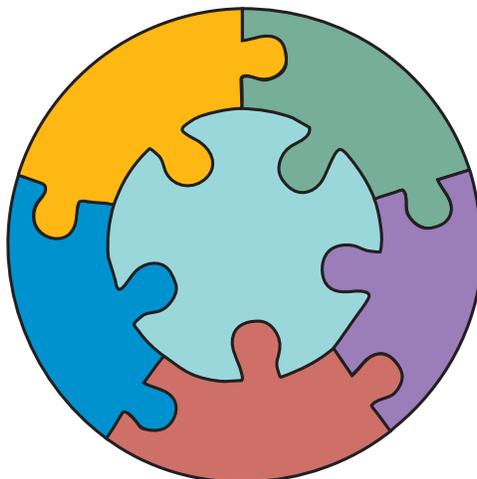


MONEY

Financial security is vital to the well-being of families and individuals.

Here are some ways to enhance your own economic viability as well as your community's.

- Be aware of where your money goes. 9~2
- Put the accumulation of money low on your list. 9~5
- Spend your hard-earned money on things and with companies that reflect your values. 9~6
- Spend your money locally. 9~7
- Save whatever you can. 9~9
- Teach your children the importance of financial responsibility. 9~10
- Pay off your debts. 9~11
- Create a budget and live by it. 9~12
- Try living without a credit card and spend only what you have. 9~15
- Regularly examine the costs of your utilities and services. 9~17





Be aware of where your money goes.

How many times do we all just swipe our debit card or simply hand over cash, not being fully aware of how much we just spent? It is common for most of us to spend without knowing exactly where our money is going. In order to really thrive with our money, the first step is to know what we spend our hard earned money on. From there we can start to budget and save, and better plan for our financial futures.

A fairly simple way to save money is to track your expenditures and monitor where and how you spend that money. Although you probably have a good idea of your monthly expenses (bills, mortgage, insurance, etc.), the daily expenses of our lives can quickly add up without us knowing it.

When we track these expenses, it becomes possible to identify some simple changes we can make to save money.

How to track your money:

Here are some steps to take to track your spending and sort out where your money is going.

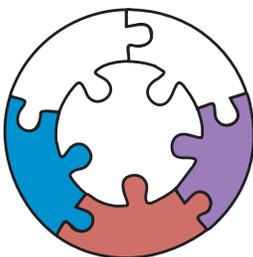
- Write down (or enter on a computer) all of your spending, and this includes cash as well. Everything, including the small purchases, needs to be counted because these small expenditures can add up.
- Get a receipt for every purchase and save it. This way you will be able to remember what the money was spent on. In addition, review your bills and credit card statements so you can include that information with your spending tracking. For those purchases that don't provide a receipt (such as a soda machine), keep daily track of them so you don't forget.
- Use a debit card for all or most of your shopping. You will be able to see every purchase and cash withdrawal on your statement.
- Utilize expense tracking software, such as Quick Books, to monitor your spending or go online and use a personal finance website like Mint.com. These resources will help you track, categorize and budget your money.
- Included are two tracking sheets you can use to track your spending and find out where your money is going.
- Additional forms are available for download at www.ThrivingLives.org.

First steps:

After every purchase, take a look at the receipt and notice how much you just spent.

Financial Tracking Resources:

- Sites That Help Track Your Spending, And Saving, NPR; www.npr.org/2011/05/18/136394339/sites-that-help-track-your-spending-and-saving
- Mint Financial Tools; www.mint.com
- Smart About Money; smartaboutmoney.org



Tracking our spending not only benefits our economy but our family and health as well.



Put the accumulation of money low on your list.

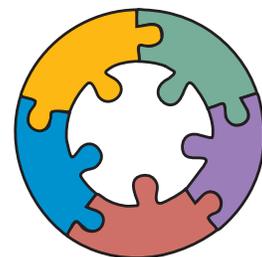
From Yes! Magazine

People who put money high on their priority list are more at risk for depression, anxiety and low self-esteem, according to researchers Tim Kasser and Richard Ryan.

