

## Spend less than you earn

Imagine you're stranded in a financial jungle and debt traps are ready to pounce the minute you look vulnerable. Wouldn't you want to know how to avoid those traps?

If you knew the signs of weaknesses that debt traps looked for you'd be much more focused and deliberate in all your actions. Your chance of survival would be higher than just assuming it was all 'safe'. The difference between a person who's trapped under a mountain of debt and someone who's not isn't luck or how much they earn, it's their behavioural awareness.

### Step 1

**Curb Impulse buys** Next time you pull out your credit card decide if it's a 'need' or a 'want'? If it's a 'want', like a new pair of jeans, take a two minute walk to think it over.

- When buying – use logic over emotion.



### Step 3

**Track and cap your spending** Can't decide if it's a 'need' or a 'want'? Stop the debt train wreck with tech and get a grip on your outgoings. Work out where you're leaking money by using an app to log your expenses.

Check out some of those nifty [budget and savings apps here](#). Then set a savings goal and challenge yourself to spend less every month.

- Work out how your money is being spent and see how you can save more.



### Step 2

**Get Creative** If it's a 'need,' like your electricity bill and you haven't got the cash, don't fall back on your credit card. Instead can you set up a payment plan or hold a yard sale to turn those things you don't use anymore into needed cashflow.

- Purchasing on plastic isn't fantastic, creativity is king.

