SIMPLE CHOICES BIG REWARDS

in Money

WORKBOOK

CREATED BY

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SIMPLE CHOICES BIG REWARDS IN MONEY WORKBOOK

Your simple tool to help you achieve big rewards in money

My name is Ramona Cedeno, and I'm the author of Simple Choices Big Rewards in Money. I am the founder and CEO of a New York-based accounting firm and have 20+ years of experience as a financial executive for Fortune 500 companies and start-ups. I am passionate about empowering others to live a life free of money worries.

This workbook is the complement to my book Simple Choices Big Rewards in Money. The following few pages will walk you through the simple steps that will allow you to have a better grip on your financial future. My goal is to show you just how simple it can be to achieve the financial goals that may seem overwhelming now.

Living a life free of money worries does not require big sacrifices, but simple choices that you make every day to improve your relationship with money and the way you manage it.

Sincerely,

Ramona Cedeno

Ramona Cedeno, CPA, CFP®

Founder & CEO of FiBrick

SIMPLE CHOICES BIG REWARDS IN MONEY WORKBOOK

First and foremost, financial success starts with a healthy money mindset. Your relationship with money is just like any other relationship, you have to work at establishing a healthy one and then make a continuous and conscious effort to nurture it.

In the first part of Simple Choices Big Rewards in Money, I talk about why having a positive attitude about money is important. When I'm asked why I became an accountant. I quickly respond, "Because I love money!" I only say that half-jokingly. I truly believe that because I love money, money loves me back! When you have a mutual joyful relationship with money, you can see it for what it is - a helpful tool that affords you the freedom to choose and to create whatever life you can imagine.

We get fed a lot of unhealthy information about money in our society. However, overcoming the cultural programming about money is a crucial part of the transformation. So, let's get started!

Below are five affirmations that you can start with to reframe your thinking. Say them to yourself whenever you are confronted with uncomfortable feelings about money.

I choose to have a positive money mindset.

I choose to save for emergencies & my future.

I choose my money village carefully.

I choose to achieve my financial goals.

I choose to help others feel financially empowered.

FIND YOUR MONEY WHY

To keep yourself motivated through the journey of financial wholeness, it's helpful to know your Money Why. Your Money Why is the driving force behind your motivation to improve your financial health. When you keep your Money Why as the intention, it is easier to keep healthy habits.

For each statement below, see if it resonates with you. If it resonates, circle the corresponding letter in the column on the right. After you've answered all the questions, tally up how many of each letter you circled.

Does this statement apply to you?	Letters
I don't like to cover expenses with credit cards	A
I depend on my job to cover my expenses	A
I live a relatively frugal lifestyle	A
I'm saving aggressively for my retirement	B
I actively try to find different sources of income	B
I am comfortable using & managing debt	B
I want to be able to pay for my kids college	C
I hope to be able to help my spouse retire early	C
I know when I want to retire	C
I want to be able to afford nice things	D
I don't want to worry about the cost of coffee	D
I look forward to flying first class	D

Write your total number of A, B, C, or D in the boxes below.

A		B		C		D	

FIND YOUR MONEY WHY

Score Guide

Most of your answers are "A"s

Financial Stability

If you answered mostly "A"s from the quiz on the previous page, your Money Why is Financial Stability. Your biggest motivation for improving your financial life is to not have to stress about money to cover your necessities and sustain yourself and your loved ones.

Most of your answers are "B"s

Financial Security

If you answered mostly "B"s from the quiz on the previous page, your Money Why is Financial Security. Your biggest motivation for getting better with money is to have peace of mind and reassurance that you won't have to struggle to fulfill your needs now and in the future. People who fall in this category tend to focus on planning for the future and saving enough for emergencies.

Most of your answers are "C"s

Love and Legacy

If you answered mostly "C"s from the quiz on the previous page, your Money Why is Love and Legacy. People who fall in this category want to build wealth for a variety of reasons. If you fall in this category, your biggest motivation for your big financial goals is to build a legacy - paying for your kids' tuition, donating sizable amounts to charity, buying or building a home for your loved ones, and helping your parents retire, etc.