Their findings hold true across nations and cultures. “The more we seek satisfactions in material goods, the less we find them there,” Ryan says. “The satisfaction has a short half-life – it’s very fleeting.” Money-seekers also score lower on tests of vitality and self-actualization.

They found that these problems were not caused by being affluent, but by making money a primary goal in life.

*“Try not to become a man of success.
Rather become a man of value.”
~ Albert Einstein*



*When money is low on our list,
all areas of our life thrive: family,
health, community, economy
and our environment.*



Spending your hard-earned money on things and with companies that reflect your values.

Every time we spend our money we are making a choice to support the things that reflect our values, or not. These values can include how we want to live, priorities in our lives, how we feel about the environment or our commitment to our local communities.

How often do you find yourself making the conscious choice of where and how to spend your dollars based on your beliefs and values? Or, do you (like most of us) spend on things that have no correlation to what is truly important to you?

Values-based spending can be as simple as prioritizing building retirement savings over a shopping spree because having a solid retirement fund is important to you. Another example is to choose to buy your cup of coffee from a locally-owned business instead of Starbucks because you value local businesses. Or, is your dream to travel yet you spend your money on clothes, meaning that you aren't saving for that trip?

In addition, when we turn a blind eye to where our money goes, we are inadvertently supporting the companies and manufactures, even if their practices and policies aren't in alignment with our own values. If you value fair wages and health insurance as a policy for a business but chose to shop at WalMart, then that is contradicting your values. The same goes for companies that harm the environment or local societies through their business operations or manufacturing. So if you value global environmental conditions, you purchase items that don't harm our environment through their use or have caused problems where they were made.

How to spend in ways that reflect your values:

1. List the things that are most important in your life and the values and ideals that you hold.
 - These could be spending time with family, going on vacations, eating out, giving to charity, supporting local economies, fair wages and health insurance, the environment.
 - Here is a great link to help you define those values:
 - What are your values? Mind Tools; www.mindtools.com/pages/article/newTED_85.htm
2. Look at your spending habits over the past couple of months. If you have used a worksheet to track your spending, use it, or pull up your records on the software you use. List the items by category to get an idea where and to whom your money has gone.
3. Compare your priority list with your spending list. Does your spending reflect the things you say are most important to you? Or are you spending money on things that don't really matter in the grand scheme of things? What's more important: cable television or fitness? Which do you spend more on?
4. Keep this list in mind, or in your pocket, so that the next time you have an opportunity to spend money, you choose to, or not, do so in alignment with your values.
5. Routinely examine your past spending records to make sure that you are spending where you truly want to.



Values spending can have a positive effect on our community, family, health, economy and the environment.



Spend your money locally.

Local businesses are the foundation of our community. They provide jobs, services and tax revenues. In addition, money spent at locally-owned businesses stay in the local economy. So whenever you are making a purchase, ask yourself if you can buy it from a locally-owned business.

“Top 10 Reasons to Support Locally Owned Businesses”

(The Institute for Local Self Reliance, www.ilsr.org, © Institute for Local Self-Reliance)

1. Local Character and Prosperity

In an increasingly homogenized world, communities that preserve their one-of-a-kind businesses and distinctive character have an economic advantage.

2. Community Well-Being

Locally-owned businesses build strong communities by sustaining vibrant town centers, linking neighbors in a web of economic and social relationships, and contributing to local causes.

3. Local Decision-Making

Local ownership ensures that important decisions are made locally by people who live in the community and who will feel the impacts of those decisions.

4. Keeping Dollars in the Local Economy

Compared to chain stores, locally owned businesses recycle a much larger share of their revenue back into the local economy, enriching the whole community.

5. Jobs and Wages

Locally-owned businesses create more jobs locally and, in some sectors, provide better wages and benefits than chains do.

6. Entrepreneurship

Entrepreneurship fuels America’s economic innovation and prosperity, and serves as a key means for families to move out of low-wage jobs and into the middle class.

