

THE MONEY COACHES

NEW YEAR'S RECIPE



HEALING CABBAGE SOUP

Prep Time: 15 minutes
Cook Time: 35 minutes
Serves 8

Ingredients

- 3 tablespoons olive oil
- ½ onion, chopped
- 2 cloves garlic, chopped
- 2 quarts water
- 4 teaspoons chicken bouillon granules
- 1 teaspoon salt, or to taste
- ½ teaspoon black pepper, or to taste
- ½ head cabbage, cored and coarsely chopped
- 1 (14.5 ounce) can Italian-style stewed tomatoes, drained and diced
- Carrots optional
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Directions

1. Step one: In a large stockpot, heat olive oil over medium heat. Stir in onion and garlic; cook until onion is transparent, about 5 minutes.
2. Stir in water, bouillon, salt, and pepper. Bring to a boil, then stir in cabbage. Simmer until cabbage wilts, about 10 minutes.
3. Stir in tomatoes. Return to a boil, then simmer 15 to 30 minutes, stirring often.

Recipe courtesy of Allrecipes.com

LET'S TALK FINANCIAL LITERACY

People usually kick off a new year with goals and I am no different. However, this year's goals are! Which we will talk more in depth about on the back. First though, we need to start at the beginning.

All of mine and my husband's goals are centered around financial goals so understanding how we can be the most informed has been where we've spent most of our time lately. That has led us down the path of understanding financial literacy. Financial literacy is defined as "the possession of the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources."

Why is this important? Well, have you ever had a paycheck that felt as if it was here today and gone tomorrow? Or the realization that time has seemed to disappear, and you aren't as prepared as you thought you should be? We have and it was incredibly stressful.

We live in a day and age where what you do with your income and resources are endless, not to mention access to cleverly derived ways of spending that money are thrown at you through outlets like social media, email, television and more. We are more accessible and that means so is our money. Here are some ways we're trying to combat that.

The first step we have taken is to assess our overall financial well-being. When you do this, it could look like finding you're fluent in areas such as saving or budgeting and deficient in areas like building a college fund for your kids or investing in your retirement. We have found we are deficient in saving and being prepared for the unexpected. As I will explain on the back, this was eye opening.

Step two was determining where we could gain the skill set, we needed to address our financial needs. Don't worry, everyone finds themselves overwhelmed at this point. There are a lot of options and a lot of advice out there. But we were caught between needing to stretch a dollar and you can't squeeze blood from a turnip. We couldn't identify how to shift our money in the best way for us. We needed some new ideas and tips that were useful in our situation. You know what they say, "knowledge is power."

Step three was setting expectations for our money. Now that we've identified where our money was and where we wanted it to go, we could decide what realistic steps we could take to implement the information and ideas we just learned. At this point you're probably thinking, "just stop paying for Y and put it in Z." And in some cases, we could with the click of button but in other areas the path to freeing up that money is more complicated. We know that clarifying what you can do has to be achievable and measurable. And now we could create a plan that would be.

Step four is the simplest, yet hardest to do, and that's being consistent. Deciding to improve your financial literacy is not without its struggles. And there will be days you don't feel like sticking to the plan. But you can't give up. Remember why you started and what's at the end of the journey you're on. Don't miss out on some practical tips from me on the back. They won't change your life, but they might change your outlook.

Jessica



DID YOU KNOW?

The Money Coaches offer services to help you no matter which step to financial literacy you're on. And more than that, we can help you create an actionable plan to achieve your goals in 2023. Schedule your one-on-one today!

MEET YOUR COACHES



RICH KELLER

Rich has been in the people business all his life. By his estimation, he has made just enough financial mistakes to make him perfectly prepared to help you clean up yours! Starting with Crown Financial Personal Finance training in 2002 and Financial Peace University training in 2006, he began leading classes in personal finance. In 2012, he was officially trained as a Crown Financial Coach and began work as a financial coach for a regional company with more than 350 employees. Since that time, he has developed a passion for connecting with people, learning their stories, and providing them a pathway to stress-free personal finance.



KATHY KELLER

Kathy had her life clearly laid out until she married Rich in 1977. Then things got interesting. After making several unwise financial decisions, Kathy and Rich attended their first Crown Financial Class in 2002 (which they repeated in 2004). Because they are slow learners, they went through Financial Peace University in 2006. Kathy's training experience follows the same path as her husband's: leading classes, training in 2012 as a Crown Financial Coach, and going through the Financial Coach Master Training with Dave Ramsey in 2017. Through all this, the goal has been to help people find a way to get rid of the knot in their stomach every time they realize there is too much month and not enough money.



ALLEN COBB

Allen graduated from college with degrees in Accounting and Business Education. In short, that means he can "do" accounting and "teach" accounting. He has operated his own tax business since 1991. Along with the tax business, he has served as a Controller, Auditor, and Manager of Finance in his career. After meeting Rich and Kathy a few years ago, Allen realized that he could combine his financial and tax background with his love of helping people. He has completed the Financial Coach Master Training through Dave Ramsey and has been working with The Money Coaches behind the scenes for the last few years.

THE MONEY COACHES

THE PLAN

I would never claim to know it all or be a specialist in the industry of life, but I have some experience with trying things and failing. Finances are no exception. Let me share with you some key teachings I found helpful in my own journey.

In 2022, my husband and I set out to make it the year we achieved more than we ever have financially. We set ourselves up with what we thought were attainable goals. We chose ten things to do differently to hopefully land the "big kahuna" of buying a house at the end of the year. We began like many people do and wrote them down, backed by the best of intentions. And we started off strong. But as we approached about the middle of the year, we found we were swaying way off track from lack of follow-up (some of which we never recovered from). After talking it through, we found we had never revisited those goals and couldn't even remember them all.

In order to course correct, I started doing some digging into how successful people achieve their goals and one thing I found was they keep them in front of them at all times. Some people recommended sticky notes, well that didn't work because... kids. So, we went with the other option and created a goal board. Something we could hang in the heart of our home (the fridge) and look at every day. Then we marked them off as we achieved them.

When it got to the end of the end of the year, we sat down and evaluated what we achieved off that board and what we didn't. We nailed seven of them but missed the mark on the other three, including buying a house. We tried to look at it as a win, but we were disappointed in the lack of progress we felt we should have seen. We're all human and unfortunately, it's natural to want to look at the negative first.

But we knew as January 1 inched closer, it was time to pick ourselves up and try again. So, we created another board with the same kahuna in our sights. But this time, we lessened the amount of the goals we would work for and narrowed our focus to more bite sized goals. After all, one step toward financial literacy is to set attainable goals and adjust as you go, right? Right.

Then we planned regular time every month to reevaluate. Not waiting until the last minute to see where we have landed. Because how can you realistically course correct if you have no idea where you are? This includes evaluating where our money is going.

And you wouldn't believe what we found in our first meeting of the minds; \$173 across various things that we could cut out right off the bat. Then for kicks we went and looked at how catching that sooner could have attributed to the goals we missed. The result? We would have achieved 1-2 more of them if we had only done a dive into our finances once a month instead of twice a year.

This is how financial literacy plays into the long-term for each one of us. It doesn't matter where you are going as long as you have a map to get there. While these ideas might not work for you, ask yourself, is there a piece of the puzzle you could be missing?

Jessica

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