MY MONEY AND I

Starter Handbook for Personal Finance and Investing



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This ebook is for educational purposes only and does not constitute financial advice.

MEET MY MONEY: A QUICK PERSONAL FINANCIAL CHECK-IN

***"Money is a terrible master but an excellent servant."* – P.T. Barnum**

Before we dive into tools, tactics, and investments, let's meet your money—the version of it that lives in your life today. This is your starting point. No guilt. No shame. Just clarity.

1. What's Your Money Personality? Are you a:
    a. Spender – You love the thrill of buying and treating yourself.
    b. Saver – You get more satisfaction from watching your money grow.
    c. Avoider – You'd rather not think about money at all.
    d. Investor – You see money as a tool for building long-term wealth.

*** *Knowing your money personality helps you understand your default habits and patterns.***

2. Track Your Current Financial Position

Ask yourself:

- How much do I earn monthly (after tax)?
- How much do I spend (roughly) each month?
- What debts do I have?
- Do I have any investments or savings at all?

Try this simple snapshot:

Category	Amount(₦/$)
Monthly Income	
Monthly Expenses	
Emergency Fund	
Investments	
Debts Owed	

Write it down. Your numbers don't have to be perfect. This is a no-judgement zone.

3. What Do You Believe About Money?

Take a minute to answer honestly:

- I feel …… when I check my account balance.
- Growing up, I learned that money was...
- I believe that wealthy people are...
- I wish I understood more about...

Your money beliefs shape your money behavior. Let's bring them to light and change the unhelpful ones.

4. Define What “Financial Freedom” Means to You

Forget what Instagram or society says. What does financial freedom personally mean to you?

- Paying rent without anxiety?
- Quitting your 9–5?
- Traveling anytime you want?
- Taking care of your parents?

Your goals define your path. Write down 3 money goals that feel good and motivating.

5. Final Reflection: How Do You Feel About Your Money Today?

Use one word to describe how you feel now:

(e.g., Overwhelmed, Curious, Motivated, Embarrassed, Excited)

The goal of this eBook is to take you from wherever you are to a place of clarity, control, and confidence with your money

SECTION 1: BUDGETING FOR BEGINNERS

1.1 WHAT IS BUDGETING?

Budgeting is simply the process of creating a plan to spend your money. It helps you track income and expenses, prioritize needs over wants, and ensure you're not living above your means.

> "Do not save what is left after spending; instead spend what is left after saving." — ***Warren Buffett***

Key idea: Budgeting gives your money a purpose. It also tells you where your money goes instead of you wondering where it went.

1.2 WHY YOU NEED A BUDGET

- To know where your money goes
- To avoid impulse spending
- To hit financial goals faster
- To stay out of debt
- To create peace of mind

Example: Without a budget, earning ₦200k/month can feel like nothing because lifestyle creep and untracked spending eat it all.

1.3 TYPES OF BUDGETING METHODS

Let's break down a few beginner-friendly methods:

1. **50/30/20 Rule**
    - 50% Needs (rent, transport, food etc)
    - 30% Wants (Netflix, eating out, gifts etc)
    - 20% Savings & Investments
2. **Zero-Based Budgeting**
    - Every naira has a job, even if that job is saving or investing.
    - Income - Expenses = Zero
3. **Envelope Method**
    - Cash-only method: separate spending categories into envelopes.
    - Great for those who overspend with cards.

4 Reverse Budgeting (aka Pay Yourself First)

- Save/invest first, then spend what's left.

1.4 CREATING YOUR FIRST BUDGET

Step-by-step:

1. Track Your Income: List all sources of income—salary, side hustle, passive income.
2. List Your Expenses: Fixed (rent, internet), Variable (food, transport), Discretionary (entertainment).
3. Categorize: Needs, Wants, Savings.
4. Choose a Method: Pick 50/30/20, Zero based budgeting, 70/20/10 or any that fits.
5. Cut or Adjust: Identify areas to reduce overspending.
6. Review Weekly or Monthly: Adjust for surprises or income changes.