7. Public Benefits and Costs

Local stores in town centers require comparatively little infrastructure and make more efficient use of public services relative to big box stores and strip shopping malls.

8. Environmental Sustainability

Local stores help to sustain vibrant, compact, walkable town centers-which in turn are essential to reducing sprawl, automobile use, habitat loss, and air and water pollution.

9. Competition

A marketplace of tens of thousands of small businesses is the best way to ensure innovation and low prices over the long-term.

10. Product Diversity

A multitude of small businesses, each selecting products based, not on a national sales plan, but on their own interests and the needs of their local customers, guarantees a much broader range of product choices.



How to support local businesses:

First and foremost, support the small, locally-owned business over the large, big-box retail stores (such as WalMart and Home Depot). You might spend a bit more money, but know that your hard-earned dollars are staying in your community.

- Know what businesses are in your community and what they offer.
- Spend a day walking along your main street or other area of commerce and visit the shops you pass by.
- Hire local contractors: plumbers, painters and such. They are local businesses as well and have a local reputation to uphold.

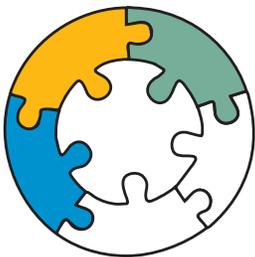
First steps:

Get to know what is available locally. Make a conscious effort to buy what you need in your home town before driving elsewhere.

Studies have shown that for every \$100 you spend in a locally-owned, independent store, \$68 of that comes back to your community in the way of taxes, payroll, and other expenditures. When you shop at a national chain, only \$43 comes back. And shopping online, while convenient, adds nothing to the local economy.

Local Business Resources:

- Summit County On-Line Business Directory;
summitcountybusiness.com
- Park City Chamber of Commerce Business Directory;
www.visitparkcity.com/member-directory
- The local Yellow Pages and phone books



*Buying items from local businesses
affects our economy, our
community and our environment.*

Additional Information:

- Business Alliance for Local Living Economies;
bealocalist.org
- American Independent Business Alliance;
www.amiba.net



Save whatever you can.

Although it may seem like saving money is impossible (like every penny we earn is spent, either for food, gas or rent, days before the next paycheck), we need to try and save a little whenever we can. And when we put even small amounts away, they can add up.

Saving money is important for many reasons. First and foremost, we need to have some money put away for emergencies. Whether it is to cover our expenses after a job loss, an unplanned fix for our house or our car, or any other emergency, having some money in savings will help us get through these tough times. Financial experts recommend having a savings of three months worth of expenses as a baseline for emergencies.

Savings can also help us enjoy our daily lives as well. As we make purchases or go on trips, knowing that those items were paid for with cash instead of going in to more debt by putting them on a credit card, can make them even more enjoyable.

“The art is not in making money, but in keeping it.” ~ Proverb

How to save your hard-earned money:

Here are a few ways to help you save what you can:

- Pay yourself first. Put savings first on your list of financial obligations, even if it is just \$10 each paycheck.
- Save your daily change.
- Know where your money is going and adjust your spending to eliminate the unnecessary purchases. Then apply that extra cash to your savings account.
- Set savings goals that are achievable - \$50 per month to start then work your way up.

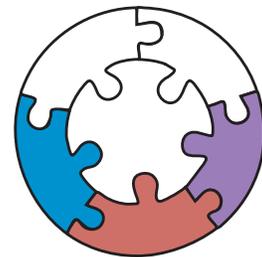
First steps:

Open a savings account with your bank and set up an automatic weekly transfer to that account from your checking account. It can be a small amount, even just \$5 that you probably won't even miss, but will add up.

“Save a part of your income and begin now, for the man with a surplus controls circumstances and the man without a surplus is controlled by circumstances.” ~ Henry Buckley

Savings Resources:

- Feed The Pig, Savings Information;
www.feedthepig.org
- 99 Great Ways to Save, AARP;
www.aarp.org/money/budgeting-saving/aarp_save_money/



Saving money when you can helps our family, health and economy thrive.



