

Create Your New Life of Abundance

Make a FULL financial recovery
with a new money-attracting mindset

Jennifer Lancaster

**Power
of
words**

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Dedicated to my Mum and Dad, the saver and the spender personality, who have managed to create a passive income in retirement.

Table of Contents

Introduction	1
My Story.....	2
What About You?	4
A Breakthrough	5
Part One - Emotional Rescue	
1. Crisis Point.....	9
Emotions in a Money Crisis	10
Taking Responsibility and Listening	12
Other Feelings Holding You Powerless	14
Getting Help.....	15
Act as If.....	16
Depression.....	17
Simpler Solutions.....	20
2. Beliefs and Values.....	23
Beliefs Stem from Values	25
Changing Beliefs to Help You Grow and Invest	30
Value-Based Decisions	32
3. Success Principles from Thought	35
What’s Your Inner Motivation?	37
Happiness and Success – is it Possible?	39
Becoming More Resilient.....	41
Get into the Right Flow.....	43
Benefits of Positive Thinking.....	45
Self-Help	47
4. Setting Big Goals.....	49
So Why Write Goals Down?.....	49
Be, Do, Have Goal Setting	51

Part Two - The 7 Pillars of Financial Sense	55
Pillar 1: Balancing	56
Pillar 2: Eradicate Personal Debt.....	63
Pillar 3: Personal Finance Planning	71
Pillar 4: Protecting.....	75
Pillar 5: Always Pay Yourself First	78
Pillar 6: Giving Back and Teaching Others	79
Pillar 7a: Prepare to Invest.....	81
Pillar 7b: Taking Action	84
6. The Business of Still Being in Business	89
What's In It For Me?	91
Marketing Your Message	92
Conclusions.....	93
Resources for Assistance.....	95
References	97
About the Author	98
Other Books by this Author.....	99

INTRODUCTION

Are you humbled with debt... or feeling alone in your money woes? If you've suffered a major setback in work or in business, no doubt you will, for a time, feel like a failure.

But why feel so alone, when anyone who has ever taken a risk in life has also felt the pang of failure. And if anyone you know hasn't failed big, then they're just not trying!

It's not just you who are in peril. You are not on a dry, deserted island in a sea of prosperity. The working and middle classes of Australia, Europe and the US toil away and spend heartily, unaware of their own possible health failings or redundancies in an unknown future.

Millions of us mortgage holders and personal borrowers are sitting in this tinny, tilting ship that may let the water in if things go wrong and our debt repayments begin to overtake our income. As of 2015, Australians led the world's developed nations in borrowing levels at 180%, while the UK softened their ratio to 150% and the US reined it in at 110%. Still too much debt for a secure future.

Over the past 25 years in Australia, the average mortgage debt has risen from 10 to 28% as a proportion of housing values.⁽¹⁾ Worry-

ingly, a PIMCO study also found that Australians were being “irrationally exuberant” and borrowing too much to invest in housing, exposing the economy to financial shocks. This trend was catalysed by the ‘line of credit’ style mortgage packages introduced in the 1980s and 1990s, which are still available (with greater restrictions) today.⁽²⁾

In fact, with the marketplace offering every kind of credit, from quick little loans to cumbersome mortgages, it’s easier than ever to get into money trouble.

So it seems the necessity for this book has never been greater, as people who have borrowed big come to realise that they simply cannot repay their debt, pay their regular bills, and still breathe. Having abundance means not stressing about money, to start with. Furthermore, it means having fun in life and attracting more!

MY STORY

I like to be prepared for any eventuality. So I look for flexibility in a loan product to cater for any life changes. In 2008 I researched broadly in personal finance to not only write a helpful book (*Sack Your Financial Planner*), but also to prepare ourselves for our first ever mortgage. Together for four years, my husband and I agreed on buying a house in an affordable region, with sun, sea and sand.

With a deposit of 30%, a \$20,000 cash buffer, and a flexible offset mortgage, yes I thought we had worked it all out perfectly. As we sailed along on recruitment business income, flying off to Europe,

buying our house on mortgage and so on, we both thought the future was rosy.

In 2008, along came the GFC, businesses stopped hiring and my husband's recruitment business income plummeted to zero. As a side point, the managed funds we bought lost 40% of value, but we had to sell to pay for business costs. For two years we struggled on, with just that buffer and our wits to live on.

