

OPTIMIZE YOUR BANK ACCOUNTS WITHINTENTION

You've worked hard to create a budget and probably think you've got it all figured out, but if you're still only using one bank account for all expenses, from everyday bills to vacation funds, you're not quite getting the most out of your income.

Optimizing your bank accounts with intention means you generate optimum efficiency and operational life-hack effectiveness no matter what stage of life you're in.



How do you optimize your accounts?

It starts with creating your own personal operational system. Think of it as a process map: when you have a guide, your goal is much easier to reach.



Why?

Financial health is really more a result of your behavior than a math equation. Basically, if you can hack your behavior to achieve maximum success in your financial goals, you'll see a big difference in the end.



The key to success?

purposes. When you lump your money into one account, you run into "how will I pay for this?" stressors with big expenses like vacations, mortgages, or even holiday gifts.

Use different bank accounts for different



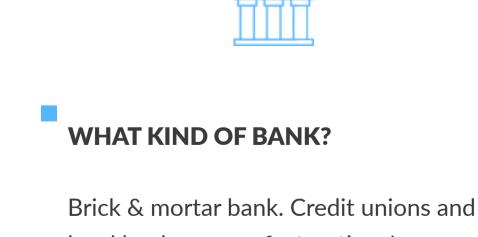
Your Personal Finance Account Map

Use this handy map to learn which accounts

you'll need to create, where to create them, their purpose, and even how much to contribute:

TYPES of ACCOUNTS



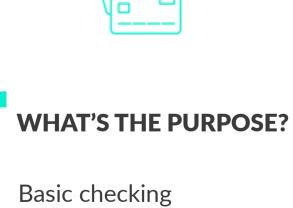


OPERATING

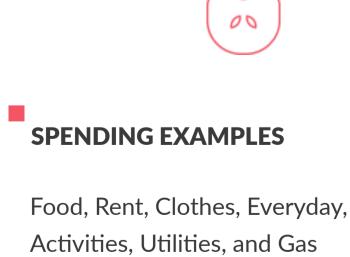
local banks are perfect options!

SHORT-TERM SAVINGS

SHORT-TERM SAVINGS

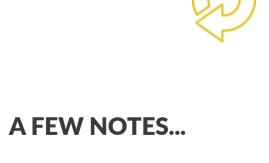


TRAVEL / VACATION



GIFTING

ACCOUNT



All money comes in and out of this

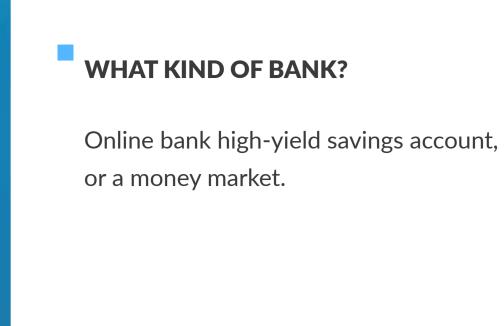
here. This will also be your primary debit card source.

BONUS

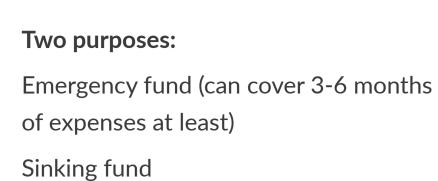
TAX

account, and you'll run your budget from



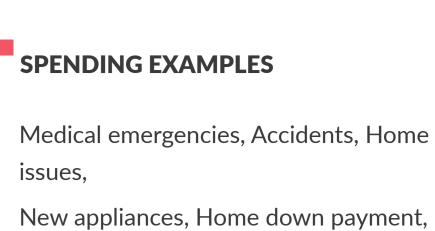


OPERATING



WHAT'S THE PURPOSE?

TRAVEL / VACATION



New car

ACCOUNT

GIFTING



Medical emergencies happen, but the

sinking fund dual use can also cover large

purchases to help you avoid credit card debt

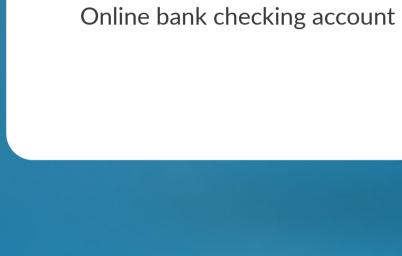
down the road if you need a new appliance.

BONUS

TAX



SPENDING EXAMPLES WHAT'S THE PURPOSE?



OPERATING

WHAT KIND OF BANK?

SHORT-TERM SAVINGS

SHORT-TERM SAVINGS

cards

TRAVEL / VACATION

Basic account to help fund travel

expenses without relying on credit



GIFTING

Hotels, Flights, Car rental, Tourism, and

typical travel issues like fraud on your main accounts.

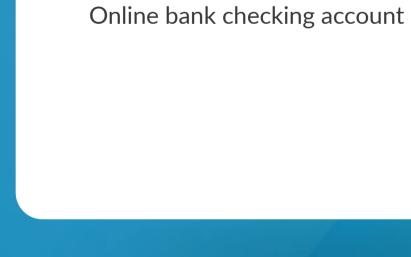
TAX

A FEW NOTES...

