



LOOSE CHANGE INC.

Top Ten Tips for Making Your Money Work Better

Prepared by Amanda Mills, financial consultant, Loose Change, for CCCO's HR Swap Meet, September 24 2008 in collaboration with the Artists' Health Centre

1. **No shame, no blame:** as a freelancer, you will have to be much more aware of the ins and outs of your money than someone who is an employee. The only way I know to face this dragon is to avoid self-shaming or self-blaming. Remember, you can't judge and look at the same time.
2. **Information is power.** Find out how much your life costs per year, per month and per week.
3. **The most important resource in our lives is time.** Money is just one of the ways we choose to spend our time (making it, spending it, managing it, etc.) If debt is time owed by you and savings is time owed to you, then set up a savings to squirrel away some time.
4. **It is neither useful to worship nor revile money.** If you believe money is evil you will have a hard time either making it or keeping it. Money builds wildlife sanctuaries just as it builds bombs.
5. **Know your "Real Hourly Wage."** If you need a supplementary job to fund your art career, make sure you know what that job pays you per hour and that it really is a money-maker.
6. **Don't get swamped by what I call the "wake of debt".** Remember, if you're actually making money, the government will want some of it (income taxes, sales taxes). Learn what percentage of your earnings does not belong to you and either save it separately or give it to the government as you get it.
7. **Get your receipts!** Change the words "Can I have a receipt please?" into one new word: canihaveareceiptplease and use it freely and without shame. Make receipt gathering such an automatic activity that you will have receipts for things you were too drunk to remember buying.
8. **Find a juicy reward** (a piano, a trip to Italy) and set up a special savings to make it happen.
9. **Take the focus off "collections".** Instead of obsessing about money owed to you, work on creating new revenue. Having strong enough self-esteem to go after historical debts is a good thing, but not if it compromises your ability to bring new money and new prosperity into your life.
10. **Build more gratification into everyday life.** Addiction to deprivation and insatiability both find their roots in emotional and spiritual deprivation. The more gratification you build into your day-to-day life the less you will use money (and other substances) addictively.