

SEVEN CHANGES TO HELP YOU HAVE MORE FINANCIAL FREEDOM



Summary: No one enjoys a life where they are scrapping by each month to pay the necessary. Take a good hard look at your finances to determine if you need to make small changes or serious changes to your lifestyle.

We all work to have enough money to pay our necessary bills and to have some leftover to enjoy life. When we aren't able to do this, it may be time to rethink our current living situation to make life easier on everyone in the family. If your fixed costs are consuming over 60 percent of your income, drastic changes may be in order to make the ability to cover bills and save for the future possible. We have seven tips for those that find themselves in a position where changes are necessary to increase your cash flow.

Tip 1 - The first step is to see if you can improve your current income with an increase in your salary. Research what others are paid for doing the same position by asking colleagues or through sites like Glassdoor. With this research, you will be better prepared to [negotiate a higher pay](#) with your boss.

Tip 2 - If you are not able to increase your salary in your current employment, [find a higher-paying position](#). Be sure to examine all aspects of the new salary like benefits. If the salary is higher but the benefits like health coverage are worse, then the new position won't be helpful. This change may require a serious move across country.

Tips 3 - If you are having difficulty in this economy in finding a position in your field that provides a higher income, you may need to look for a second job. Find one that fits your current schedule and leaves you with time to enjoy life. Maybe consider teaching a class or two at a local college or become a coach.

Tip 4 - Look into your monthly expenses and consider moving to a less expensive part of town or a smaller home. A lot of money goes into moving so make sure you consider all the factors that will be impacted by a move across town. Will your children end up in a bad school district, will you be spending an additional \$200 a month in gas for commuting to work and after school activities, or will you be sacrificing the comfort of your three-bedroom home for two-bedrooms just to save \$100 a month?

Tip 5 - If one parent in the home currently stays at home, consider having them go back to work. They may only need to work a part-time job or at a [job from home](#) to produce enough money to help with the family finances.

Tip 6 - Get roommates to help with the living expenses. If you are single, find a roommate or two to split the costs with. If you have a family and have space in your home, invite parents or a sibling to move into a room to offset some of the mortgage cost.

Tip 7 - After trying all of these options, you may find that you have to move to a whole new town. Big cities like Seattle, New York, California, and Chicago have a high cost of living. Texas has a substantially lower cost of living that will allow you to stretch your money farther.

While we understand that no one wants to be in the position that requires us to have two jobs or to move to another state, financial freedom is more important in the long run than struggling to pay bills each month. Extra work and sacrifice is sometimes needed to make our lifestyle situations work.

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