Teach your children the importance of financial responsibility.

Knowing how to handle their money and the importance of fiscal responsibility can be one of the most valuable lessons we can teach our children. Especially since good, and bad financial habits can affect the rest of their lives.

Even if parents don't have the best habits, it isn't too late to teach your children along with changing your own behaviors as well.

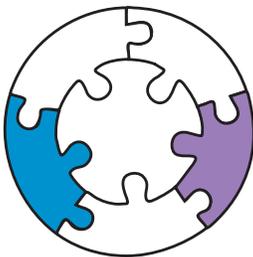
How to teach your children about money:

It is never too early to teach your children about money.

- Set a good example by having good financial habits yourself.
- Open a savings account for your child and encourage them to make regular deposits.
- Explain why it is important to save money and to use it wisely.
- Limit spontaneous spending and talk with your child about saving for important purchases.
- Teach your child that there are many choices when it comes to their money – saving, donating, spending – and which are the best ones and why.
- Help your child set short-term and long-term financial goals – saving for a new bike in the short term and saving for college in the long term.
- Give your child an allowance and use it to teach financial responsibility:
 - Have your child set aside a certain percentage for savings.
 - Help them budget what they have left.
 - Stick to that amount so they understand the ramifications of running out of money.

First steps:

Don't just hand money over to your child. Have them do a chore or other task in order to "earn" that money. They will begin to learn the value of money and what they have to do for it.



When our children understand the importance of money the economy and the family thrive.



Pay off your debts.

Plain and simple, all the money that you are putting towards your debts, including the interest on that debt, could be used for other things, including building up a savings account.

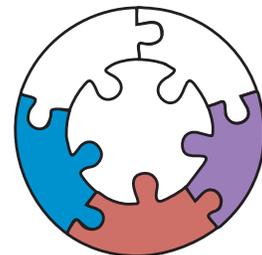
Being debt free can provide a number of benefits:

1. Greater financial security. You can use that money you now have to put in to savings for a secure future.
2. You will have more money to spend on things you want, without going in to more debt.
3. Less stress. Dealing with creditors, debtors and making all those payments can cause excess stress that no one needs.
4. Improve your credit score.
5. Being a good example for your children on how to handle their money.
6. You truly own what you have, not the bank.
7. Making your own financial decisions. As long as you owe money to someone else, they have input in to how you spend your money.

Unfortunately for many of us, paying off our debts seems impossible because of the amounts we owe and paying just the minimum amounts on many of them won't get us anywhere

How to pay off your debts:

1. First and foremost make a commitment to yourself that getting out of debt is what you want to do and are willing to make the changes necessary to achieve this goal.
2. Review your debts and be sure and understand their terms, including any penalties for prepayment.
3. ALWAYS make at least the minimum payment for all your debts. If you don't, you may be hit with penalties, increased interest and dings on your credit score.
4. Make additional payments to your regular or minimum payments. This can be an extra \$25 to your credit card or even more to your monthly mortgage or student loan. This will not only pay off your loan sooner, it will also save you money in interest paid on that debt – a win-win situation.
5. Pay off debts with the highest interest rates first.
6. For other options and information on paying off debt, visit the Federal Trade Commission's "Facts for Consumers" web page at www.ftc.gov/bcp/edu/pubs/consumer/credit/crel9.shtm
7. Create and live by a budget so you can get control of your spending and keep yourself from getting back in to debt.



Living debt free helps our health, family and economy thrive.

Debt Repayment Resources and Information:

- Knee Deep in Debt, Federal Trade Commission;
www.ftc.gov/bcp/edu/pubs/consumer/credit/crel9.shtm
- Facts for Consumers in Debt, Federal Trade Commission;
www.ftc.gov/bcp/menus/consumer/credit/debt.shtm



Create a budget and live by it.

A very important component of being able to thrive financially is to create and live by a budget. By utilizing this important tool you will be able to manage your money by knowing where it is going, and where you are overspending.