1.5 TOOLS YOU CAN USE

- **Apps:** Mint, Cowrywise, Alat by Wema, EveryDollar, PiggyVest, etc
- **Templates:** Google Sheets, Notion, Excel
- **Manual:** Budgeting notebook or printed planner

1.6 COMMON BUDGETING MISTAKES

- Ignoring irregular expenses
- Forgetting to review monthly
- Being too strict (leads to burnout)
- Not budgeting for fun!

1.7 BUDGETING AND YOUR MONEY PERSONALITY

Your money habits are emotional too! Are you:

- A spender?
- A saver?
- A money avoider?
- A planner?

Understanding this helps you build a realistic budget.

BUDGET TEMPLATE FOR YOU:

MONTHLY INCOME:

Source	Estimated (₦)	Actual (₦)
Salary / Allowance		
Side Hustle / Freelance		
Business Income		
Gifts / Other Income		
Total Income		

SAVINGS & INVESTMENTS:

Category	**Planned (₦)**	**Actual (₦)**
Emergency Fund		
Retirement Savings (Pension)		
Target Savings (Travel, Rent, etc.)		
Investments (Mutual Funds, Crypto, etc.)		
Total Saved/Invested		

FIXED EXPENSES (ESSENTIAL BILLS)

Category	Budgeted (₦)	Actual (₦)
Rent / Accommodation		
Electricity / Utilities		
Transportation (Fuel/BRT)		
Mobile Data / Airtime		
School Fees / Childcare		
Tithes / Donations		
Subscriptions (DSTV, etc.)		
Total Fixed		

VARIABLE EXPENSES (DAILY LIVING)

Category	Budgeted (₦)	Actual (₦)
Food & Groceries		
Eating Out		
Personal Care		
Health & Medications		
Clothing / Fashion		
Entertainment		
Miscellaneous		
Total Variable		

MONTHLY SUMMARY

Item	Amount (₦)
Total Income	
Total Expenses (Fixed + Variable)	
Total Savings & Investments	
Remaining Balance	

SECTION 2: BUILDING YOUR EMERGENCY FUND

2.1 WHAT IS AN EMERGENCY FUND?

An emergency fund is money set aside specifically to cover unexpected expenses — medical bills, job loss, car repairs, broken marriage or sudden travel.

> *"The time to repair the roof is when the sun is shining."*
>
> — ***John F. Kennedy***

It's not for shopping sprees, weddings, or upgrading your phone. It's your **financial seatbelt.**

2.2 WHY YOU ABSOLUTELY NEED ONE

- Life is unpredictable — savings cushions shocks.
- Avoid debt during emergencies (no need to borrow or sell investments).
- Gives peace of mind and confidence to take risks (career switch, investing, etc.).

Example: Losing your job suddenly with no savings means you may default on rent, loans, or resort to bad debt. With an emergency fund, you can survive while job-hunting.

2.3 HOW MUCH SHOULD YOU SAVE?

- Minimum target: 3 months' worth of expenses
- Ideal target: 6 months or more

Breakdown Example:
If you spend ₦150,000/month:

- Minimum: ₦450,000
- Ideal: ₦900,000

TIP: If you're a freelancer or entrepreneur, lean towards 6–12 months because your income isn't fixed.

2.4 WHERE SHOULD YOU KEEP IT?

Emergency funds need to be:

- Accessible but not too easy to touch
- Safe from risk
- Separate from daily spending accounts

Best options:

- High-yield savings accounts (like PayDay by ARM, VFD, Kuda Save, piggyvest, Afrinvest, cowrywise etc)
- Treasury bills (for short-term, safe returns)
- Money market mutual funds (low risk + slightly higher yield)

2.5 HOW TO START BUILDING IT

1. Set a Target: E.g., ₦600,000 = 4 months of expenses
2. Break It Down: Save ₦50k/month for 12 months or ₦25k/month for 2 years.
3. Automate Savings: Use standing orders or auto-save features.
4. Boost Savings: Channel unexpected income like bonuses, cashback, or gifts into your emergency fund.
5. Cut Back Temporarily: Sacrifice short-term wants for long-term peace of mind.

