



Positively Jane - The Podcast

Navigating Life's Financial Highway... *Together*

Episode #24 Transcript: Money is Power

JANE SHINE:

Hey there. Did you know that money is power? Meaning - when you not only have money, but you know what to do with your money - you have power. Education in anything creates self-assurance, confidence and feeling of being in control. Because you know. And, since money can be a total stressor in the lives of most women...I would love to see you in control of your own money. I would love to see you with fat investment accounts and the financial future of your dreams..

INTRO:

Hey there - I'm Jane Shine. As a blogger for over 4 years, I have been helping women of all ages learn how to get their money under control so that they can approach each day with confidence. Knowing that they are on track to reduce money stress and worry AND that they are on their own personal path to financial freedom and wealth. We have been navigating life's financial highway together and I can't wait for you to dive in and learn how to navigate your financial journey with us!

Today is brought to you by You Need a Budget, or YNAB for short. YNAB is the perfect money resource for those of us who don't have time to keep track of it all. It pulls all of your transactions from your bank accounts - credit, debit and checking accounts and assigns them to the categories of your choosing. Why do you even care? Because knowing is the first step to creating wealth.

JANE SHINE:

Ok - let's dig in.

Now, unfortunately, as women, we are still underpaid. We can do the exact same job as a man and get paid about 20-25% less. I am not here to talk about the unfairness of women's inequality. I am only pointing it out so that if you are feeling a tad stressed about money or worried about your retirement and financial future this is one big reason why. When you get paid less you have less to save and invest.

Another thing that is stacked up against us is child care. There are more single parent households in the US than ever before. And 80% of those households



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are headed up by women. Yes, we get the kids in the divorce, but we also have the expense.

But, the thing is...power in money doesn't necessarily come from your income and how much you do or don't earn. Your power comes from what you do with the money that you do have. More and more women understand that it's not about buying more stuff. It's about buying financial freedom and living life on their terms.

20 years ago I decided I wanted more in my life. And yes, money led me to that more. I quit buying stuff and became the queen of cash - literally. I had to open multiple accounts in town in order to make sure that my money was insured. And as I amassed money I became so much more. I wasn't chained to things. I didn't care what other people thought. I knew they weren't going to be around when I was older to help me out. I needed to help myself.

I taught myself how to do money. I had a goal. I created a plan. And I worked that plan. And as my goal got closer my outlook on life completely changed. I no longer worried about emergencies or my husband losing his job. I no longer felt like I was living in a never ending vacuum of not enough. I had an education. I had power.

And by the way - if you want power, financial freedom and to live life on your terms I can help. Jump on the waitlist for Financial Independence Society. This is where I teach you everything that took me from being broke to having cash. Link is in the Shownotes.

Now one thing that I think holds women back from finding power in money is this - and I sure hope I explain this so you can understand.

#1 - Lack of education. I don't mean formal education in schools because money isn't taught in schools. I mean education from a societal standpoint. Guys get together and talk about investments, retirement plans and their financial future. Women get together and talk about kids, decorating, and the new handbag at Madewell. And please, I am not stereotyping here... unfortunately we live in a good ole boys network and it's hard to jump in and figure it out ourselves.



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So, rather than finding a financial mentor, we google it. We just don't want to appear 'unsmart' in the arena of money.

Back in the day when I was a financial coach for women, one of my friends asked me to teach her money. Her husband handled it all and when she asked questions he made her feel stupid. But she wanted to know. She wanted to know so she could be educated but she also wanted to make sure that their money was being handled correctly. Because, believe it or not, guys have big egos and many think they know it all - even when they don't.

If you want financial freedom and independence. If you want money power, find someone and talk to them. Find the richest people that you know and ask them what to do. Find the retired couple who seem to be living a life of financial freedom and ask them what they did.

Read a book or 20. Ask your girlfriends what they are doing. And if they don't know...create a little 'club' and all of you find out together and compare notes. You can all get educated together.

And then sift through everything that you were told for the truth. If you aren't sure, send me an email. I'll help you out.

The second thing that holds women back from money power is this - Women don't invest. Investing is not for the faint of heart for anyone. Guys pretend to know what they are doing here. My husband thought he was an investment expert - until our money was lost in the stock market and he realized that he needed an expert or he needed to change his tactic. There are good ways and bad ways to invest. It's important that you find the good ways and invest. It's almost impossible to save your way to a million dollars. But you gotta invest.

When you invest your money it is working for you. Not the other way around. Compound growth will work its magic and your money will grow and grow. And that growth gives you power!

The power in money comes from knowing that you are doing the right thing with your money. Knowing that things will not pay you when you are older.



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It's knowing that you need to be in charge. You need to be the boss. You need to tell your money what to do and not the other way around.

The power in money comes from education. Asking questions. Seeking a plan. Working the plan. And making sure that you don't let anything create detours in your plan.

Money power is available to everyone. You just gotta want it. Your financial future depends on it. So, if you want to live life on your terms and be financially stable and independent - create your money power.

And as always, I am reminding you to learn how to manage your money so that you can save, invest, create wealth AND be the boss of your own future.

If you haven't already go on and grab my FREE 3 Financial Mistakes that Most Women Make' - this worksheet will identify mistakes that you probably don't even know you are making and how you can avoid them in the future. Thanks for listening. And know that I am here cheering you on. My passion is helping women become financially independent and wealthy. I want that for you too!

If you like what you hear please subscribe and share with your friends. I have linked everything I talked about in the Shownotes.

Show links:

[3 Financial Mistakes *Most* Women Make](#)

[Retirement Calculator](#)

[You Need a Budget \(YNAB\)](#)



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