BONUS

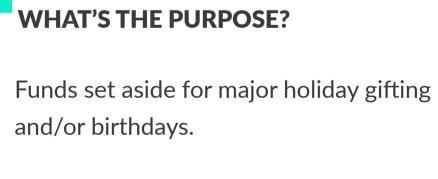
Attaching a debit card here helps prevent



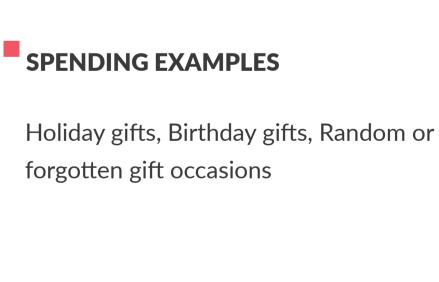


OPERATING

WHAT KIND OF BANK?



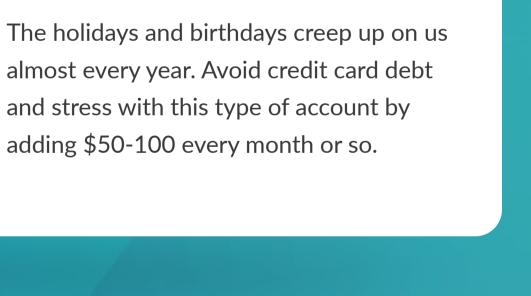
TRAVEL / VACATION



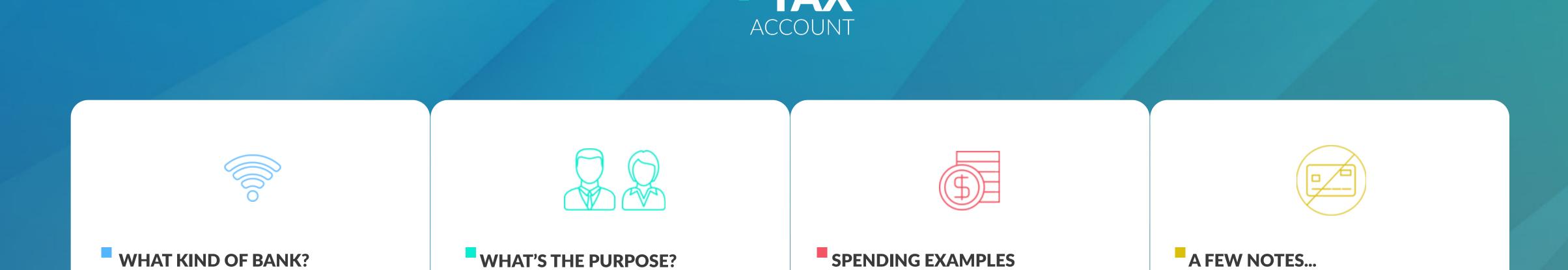
GIFTING

TAX

A FEW NOTES...



BONUS





OPERATING SHORT-TERM SAVINGS

Online bank high-yield savings account



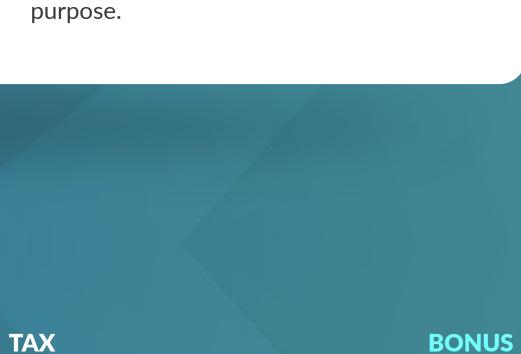
Funds for self-employed workers

required to pay quarterly taxes.



Self-employment quarterly tax payments

GIFTING



Don't attach a debit card to this account.

This account works best when it's more

difficult to access on a day-to-day basis and

a lack of debit card helps it stay true to its



BONUS



You might have a few more bank statements, but your budget

will thank you in the long run when you delegate funds to

separate accounts at separate banks. It also minimizes your

loss risk should one bank cause you any difficulties.

It's understandable, but don't worry! A few common apprehensions to this method include:

Feeling a little hesitant to dive in and divvy up your funds?

at work.

hundred dollars, but that can truly make a

difference for your sanity after a hard week

In the end, optimizing your finances this way actually lowers

have to worry anymore about how to make things work with

place in its own account. If the money is there, it's there. If it's

not, well, maybe the new washing machine can wait till next

quarter.

your primary account because everything will have its own

stress because everything is compartmentalized. You don't



Truthfully, you only need to carry your Operating account card

and, if you have it, your Fun Money account card. Lock the rest

Want to learn more about how Elevation Financial can help you optimize your accounts with intention

in a lockbox for when you need them!

CONTACT ELEVATION FINANCIAL

and see more success in your saving goals? Get in touch with us via our website or schedule a discovery call.



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