2.6 WHAT IT'S NOT FOR

- Impulse shopping
- "Soft life" getaways
- Weddings or birthday parties
- Business capital (that's a separate fund)

2.7 REAL-LIFE SCENARIO

Ngozi earns ₦250k/month and spends ₦180k. She saves ₦20k every month toward her emergency fund. In 1 year, she has ₦240k saved — enough to cover 1.3 months of expenses. Not perfect, but it protects her more than having nothing.

> *"Beware of little expenses. A small leak will sink a great ship."* — **Benjamin Franklin**

SECTION 3: INVESTING FOR BEGINNERS – LOCAL AND INTERNATIONAL MARKETS

"Do not save what is left after spending; instead spend what is left after saving."
— **Warren Buffett**

Investing allows your money to grow, beat inflation, and build wealth passively over time. But not all investments are created equal. In this section, you'll learn the different types of investments, how they work, and which ones suit you best.

3.1 WHAT IS INVESTING?

Investing is using your money to buy assets that increase in value or generate income over time.

Think of investing as planting a tree:
You sow today (money) → Nurture it (patience, reinvestment) → Enjoy shade/fruit later (returns, passive income).

N:B you need a CSCS and CHN number to invest in the Nigeria Financial market, your broker or the fintech App that you downloaded will generate it. Avoid multiple generating numbers.

TYPES OF INVESTMENTS IN THE FINANCIAL MARKET

3.2 Treasury Bills (T-Bills)

What are they?
Short-term debt instruments issued by the government through the central bank or DMO to borrow money. Safe, low-risk investment option. You invest and they pay your interests.

Features:

- Government-backed (virtually risk-free)
- Fixed interest rate (e.g., 18–21%)
- Tenure: between 30 to 364 days
- You earn upfront (discounted purchase). Your profit can be paid on the same day.

Example:
You invest ₦100,000 in a 1-year T-bill at 20%. You pay around ₦80,000 upfront and receive ₦100,000 at maturity.

Best for:

- Risk-averse investors
- Emergency funds
- Saving for short-term goals (rent, school fees, travel)

How to invest:

- Directly via CBN auctions or through platforms like **Afrinvest, Cowrywise, Bamboo, or banks.**

3.3 Mutual Funds

What are they?
Pooled funds from multiple investors managed by professionals to buy a mix of assets like stocks, bonds, treasury bills. In other words, the fund managers trade with the pool of funds and pay you interests periodically.

Types:

- Money Market Fund: Low risk, stable return
- Equity Fund: Higher risk, higher reward
- Balanced Fund: A mix of both

Benefits:

- Affordable (start from ₦1,000–₦10,000/ $10)
- Diversified = reduced risk
- Professional fund managers handle the heavy lifting

Where to invest:

ARM, FBN Quest, Meristem, Cowrywise, Risevest, Optimus by Afrinvest, PiggyVest.(Download the apps and sign up)

Example:
₦10,000 in a Money Market fund at 20% annual return → ₦12,000 after 1 year.

Best for:

- Beginners
- Medium-term savers
- People who want passive investing

3.4 Stocks (Equities)

What are they?
Stocks represent ownership in a company. You buy shares and earn through **dividends** or **capital gains**. So you should know your goal when choosing a stock to buy, if you are interested in dividend then opt for companies that pay dividends to investors.

Risks:
Market prices can fall due to bad earnings, economic downturns, etc.

Example:
Buying GTBank stock at ₦30 and selling at ₦45 = 50% return.

Benefits:

- High long-term growth
- Dividend income
- Ownership in major companies

How to invest:

- Nigerian Stock Exchange via brokers like Afrinvest, Meritrade, Bamboo, Chaka etc (Downloadable apps)
- Foreign stocks via Risevest, Bamboo, Trove, Passfolio.

