How to Get a $1,000 in the Bank

by next month

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I'm a firm believer in the power of hustle, especially when paired with creativity and pure determination.

I also know we have limits. Maybe you have already done a lot of leg work, stripped your resources, cut back on all the things, or are on a bare bones budget with very little disposable income. If this is you, this plan may take 60-90 days. And that is okay. Ninety days is better than never. My hope here is to inspire you and get you going in the right direction.

There are a few things you'll need to have in place to ensure long term success. If you aren't already in the flow of a monthly budget with numbers nailed down, I strongly recommend getting this part in order the week, or month, leading up to your starting. I have laid those steps out for you just below.

A few pre-game moves for you:

1. Identify your current sources of income and your outgoing expenses
2. Set up a budget. If you don't have one already, begin the process of telling your money where to go. I love EveryDollar, the paid version. It is an easy, color coded drag and drop system. Whatever you choose, you need a budgeting system that works for you. Here are a few popular budgeting tools I recommend: Mint, You Need a Budget (YNAB), PocketGuard.
3. Establish your goal and write it down ($1000 dollars (or more) saved in 30, 60, 90 or days.
4. Tell at least one trusted person. One that will check in on your goals and help hold you accountable with your plan to save $1,000 and the date you plan to have it saved by. Nobody you trust? Not a problem! Hit reply and I will walk alongside you!

If you already have a budget flow then you're ready to get to saving that cash!

Here are some of my favorite tips I offer clients to help get their emergency fund or extra savings in place. Depending on how bad you want it or your unique situation, some of these options recommended below may be harder to execute than others. Either way, make a list of what you can begin to implement now and you can always add other options, listed below, during the month.

Are you ready to get started?

- Cut Out the EXTRAS. If it doesn't support the four walls (food, roof, utilities, transportation) then ask yourself how you can do without it for the next 30 days or longer. You absolutely NEED it? Make a promise to borrow, don't pay full retail or simply purchase used.

- Keep Your Savings in an Account You Won't be Tempted to Touch. Discipline isn't your thing? If your problem isn't putting money into savings but rather you struggle at not dipping into it, then set up a savings account that's untouchable. One that is not connected to your personal bank account and cut up the card that comes with it.

- Set Up Your Account to a Couple Selling Sites. Facebook market, OfferUp, Craigslist, ReVerb are just a few sites to move everyday items or antiques off your plate rather quickly. Take a look around your home, garage, or storage unit and identify what you have to sell. How bad do you want the security of $1,000 in the bank? A few hot selling items and you could be half way to $1,000.

- Flip Furniture from the FREE Sections of Facebook Marketplace or Craigslist. If you have the extra time to commit to going through the free listings you could turn one person's junk into someone else's treasure. Want to go extra? Adding a coat of paint or fixing some loose screws could increase your profit. Be careful how much money you put into the item, it could wind up not being worth it.

- Bring in the Extra Cash. If you own your own business, what ways can you either raise your prices, or bring on new clients? What can you streamline to move off your plate to bring on a new client?

- Start That Side Hustle. So many sites support the ability to bring in extra income: anything from VA, dog sitting/walking, get the word out and tell your friends, family and community you're changing the trajectory of your family tree. People love to support a woman on a mission. Need inspiration? Here are a few sites to check out: Moonlighting.com, Wonolo, Thumbtack, Rover, UpWork, Fiverr and Flexjobs

- Boundaries. Off the top, this might not seem like a winning way to save. But if you were to ask any of my clients they will tell you one of my best kept secrets to saving is taking a look into the relationships in your life. Going through our bank statements over the last several months will shine some light on where we spend our extra money. These relationships could be outside of family and friend relationships, they could be food, retail therapy or other things you are struggling to manage and keep you from saving.

- Cut Monthly or Yearly Memberships and Subscriptions. Really want to go big? This is a great way to thin down your living expenses. You can start with canceling cable and stream apps from your phone to your TV. if you have a SmartTV. Go through your bank account and check for monthly memberships or subscriptions and cancel them or place them on pause for 2-3 months and see how you feel after. Be sure you make a note of when they kick back in or you could be in for a surprise when your account is charged.

- Cancel Your Overdraft Coverage. I've had several clients, including myself who spent thousands of dollars on overdraft fees each year. When you don't have overdraft protection, you learn real quick to stop depending on it.

- Pick Your Splurge Day. Rather than saying yes to the kids while out running errands, or stopping at your favorite coffee place on the whim, decide on a splurge day and the exact amount you can splurge on those allotted days. Instead of Starbucks 3 days a week, treat yourself on Friday. Instead of eating out 3-5 times a week, buy a frozen pizza. It's only until you get teh $1,000 in the bank. These don't have to become permanent ways of living.

- Unsubscribe to Emails. How often does an email come in and it's the deal of a lifetime! It's exactly what we need and right on time because you have money to spend! Go through your inbox and unsubscribe. Out of sight out of mind. You can always go back and subscribe later if you want to.

These are just some ideas to get you moving toward that $1,000 savings in the next month.
I've also added a bonus tool for you in the event you're super geeked out and want a tangible tool to get you motivated in a fun way!

Cassie