Budgets are the only practical way to know where and how you are spending your money. Budgets also indicate how much money you have coming in as well as going out. With this knowledge you can make sure your important bills are paid, savings goals are met and can plan for big expenses. Budgets are also helpful when dealing with family finances because the couple and family can work together in planning, prioritizing and spending.

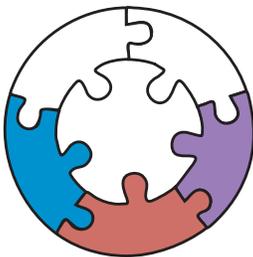
How to live on a budget:

Step 1: Create a budget.

- **List your financial goals.** These should be short-term and long-term. Short-term goals include not spending more than a certain amount of money every month or saving a few hundred dollars every month. Long-term goals include being able to put down a mortgage payment on a home or a car. Make sure you have something to be working towards to help stay on track with your budget.
- **Set your budget and make a list of what you need to pay for.** These include essentials like rent, electricity and heat. You can utilize the included budget sheet (or at www.ThrivingLives.org) or personal finance software programs like Quicken or Mint.com. They have built-in budget making tools that can help customize your budget.

Step 2: Maintain your budget.

- **Don't go over budget.** It sounds fairly obvious, but it's easy to go over budget even when you have one in place. Be mindful of your spending habits and what your money is going towards.
- **Keep track of your spending.** In the early stages of keeping a budget, it might be helpful to keep track of your daily spending habits. Utilize the "Where is your money going?" worksheet in this guide along with the "Where your Money Went" sheet to see how you are spending your money.
- **Don't count on windfalls.** Don't factor in potential sources of revenue such as year-end bonuses or tax refunds. You only want to include guaranteed money in your budget.
- **Leave your credit card at home.** Whether it is out for dinner or a day of shopping, leave the credit card at home so you won't be tempted to over-spend or go off your budget.



Our health, family and economy thrive when we create a budget and live by it.

Other Budget Resources:

- How to Stay Within a Budget. eHow; www.ehow.com/how_5110991_stay-within-budget.html
- 10 Steps to Making a Financial Budget, CNN Money 101; money.cnn.com/magazines/moneymag/money101/lesson2/index.htm



Monthly Budget and Cash Flow Tracker, Page 2

| Clothing | Budgeted | Spent | Personal Care | Budgeted | Spent |
|--|-----------------|--------------|---|-----------------|--------------|
| Adults | | | Toiletries | | |
| Children | | | Cosmetics / Hair Care | | |
| Cleaning/Laundry | | | Other | | |
| Other: | | | Other | | |
| Other: | | | Other | | |
| Total Clothing | | | Total Personal Care | | |
| Insurance | Budgeted | Spent | Entertainment | Budgeted | Spent |
| Health Insurance | | | Subscriptions & Dues | | |
| Life Insurance | | | Movies | | |
| Homeowners/Renters Ins. | | | Music | | |
| Auto Insurance | | | Technology | | |
| Disability Insurance | | | Vacation | | |
| Other: | | | Hobbies | | |
| Other: | | | Other: | | |
| Total Insurance | | | Total Entertainment | | |
| Family Obligations | Budgeted | Spent | Debt Payments | Budgeted | Paid |
| Child Support | | | Credit Cards | | |
| Alimony | | | Student Loans | | |
| Day Care, Babysitting | | | Other: | | |
| Education / tuition | | | Other: | | |
| Books / Supplies | | | Other: | | |
| Other: | | | Total Debt Payments | | |
| Other: | | | Charity | Budgeted | Spent |
| Other: | | | Tithes | | |
| Total Family | | | Charity & Offerings | | |
| Miscellaneous / Other | Budgeted | Spent | Other: | | |
| | | | Total Charity | | |
| | | | Total Expenses | | |
| | | | Over or Under budget: (spent – budgeted) | | |
| | | | | | |
| Total Spendable Income | | | | | |
| minus Total Expenses (Spent) | | | | | |
| If the total is positive then you are living within your means. If it is negative, then you are overspending and going in to debt and need to start cutting back. | | | | | |



Try living without a credit card and spend only what you have.