Best for:

- Long-term wealth builders
- Those who want to beat inflation
- Informed or curious investors

3.5 Bonds

What are they?
Bonds are essentially loans you give to the government or a company. In return, you receive interest (called a coupon) over a period of time, and the principal is paid back at maturity— usually 2 or 3 years tenor for Federal government bonds.

Types of Bonds:

- Federal Government Bonds (e.g. FGN Bonds)
- Corporate Bonds
- Eurobonds (foreign currency-denominated bonds issued by Nigerian companies/government)

Risks:

- Interest rate risk – bond prices fall when interest rates rise.
- Inflation risk – fixed interest might not keep up with inflation.
- Default risk – the issuer might fail to pay interest or principal.

Example:
You buy a 3-year FGN Bond for ₦100,000 at 18% annual interest. You earn ₦18,000 yearly and get your ₦100,000 back in year 3.The coupon is paid Quarterly.

Benefits:
Predictable interest income
Lower risk compared to stocks
Useful for diversification
Government bonds are considered very safe

How to Invest:

- Directly via the Central Bank of Nigeria (CBN) or Debt Management Office (DMO) auctions
- Through your bank or brokerage (e.g. Stanbic IBTC, Afinvest, Chapel Hill Denham, Cowrywise,)

Best For:

- Conservative investors
- Retirement savers
- People seeking predictable returns

3.6 CRYPTOCURRENCY

WHAT IS IT?
Digital assets like Bitcoin, Ethereum that operate on decentralized blockchain technology.

Features:

- High risk, high reward
- Not government regulated
- Can be volatile (prices swing fast)

Example:
If you bought ₦50,000 worth of Bitcoin at ₦20k/BTC and it rises to ₦30k/BTC, you've made ₦25,000 profit.

Caution:

- Only invest what you can afford to lose
- Avoid meme coins or scams
- Use trusted platforms: Binance, Quidax, Luno

Best for:

- Tech-savvy users
- Long-term risk-takers
- Small % of your portfolio (e.g., 5–10%)

3.7 ETFs (Exchange-Traded Funds)

What are they?
A fund that tracks an index or sector and is traded like a stock. Gives you access to many assets in one purchase.

Risks:

- Market volatility
- Currency risk (for foreign ETFs)
- Some ETFs track sectors that may underperform

TYPES OF ETF's

- VOO – Vanguard S&P 500 ETF
- SPY – SPDR S&P 500 ETF Trust
- IVV – iShares Core S&P 500 ETF
- VTI – Vanguard Total Stock Market ETF
- SCHB – Schwab U.S. Broad Market ETF
- QQQ – Invesco QQQ Trust (tracks Nasdaq-100)
- XLK – Technology Select Sector SPDR Fund
- ARKK – ARK Innovation ETF
- VYM – Vanguard High Dividend Yield ETF
- SCHD – Schwab U.S. Dividend Equity ETF
- DVY – iShares Select Dividend ETF etc

Example:
Buying 1 unit of VOO (S&P 500 ETF) at $400 gives you exposure to 500 U.S. companies like Apple, Tesla, and Amazon.

Benefits:
Instant diversification of stocks
Low fees
Easy to buy and sell

How to invest:

- Foreign ETFs: Use apps like: Risevest, Bamboo, Trove
- Some local ETFs: NGX via brokers (e.g., Vetiva ETFs)

Best for:
Beginner investors
Those who want global exposure
People who prefer passive investing

3.8 REITs (Real Estate Investment Trusts)

What are they?
Companies that own or finance income-generating real estate. Instead of owning buildings, you buy shares and earn from rent or property appreciation.

Risks:

- Property market downturns
- Lower dividends if occupancy falls
- Some REITs are illiquid in Nigeria

Example:
You buy ₦50,000 worth of UPDC REIT shares and earn ₦4,500 in dividends in a year = 9% return.