Most of your answers are "D"s

Choices and Convenience

If you answered mostly "D"s from the quiz on the previous page, your Money Why is Choices and Convenience. Your primary motivator for achieving your financial goals is to have options. You want to be able to afford ease and convenience in your life. You don't want to worry about whether you can afford to go out to eat, stay at a nice hotel, or take an Uber daily. You may also love to travel and don't want to worry about whether you have the money to go wherever and whenever it pleases you.

WHERE YOU ARE NOW

Let's create a snapshot of your finances at the end of each month to get a clear picture of how much money you have and how much money you owe - your net worth! From here, you can decide what components of your net worth you want to improve and set goals around those. If the amount of your net worth is lower than you'd like it to be, don't get discouraged. This is why you are here - to work on improving it. This is one step toward that.

Your Monthly Net Worth	Amount
What I own at the end of (add date)>>	
Retirement savings	$
College savings	$
Home value or downpayment savings	$
Value of non-retirment investments	$
Other assets	$
Total	**$**
Less:	
What I owe at the end of (add date)>>	
Credit card debt	$
Loans	$
Mortgage	$
Other debt	$
Student loans	$
Total	**$**
My net worth	**$**

DEFINE YOUR GOALS

Let's create a snapshot of your finances at the end of each month to get a clear picture of how much money you have and how much money you owe - your net worth!

From here, you can decide what components of your net worth you want to improve and set goals around those. If the amount of your net worth is lower than you'd like it to be, don't get discouraged. This is why you are here - to work on improving it. This is one step towards that.

By this date:	Goal ($)
Increase to your emergency fund	
Additional retirement savings	
Save for college tuition	
Save for a new home	
Buy a new car	
Paydown credit card debt	
Pay down/off student loan	
Other (list):	
Other (list):	
Other (list):	

KNOW YOUR MONTHLY CASH SURPLUS (OR SHORTAGE)

Let's calculate how much cash you have or could have left at the end of each month after receiving all your earnings and covering all your expenses. The amount of money you have left at the end of each month might not be what you can potentially have if you focus on keeping non-necessities to a minimum.

That's what we will work on - identifying your minimum living expenses to see how they compare to your earnings and how much money you have left to split between non-necessities and savings towards your financial goals.

If your earnings barely cover your minimum living expenses, one of your financial goals might need to be increasing your earnings through a pay increase, a higher paying job, more sales from your business, passive income, or a side hustle.

Continue to the next page for the worksheet.

KNOW YOUR MONTHLY CASH SURPLUS (OR SHORTAGE)

Total of My Minimum Month Living Expenses	Month _____ Year _____
Rent or mortgage	$
Utilities	$
Phone	$
Food	$
Transportation	$
Medical	$
School	$
Debt payments	$
Entertainment	$
Home supplies	$
Insurance	$
Other (list):	$
Other (list):	$
Other (list):	$
Other (list):	$
Total	
My monthly after-tax earnings:	$
Less: My Minimum Month Living Expenses	$
Cash surplus / shortage	$

PUT YOUR CASH SURPLUS TOWARDS ACHIEVING YOUR GOALS

Let's put your cash surplus to work towards your financial goals. The idea is to allocate your cash surplus among your 2 to 3 high-priority goals. Generally, I recommend prioritizing your emergency and your retirement funds. If this is the first time you are saving toward an emergency fund, you may put a larger portion of your excess into it until you have built up to the desired amount - ideally equal to six months' worth of your required monthly expenses.

Goal	Amount
Emergency fund	$
Retirement savings	$
College savings	$
Savings for home downpayment	$
Vacation	$
Payoff debt	$
Other (list):	$
Other (list):	$
Other (list):	$
Total	$

CONGRATULATIONS!

You have just taken a big positive step towards your financial goals. Living a life free of money worries is really as simple as having a clear picture of where you currently are, keeping your goals in mind, and creating a roadmap of small and doable steps that will get you to the finish line.

READY FOR MORE?

If you'd like the complete blueprint to mastering your money once and for all, get accountability, a community, and my guidance from my 20+ years of experience as an accountant, Sign up for the Simple Choices Big Rewads Course at this link.

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