

THE MONEY COACHES



“Plans are nothing; planning is everything.”

Dwight D Eisenhower

A Year in Review and a Look Ahead



February 15th- really! I don't know about you, but time seems to be moving rather quickly. It seems like only a few days ago that we, well not we, the grandkids and I minus Rich, were bringing out the decorations and getting everything ready for Christmas. All those things have been packed away until next year, and we are already almost one month into 2021.

About this time every year, Rich and I look over the year that has passed and ahead to what we think might be coming our way so we can plan accordingly. I know by now that some of you are groaning or have decided that this is a topic you aren't interested in and have moved on to the next email, but for those of you that are hanging in there with me, hopefully I can give you a few tips that prove worth your time.

Review

As always, it's a great time to look over your budget and make any additions or adjustments for this year. Now a budget is something you either love or you hate- there's no middle ground. For those of us that Dave Ramsey calls nerds, a

budget is a tool that helps us organize and prioritize our spending; for all you free spirits out there, a budget is torture. I tend to lean toward nerd, and Rich tends to lean toward the free spirit, but we have reached an understanding of the importance of a budget and work toward living within our means.

I spoke with someone the other day and reminded them that most of us have a budget, it just is not written down. You know what bills are due and what pay check they are coming out of. You know when you need to plan for property taxes, insurance premiums, and major purchases. You have a budget.

Plan Ahead

Rich and I have discussed some home renovation projects that might be figured into 2021. I believe we have the world's smallest master bath, so it would be nice to make a few changes that make the bathroom a more usable space. In order to do this, we have had someone come in to look at the space and are waiting for the estimate so we will know if and when the bathroom project can become a reality. We are also looking ahead to a few other events that we have planned for 2021 and making sure these are on our calendar and that we know the 4 W's (who, what, when, where) and 1 H (how) for each of those.

Save

I know it is sometimes difficult to become a disciplined saver, but I have told many

of you about an app I use that is WONDERFUL! [Digit.co](https://digit.co) makes saving as easy and stress-free as possible: I call it mindless savings. By using algorithms to learn how you spend, Digit takes money that is just sitting in your checking account with out a stated purpose and moves it to a separate account to be used when and how you choose. You do not have a debit card for this account, so you can access this money only by transferring it back into your checking account. You can pause the app, set a limit as to how much money comes from your checking account every day and set a minimum balance for your checking account.

The app creates a Rainy-Day Fund which can be a start for your emergency fund, but you can also set up additional funds to save for vacations, cars, home repairs, whatever you choose.

They even provide a way to add additional payments to your credit card debt to help you pay those off faster. This app is free for 30 days and after that costs \$2.99/month - money that I feel is well spent. The ultimate money managers don't necessarily work harder, they work smarter! Here's to a "smarter" 2021!

-Kathy

Financial Planning



As Kathy talked about, the Digit app is an excellent way to get a jump start on saving. They have also added an additional feature which allows you to put money toward investing. This is something to approach with some thoughtfulness and caution. While “mindless savings” can be a very good thing, mindless investing is not necessarily a great plan.

There are many things that are out there for you to invest in. Lately a popular buzzword in investing has been cryptocurrency. Things like Bitcoin have gained traction in the news and have sent many hopeful retail investors into a frenzy of buying in the hopes of making a quick buck.

If you’ve read anything we have written at The Money Coaches, you’ll know how we feel about things like this. Taking shortcuts where finances are concerned rarely works out well. True wealth takes time, discipline, and careful investing to achieve. Volatile investments like cryptocurrency might just as easily cost you as they could make you wealthy.

The best plan for your investments are to maximize your 401(k) contributions and to work with a financial advisor to craft a portfolio that is right for you. As you plan for the coming year, one of the first steps you take should be to get linked up with a financial advisor.

Beyond this, you can use [Votaire](#), a comprehensive financial management tool provided to you as a part of your employee

benefit package, to help you get a good picture of where you are in your financial planning. Votaire is a Nyhart program that can help you better understand your finances, plan for retirement, look at your healthcare costs, and plan for the future. This is all at no cost to you, and can help you evaluate whether there are changes to 401(k) contributions or in other areas that need to be made to maximize your retirement.

Additionally, you can take advantage of our services at the Money Coaches. We are happy to sit down with you and discuss finances and help you plan for the year ahead. Our social security analyzer is now available for those with questions about their social security. You have a plethora of resources at your disposal to help you make 2021 a successful year financially, and to help set yourself and your family up for the future.

If you have any questions, don’t hesitate to reach out to us by email or phone. We look forward to helping you make this year a great one!

-Chris

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Blystone’s Best Chicken Soup

Ingredients

- 2 lbs any chicken pieces I used drumsticks and breast*
- 1 medium onion peeled
- 2 medium carrots diced
- 2 large celery stalks diced
- 2 large garlic cloves slivered
- 3 bay leaves
- 5 whole black peppercorns
- 2 tsp salt
- 10 cups water
- Ground black pepper to taste
- 8 oz any pasta**
- 1/2 cup dill or parsley finely chopped

Instructions

1. In a large slow cooker, add chicken, onion, carrots, celery, garlic, bay leaves, peppercorns, salt and water.
2. Cover and cook on Low for 8 hours or on High for 4 hours.
3. Discard bay leaves, peppercorns and onion. Remove chicken on a large plate or cutting board.
4. Add pasta, cover and cook for another 10 minutes or until pasta is ready.
5. In the meanwhile, shred chicken with two forks and chop dill.
6. Return chicken to slow cooker, add dill, stir and serve hot.

Store: Refrigerate in an airtight container up to 5 days.

Freeze: Fully cook, cool completely, and freeze in an airtight container up to 3 months. Thaw on stovetop covered on low.

For more, check us out at www.themoneycoaches.com!

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