Benefits:
Passive rental income
Real estate exposure without buying land or houses
Listed and regulated

How to invest:

- Nigerian REITs via NGX brokers like Meristem, ARM securities etc.
- U.S. REIT ETFs via Bamboo, Risevest, or Trove (e.g., VNQ, SCHH)

Best for:
Steady income seekers
Investors who want real estate exposure
Those without capital for full property

3.9 COMMERCIAL PAPERS

What are they?
Short-term unsecured debt instruments issued by large corporations to meet short-term liabilities like payroll or inventory financing. Usually issued for 30–270 days.

Risks:

- Default risk if the issuing company is not financially strong
- Not backed by collateral
- Not usually available to retail investors directly

Example:
An investment platform offers you a 22% return in 180 days via commercial papers from a top-rated Nigerian FMCG company.

Benefits:

- Higher returns than regular savings
- Short maturity = quick access to funds
- Good for short-term savings goals

How to invest:

- Through platforms like InvestNow, FBNQuest, Chapel Hill Denham,Optimus by Afrinvest etc.
- Look for institutions that offer access to institutional-grade fixed-income instruments

Best for:

- Investors looking for safe short-term options
- People saving for a goal within 3–6 months
- Those who want better returns than savings accounts

3.10 Gold

What is it?
A precious metal that has served as a store of value for centuries. It's a defensive asset often used during inflation or uncertainty.

Risks:

- Doesn't generate income (no interest or dividends)
- Prices can be volatile in the short-term

Example:

- Buying digital gold via Troop, Chaka, or Risevest
- Buying global gold ETFs like GLD or IAU
- Buying physical Gold as an Asset.

Benefits:

- Inflation hedge
- Preserves value during market crashes
- Global demand keeps it relevant

How to invest:

- **Gold ETFs** (like GLD, IAU) via Bamboo, Passfolio, etc.
- **Digital gold** on Nigerian fintech platforms
- **Physical gold** via certified dealers (Could be in form of jewelries)

Best for:

- Diversification
- Long-term capital preservation
- Conservative investors or those hedging risk

3.11 ALTERNATIVE INVESTMENTS

What are they?
Non-traditional assets like AgriTech, commodities, startups, art, or private equity etc.

Risks:

- High risk of loss
- Illiquidity (hard to sell quickly)
- Unregulated or less transparent

Example:
You invest ₦100,000 in a crowdfunding farm on ThriveAgric. After 6 months, you get ₦115,000 = 15% return (if no defaults or issues).

Benefits:
Potential for higher returns
Access to unique markets (e.g., agriculture, tech startups)
Can diversify your overall portfolio

How to invest:

- AgriTech: ThriveAgric, Farmcrowdy (do due diligence)
- Crowdfunded real estate: Risevest
- Startups: GetEquity, Microtraction (advanced users)
- Start a Business.

Best for:
Risk-tolerant investors
People with extra funds to test new markets
Those looking for portfolio diversification beyond stocks and bonds

"An investment in knowledge pays the best interest." — **Benjamin Franklin**
"The stock market is filled with individuals who know the price of everything, but the value of nothing." — **Philip Fisher**

3.12 Action Steps for You

1. Pick 1–2 investment types that match your current goals and risk level.
2. Start with small amounts and stay consistent — even ₦5,000 is fine.
3. Use a trusted app/platform.
4. Track your performance every month.
5. Don't panic — investing is for the long-term
6. Reinvest your dividends if possible.

3.13 Mistakes Beginners Make

- Waiting to "have more money"
- Jumping on hype investments (like meme coins)
- Not researching platforms
- Ignoring fees
- Not having a goal

3.14 Investing Checklist

Do I have an emergency fund?
Do I understand the platform?
Is this money I can leave for 1–3 years?
Am I clear on the risk level?
Is my portfolio diversified?

3.15 Safety & Red Flags

Before you invest:

Check platform registration under (SEC, CBN)
Read terms, fees, lock-in periods
Avoid unrealistic promises (“50% in 2 weeks!”)
Start small and scale as you learn

WHERE TO MONITOR THE MARKET

Understanding where and how to track the performance of the market helps you stay informed and make better decisions.