My husband works hard and is incredibly smart with technology (that's why he's with me, right?). He learned a whole new trade in graphic arts and started a web design business to bring in an income. But this didn't mean that his talent and communication skills were sudden, surefire elements of success, because there was an ingredient missing... something we will discuss in depth in this book.

At the time I brought in a small income from copywriting, but I mainly focused on being a good mother and household manager. It was touch and go, budget wise.

One missing factor was:

We had not diversified our income.

Coming to the brink of financial disaster and contemplating selling our home was a big 'wake up call' for us. But it could have been much worse. If we had been maxing out credit cards, paying private school fees, paying car loans, and highly mortgaged without a buffer, we may well have gone from enjoying a nice house in a nice suburb to a crappy rented house and scraping along on welfare. I

got rid of my credit card problem in 2002, and never got another.

As it was, we managed to hang in there with a flexible offset, some extended family gifts, and cutting back on non-essential costs. But it was hard, and all the stressors especially taxed our marriage.

WHAT ABOUT YOU?

Perhaps you're facing the brink of financial ruin right now, and you're desperate for a life preserver to stop you from drowning. Many people on the brink start looking for easy to get, high interest loans... that still don't cover all of their outgoings. Or they feel stuck and delay payments. Both only make their troubles worse, as these measures either delay the problem or increases interest payments, thus creating more pressure in the future.

Even if debtors are calling and demand notices are still coming, this period doesn't have to be the end of your financial story. This book is not about pitying or martyrdom. It's about how you can take positive steps, reduce stress, get support, and recover emotionally and mentally. Even if it's slow, things will gradually get better.

While it may seem that all your problems are external, the only way through to prosperous times is to first take a look inside yourself. If you always look outside yourself for those to blame, then this can come as quite a revelation.

So there is a challenge in this book – a challenge to bite back your pride, gather your courage, and take the actions that will secure your (and your family's) future and improve your outlook. When you look back on this period, you may even see the strength

you pulled seemingly from nowhere and be immensely proud of yourself.

It's also wise, if you are presently earning an income, to prepare for any income drop, no matter from whence it comes. I like the saying: "expect the best but prepare for the worst".

I am just like millions of people. I had unfounded fears and poor beliefs... and for years I gave up halfway through, before success had time to catch up. I thought my success was up to my partner or that motherhood held me back. Deluded, yes.

Through self-awareness and journaling, I realised how my mindset, limiting beliefs, and reacting to other people's opinions was blocking my way to success. While I haven't done a psychology course, the positive psychology and success books I read have given myself, and many others, hope for change.

A BREAKTHROUGH

While barely keeping afloat financially, I kept waiting until I had stability – whatever that is, and someone to guide me. One day I looked at all my half-finished projects, my dream goals, and I realised that it had to start with me.

I had the power to change my circumstances through slowly changing my beliefs, and then taking action on my new beliefs. I was going to damn well finish my unfinished projects, because nobody was coming along to say, "go on girl, you can do it".

The next book I finished and launched was *Power Marketing*, as

Introduction

small business marketing was on my mind. It helped attract people, to then ask what I could offer them in terms of services.

I started writing this book in 2011. Besides being more aware of my poor self-worth and my values, I also went to a spiritual practitioner. This lovely woman, with a cleansing and energy healing, somehow got rid of some subtle aspects that were blocking my success. She then guided me to discover my own unique destiny. (Subtle aspects are those elements in the non-material world that can be holding you back). In my mind's eye, I saw a hand turning the pages of a book and then I imagined looking out at an ocean horizon. Apparently, this means freedom.

Combining all this with my knowledge of intention, I bit the bullet and put on book publishing workshops. After my non-existent book promotions and subsequent poor sales, it was a nice surprise to garner real interest. I now also help others to fulfill their publishing dreams within a budget.

Anthony Robbins says, “you’ve got to get yourself in a state of certainty (before you can get results)”.

If you’re tired of feeling uncertain and you’re ready to push through until you feel successful, then let’s keep going.

The first part of this book is about emotions and mindset and what you can do to improve any limiting beliefs.

The second part contains the ‘how to prosper’ in many practical ways. I call it *the Seven Pillars of Financial Sense*.

Your recovery plan doesn't have to be carried out in a week. It's far better to take it one step at a time... build on small successes, learn from setbacks, and never, ever give up on your dreams.