Credit cards can be useful tools in letting us buy what we need. Unfortunately for many of us, credit card spending has gotten out of control and left us in debt. Many people think they must have a credit card in this day and age, but you can easily get by without one.

Not only will you benefit by not racking up big credit card bills when you don't use a credit card, there are a number of other benefits:

- Research has shown that shoppers who use credit cards spend more than those who don't.
- People are less likely to make impulse purchases.
- You are only spending money that you have.
- You pay the true cost for an item, not what it would cost if you paid for it on a credit card when you add in all the interest you would pay.

“Never spend your money before you have it.” ~Thomas Jefferson

How to live without a credit card:

Get a debit card from your bank, one that has the Master Card or Visa logo.

- With a decreasing number of stores and restaurants accepting checks, a debit card provides you the convenience of not carrying cash and enables you to spend only money you actually have in the bank. Use caution when paying with a debit card, though, because these little plastic cards can, like a credit card, make it easier to spend more money than if you were actually counting out the cash or writing a check.

Determine if the purchase you are about to make is something you need or something you want.

- People tend to make more frequent and higher-priced impulse purchases when paying by credit card than if they are paying with cash or with a debit card. If paying with cash in your wallet or bank account, you have a greater tendency to stop and think, “Do I really need this, or do I just want it? Is it worth what I'm going to have to skip in order to get it?”

Comparison-shop to find the best deal by researching the items you want before you go to the store.

- In a report released by MIT's Sloan School of Management, consumers tend to spend much more for an item when they are paying with a credit card than paying cash for the same item.



Utilize lay-away services for gift purchases, household items and clothing.

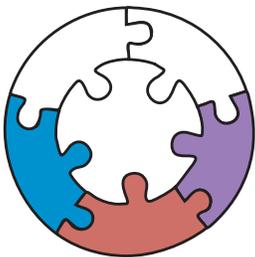
- This requires a little planning, but more retail stores are bringing back the old layaway plans that allow their customers to “pay out” an item without having to use a credit card. Although you won’t get to take the item home immediately. But when you do, it will be fully paid for and all yours.

Start a Christmas fund or a savings account for large ticket items, gift purchases and family vacations.

- Set money aside every month or out of every paycheck to an account you’ve established for that purpose. Now when holidays come around or you want to take a trip, you have money set aside to buy what you need rather than relying on a credit card.

Resources for How to Live Without a Credit Card:

- Life Without Plastic, CNN Money;
money.cnn.com/2008/06/16/pf/without_plastic.moneymag/index.htm?postversion=2008061618



When we can live without a credit card our economy, health and family all thrive.



Regularly examine the costs of your utilities and services.

Once we set up a service at our home or for our family such as Internet, cell phones or even utilities, we tend to forget about them and just pay the bill every month. But, in some instances we can save money by talking with these providers.

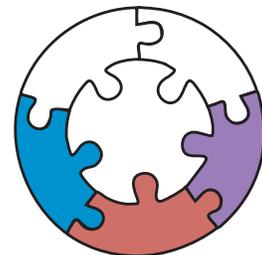
How to evaluate your utilities:

For services like TV, Internet and cell phones, it can be worth it to call your provider and find out what type of plan you are on now and discuss other options that would not only up your service but save you money.

For utilities like electricity and natural gas, it can be helpful to spread your costs out throughout the year. This way you won't have to come up with big chunks of money in the winter and can better budget these costs. Just call your provider to see if they offer this service and what you need to do to set it up.

Resources and Information:

- Equal Payment Plan, Rocky Mountain Power;
www.rockymountainpower.net/ya/wtp/epp.wcssn.html
888-221-7070
- Budget Plan, Questar Gas;
www.questargas.com/brochures/59043.pdf
800-323-5517



By getting the best rates and making smart payments on our utilities, our economy, health and family can thrive.