Nigerian Market

- NGX (Nigerian Exchange):
  ngxgroup.com — Check stock performance, market news, indices, and trading stats.
- Meristem, ARM, CardinalStone platforms:
  Offer charts, stock prices, and analyst insights.
- Apps: Chaka, Bamboo, Trove. Afrinvest — For both local and international stocks. Risevest, Cowrywise, etc for curated market updates.

Global Market

- Yahoo Finance (finance.yahoo.com)
- TradingView (tradingview.com) — Interactive charts and real-time data.
- CNBC, Bloomberg, MarketWatch — Market trends, financial news, and global indices.
- Apps: Investing.com, Google Finance, Seeking Alpha, Iphone Stocks etc

Crypto & Alternative Assets

- CoinMarketCap / CoinGecko — Live prices for crypto assets
- Binance / Luno — Real-time crypto trading platforms
- Commodities like Gold: TradingView, Bloomberg, or Goldprice.org

SECTION 4: SETTING FINANCIAL GOALS

"A goal without a plan is just a wish." — **Antoine de Saint-Exupéry**

Most people want to be rich, travel the world, or live debt-free. But wanting is not the same as planning. This section helps you turn financial dreams into actionable goals using clarity, timelines, and strategy.

4.1 WHY FINANCIAL GOALS MATTER

Without clear goals:

- You'll spend impulsively
- You'll lose motivation to save or invest
- You'll measure success by vibes, not progress

With financial goals:
You stay focused
You avoid lifestyle inflation
You make smarter money choices

4.2 TYPES OF FINANCIAL GOALS

Split your goals into short, medium, and long term.

Time Frame	Example Goal	Time Horizon
Short Term	Save ₦100,000 for a course	< 1 year
Mid Term	Pay off ₦500,000 debt	1–3 years
Long Term	Buy land or retire comfortably	5+ years

4.3 SMART GOALS FRAMEWORK

Every financial goal should be:

- Specific: What exactly do you want?
- Measurable: How much will it cost?
- Achievable: Is it realistic for your income?
- Relevant: Does it align with your priorities?
- Time-bound: What's your deadline?

Example (Bad Goal): I want to save money
SMART Version: I will save ₦30,000 monthly for 6 months to buy a laptop worth ₦180,000

4.4 COMMON FINANCIAL GOAL CATEGORIES

1. **Savings Goals**
    - Emergency fund (3–6 months of expenses)
    - Rent, travel, big purchases
2. **Debt Repayment**
    - Student loan, credit card, loan sharks
3. **Investment Goals**
    - Grow ₦50,000 to ₦150,000 in 3 years via mutual funds
4. **Lifestyle Upgrades**
    - Business capital, relocation fund, wedding, Car
5. **Retirement Goals**
    - Start investing in a pension or index fund now
    - "₦100 a day" can become millions in 30 years

4.5 HOW TO PRIORITIZE YOUR GOALS

When you want to do everything at once — pause and ask:

- What is urgent vs important?
- Which goal, if achieved, will reduce financial stress fast?
- What goal gives me more freedom/opportunity?

Tip:
Start with *protection goals* (emergency fund, health insurance), then tackle *growth goals* (investing), then *upgrade goals* (luxury, travel, car).

SECTION 5: MONEY MINDSET & SHIFTS THAT HELP YOU GROW

"Your money mindset sets the tone for your financial future." — ***Calista Ohama,***

Many people think money management is all about numbers. But before math, there's the mindset. This section will help you identify the limiting beliefs holding you back and show you how to adopt a mindset that attracts growth, not fear.

5.1 WHAT IS A MONEY MINDSET?

Your money mindset is:

- The beliefs, habits, and emotions you carry about money
- Shaped by upbringing, trauma, religion, culture, and experience
- The internal script that says:
    - "I'm not good with money"
    - "Money is evil"
    - "I'll never be wealthy"
    - OR "I can learn anything," "Money gives me options"

"Wealth is a mindset. It's not just money in the bank." — *Oprah Winfrey*

5.2 COMMON LIMITING MONEY BELIEFS

Belief	Shift It To...
"I don't earn enough to save"	"I'll start small, then increase gradually."
"Only rich people invest"	"Anyone can invest from as little as ₦1,000."
"Budgeting is restrictive"	"Budgeting gives me control and freedom."
"Money is not spiritual"	"Money is a tool — I decide how to use it."

