

THE five accounts are:

- 55% - Essentials Account: This is your survival account and includes everything that you need to live on. For example, rent, mortgage, utilities, food, transportation.

- 15% - Emergency Account: This is your umbrella for unforeseen events that may result in a temporary or permanent disability to work. The rule of thumb is to spare at least three months' worth of living expenses. To enhance this account, include insurance in your emergency account as it creates immediate value at an affordable cost.

- 10% - Golden Goose Account: This is your investment portfolio account with a time horizon of no shorter than four years. The goal is build a portfolio income and grow your net worth. Hence it should be able to hedge against your living cost inflation (your personal inflation rate). NEVER touch this account until you are ready to consume the benefits because this is your golden goose account.

- 10% - Education Account: This is your personal development account. It allows you to spend on furthering your studies, books, seminars and/or discovering new places. Investing in yourself makes you a more valuable and interesting person.

- 10% - Fun Account: This is your play money. So, go ahead, have fun and spend

# I want to break free



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Are you feeling trapped in your finances and want to break free from the mundane lifestyle of the average income group? The key to embark on your financial success is to have a prudent money management system that allows you to systematically allocate your money via the five "magical accounts".

it! If you are able to keep instilling a saving discipline, reward yourself from this account. Indulge yourself because money management doesn't have to be depressing. Alternatively, this account can be for charity, birthdays or gifts.

If you do not start managing your money today, you may not have any money to manage in the future. Start laying a foundation to improve your financial life by having these five magical accounts. Find a financial buddy to walk with you through this journey and help you become accountable for your financial life.

"My dear mum taught me about prudent money management."

