. How much of your income are you allocating to your goals?
- If you are not allocating enough, ask yourself “why not?”
- Want to know how much you need to retire comfortably? Request my retirement cost estimator [here](#).

HOME REPAIRS					
TUITION					
EDUCATION LOAN PMT					
MEDICAL/DENTAL					
OTHER					
DISCRETIONARY EXPENSES					
CREDIT CARD PMTS					
GIFTS					
GYM MEMBERSHIP					
OTHER SUBSCRIPTIONS					
DINING OUT					
COFFEE					
MOVIES/THEATRE					
EXTRA CURRICULAR CHILD EXPENSES					
POCKET MONEY					
OTHER					
AUTOMATIC SAVINGS					
IRA					
EMERGENCY FUND					
GOAL SAVINGS					
PRIVATE INVESTMENT					
OTHER					
INCOME VS. EXPENSES					
ITEM		AMOUNT			
GROSS MONTHLY INCOME					
GROSS MONTHLY EXPENSES					
DIFFERENCE					
MOMENT OF TRUTH:					
GROSS AMOUNT OF DISCRETIONARY EXPENSES					
AMOUNT TO CHANGE:					

Step 5: Living Your Life By Design, Not By Default



“IF YOU FAIL TO PLAN, YOU PLAN TO FAIL.”

BENJAMIN FRANKLIN

What Is Your Kingpin?

In the early days of logging, one of the greatest challenges lumberjacks faced was getting the logs from the lumber camp to the sawmill. Rivers were used to transport the logs downstream to the mill. Often, the logs would get caught in the river's bend.

To release the jam and get the logs to flow downstream, the lumberjack would clamber out to the front of a jam and pry away at the lead logs, trying to find the “kingpin” which would release the jam.

As you finalize your plan, look for your "kingpins". What is stopping your life from being in flow?

- Review your Bucket List. Refine and prioritize by what is most important to you. Start with the items that are non-negotiable. In other words, the items that no matter what, you want to do. Continue prioritizing for each item on your list.
- Ask yourself the following questions for each item.
 - Ask yourself "if this is so important, why, haven't I done it yet?"
 - Is there a "kingpin" in my way?
 - What do I need to do to remove the "kingpin"?
 - Where do I need help?

If there is something special you want to do. Find a way to do it now, even if its on a smaller scale. Make that a part of your financial journey by building it into your current time and money budget. If it's a new skill or new activity - start doing that now. New language. Play an instrument. Why wait?

Living by design and not by default enriches your life. It starts by discerning what is really important, and deciding to do it. By following the steps in this Playbook, you will PLAN, SAVE AND PREPARE in a way that is truly authentic to you.

Remember, Live your life by design, not by default.

Thanks for reading The Money & Life Playbook!

This is the beginning of your journey toward financial freedom. Now it's time to get started by designing your money and life plan and taking inspired action toward your ideal lifestyle!

Contact me today to arrange your **FREE** 30-minute Money Makeover phone session. I will answer your questions and provide personalized support to help you on your journey toward financial freedom.

I've had the honor of helping hundreds of women just like you design a life plan that helps them feel confident that no matter what financial challenge they face, they will know how to stand on their own two feet. So, why not you? [Click here](#) to set a convenient time to chat!

Remember, "Live your life by design, not by default".

Terri

Therese R. Nicklas, CFP®, CMC®

Hope you found these ideas helpful. [Drop us a line](#) to stay in touch!

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