5.3 HOW CHILDHOOD & CULTURE AFFECTS MONEY

Did your parents fight over money?
Were you taught to never talk about money?
Did religion or culture make you believe poverty is holy?

These early influences shape your:

- Earning confidence
- Risk tolerance
- Financial guilt

* Reflective prompt: *What's your first memory of money?*

5.4 REWRITING YOUR MONEY STORY

To shift, ask yourself:

- What do I believe about money today?
- Where did I learn that belief?
- Is it true or just familiar?

Exercise: Write a new story
"I used to think _____, but now I believe _____."

Example:
"I used to think I wasn't smart enough to invest, but now I believe I can learn and grow with practice."

5.5 ABUNDANCE VS SCARCITY MINDSET

Train your brain to see money as something that flows to and through you — not something to chase or fear.

Scarcity Mindset	Abundance Mindset
"There's never enough"	"There's more where that came from"
"I can't take risks"	"Smart risks create opportunities"
"Money causes stress"	"Money creates choices"
"They're lucky, I'm not"	"If they did it, I can too"

5.6 IDENTITY SHIFTS THAT SUPPORT WEALTH

To build lasting wealth, you must stop acting like:
A spender who saves only when there's money left
Someone waiting for a big break
Someone afraid of learning

And start showing up as:

An intentional earner
A curious investor
A future-focused planner

"The goal isn't more money. The goal is living life on your terms." — Chris Brogan

5.7 ACTION PLAN: REWIRE YOUR FINANCIAL MINDSET

1. Write your money story and challenge one old belief
2. Practice money affirmations daily:
    - "I make smart money moves."
    - "I am capable of building wealth."
3. Surround yourself with content, mentors & platforms that encourage growth
4. Track your emotional reactions to money decisions
5. Celebrate small financial wins — even ₦1k saved!

Prompt

What financial version of me am I becoming?
Describe the future version of yourself and how they handle money.

Emotional Triggers & Impulse Spending

Understand your *why* behind overspending:

- Emotional trigger: Sadness → Action: Online shopping
- Emotional trigger: Stress → Action: Impulsive eating or "treating yourself"
- Emotional trigger: Boredom → Action: Buying unnecessary things

Solutions:

- Delay purchases (24-hour rule)
- Use cash instead of cards
- Practice emotional regulation (walk, journal, breathe)

5.8 BUILDING A HEALTHY MONEY RELATIONSHIP

Healthy habits include:

- Forgiving past mistakes
- Talking about money openly
- Celebrating small wins
- Tracking progress, not perfection
- Setting values-driven goals (not just flashy ones)

5.9 RECOMMENDED READS TO REWIRE YOUR MINDSET

- *The Psychology of Money* – Morgan Housel
- *Your Money or Your Life* – Vicki Robin
- *I Will Teach You To Be Rich* – Ramit Sethi
- *Happy Money* – Ken Honda

5.10 YOUR MONEY IDENTITY QUIZ (MINI SELF-TEST)

Who are you when it comes to money?

A. The Avoider – Ignores bills or budget
B. The Spender – Loves instant gratification
C. The Hoarder – Afraid to spend, even on needs
D. The Investor – Future-focused, curious, intentional

Tip: You can evolve into an Investor no matter your past.

FINAL THOUGHT

Personal finance is not a one-time event — it's a lifelong journey. Whether you're starting with ₦10,000 or managing multiple income streams, what matters is **your commitment to clarity, consistency, and growth**.

Money can feel overwhelming, but it's simply a tool — and tools are meant to work *for* you, not control you.

Let this handbook be your beginning, not your destination. Keep learning, stay curious, and always remember: **you and your money are on the same team**. Own your story, trust your pace, and never be afraid to start again — smarter.