

## CLIENT NEWSLETTER

### Feature Article



### ***How Embracing Minimalism Can Help Your Finances***

***“Sometimes, Less Is More.” -  
William Shakespeare***

Having something that you can call your own is liberating. It gives you a sense of pride and accomplishment. But what happens when your possessions start to possess you? When do the things you own end up owning you? That's when it's time to consider minimalism.

Minimalism is more than just a trendy aesthetic choice — it's a lifestyle. And it can have a profound effect on your finances. It is a movement based on the idea that by owning fewer things, we can live more deliberately, with more intention and purpose.

When it comes to your finances, being a minimalist means taking a hard look at your spending habits and evaluating what is truly important to you. It means learning to live within your means and making choices that align with your financial goals.

Here are some ways that minimalism can help your finances:

#### **Makes You Prioritize What's Really Important**

When you adopt a minimalist lifestyle, you automatically become more selective about the things you allow into your life. You take the time to consider whether something is truly worth your money, time, and energy. This process of mindfulness can carry over into your finances, helping you to focus on what is truly important to you

By allowing yourself to realize that you can live without certain things, you can start to see what is really important to you. From there, it becomes easier to set financial goals that are in line with your values and priorities.

#### **Limits Your Needs for Material Things**

Shopping, new bags, shoes, and the latest gadget. It can be all too easy to fall into the trap of thinking that you need these things to be happy. But the truth is, you don't need any of them.

While there's nothing wrong with treating yourself to a new purchase now and then, minimalism can help you to see that you don't need material possessions to be happy. When you focus on experiences instead of things, you can start to see your finances in a new light.

By having limits on expenses that are not really important, you can start to save more money and have less debt, if you have any.

#### **Allows You to Focus on Your Financial Goal**

Budgeting is the first thing you'll learn or improve when you become more financially focused. When you have

clarity about your goals, it becomes much easier to allocate your resources accordingly.

But what if you don't have a clear financial goal? That's where minimalism comes in.

Minimalism can help you to focus on what you really want in life. Once you know what that is, you can start to work on a plan to achieve it. This focus will carry over into your finances, helping you to better manage your money and make choices that are in line with your goals. It also helps you see areas where you can handle your money better.

## Getting Out of Debt

A debt-free life is a goal for many people, but it can be difficult to achieve. If you're struggling with debt, minimalism can help. By learning to live with less, you can free up more money to put toward your debt. You can also use the extra money to build up an emergency fund, so you're less likely to fall back into debt in the future. Without debt, you can actually save up and travel once in a while, take a time off of your work to reset, or just enjoy a better quality of life. Moreover, exploring other things and doing things that make you happy will give your life more meaning and focus. Thus, your emotional health will also improve.

## Declutter the Things that You Don't Need

There's too much stuff in the world. And a lot of it ends up collecting dust in our homes. If you're struggling to declutter your home, it can be helpful to think about what you really need. Not what you want, but what you actually need. Try selling those things that you don't need or use anymore. You can also donate them to charity. This decluttering process can free up both physical and mental space in your life, making it easier to focus on what's important.

It can also help you save money as you can use the money you make from selling your things to pay down debt or save up for an emergency fund or maybe fund a trip that you've been wanting to take. A yard sale can be a good start to decluttering your home and making some extra cash. Online marketplace platforms like eBay, Facebook Marketplace, and Craigslist can also be used to sell things that you don't need anymore.

## Minimalism Helps You Manage Your Finances Easier

By learning to live with less, you can get a better handle on your finances. When you have fewer things, you have less to worry about and less to take care of. This can help you save money as you won't have to spend as much on things like repairs, replacement, and upkeep.

It can also help you to focus on your financial goals and better manage your money as well as a good start to budgeting. When you're not constantly bombarded with material things, it's easier to make choices that are in line with your goals. You can also start to see areas where you can cut back on your spending and save more money.

Spend time and research some applications that can help you automate and keep track of your finances. This way, you can easily see where your money is going and make changes accordingly.

## Minimalism Makes Helping Easier

By recognizing what you can give and how much you have, you can help others more. When you live a minimalist lifestyle, you tend to be more aware of your possessions and how much you have. This can help you to be more giving as you're not as attached to your things. As you shift your priorities and focus on what's important, you can start to see where you can make a difference in other people's lives.

## Final Thoughts

Minimalism is a way to develop focus and intentionality in every area of your life. It can help you to better manage your finances, declutter your home, and free up time and energy to focus on things that are truly important to you. For those who are burdened by debt, minimalism can be a way to get out of debt and improve your quality of life. It's also a way to help others as you become more aware of your possessions and learn to be more giving.

Your financial health is critical to your overall well-being. Be mindful of your spending, save up for emergencies, and make a plan to get out of debt.

## Featured Online Resource



### [Break Free of the Rate Race with Just 3 Steps](#)

Check out this 12-minute video to learn how simple it can be to leave the rat race behind and channel your financial efforts to creating and running a life that you manage rather than one that runs you. Getting your spending under control is the first step, followed by developing a passive income and, finally, eliminating your consumer debts.

## Trending Financial Tool

### [50-30-20 Budget Calculator](#)



This [Calculator by MoneyFit.org](#) has been around in the media and popular among financial educators since the early 2000s. We launched our own version as a free, online tool in the fall of 2019 and have seen a steady increase in site visitors using this easy-to-use tool.

Its power is in its simplicity. Simply enter your income and how often you receive it (from once to weekly to monthly or even annually). The calculator automatically shows you how much you might consider spending on your

living expenses (housing, transportation, food, communications, and debt payments), your wants (entertainment, dining out, splurges, and spontaneity), and your future (retirements, gift giving, emergency savings, etc.).

That's it. It literally takes less than 10 seconds to create a relatively accurate and effective household budget.

## Webinar Showcase

### *To Your Credit*

#### [Credit Basics](#)

The 30- to 60-minute course will take you through a total of 26 short lessons spread among three chapters:

1. The Value of Credit (7 lessons)
2. Your Credit Report (8 lessons)
3. Your Credit Scores (11 lessons)

Each lesson consists of a few brief paragraphs to read. Some may also include videos, downloads, quizzes, and links to external resources.

Attend this course for free at [moneyfit.org/credit-basics-course](https://moneyfit.org/credit-basics-course).

## Debt Reduction Services News

### Adding New Accounts for Your Program

Although we recommend against opening new accounts while on our repayment program, we recognize it's a matter of personal choice. Many clients are even able to secure an affordable mortgage while on our programs.

If, however, you find yourself with one or more new credit accounts (credit card, medical, collections, etc.) that are not currently enrolled in our Debt Management Plan, please reach out to us to see how we can help you pay it down quickly and pay it off more affordably than otherwise possible. Reach out to us today:

Telephone: (877) 688-3328.

Text: (877) 332-8893

Email: [CX@drsinc.org](mailto:CX@drsinc.org)

Web Chat at [www.DebtReductionServices.org](https://www.DebtReductionServices.org)