

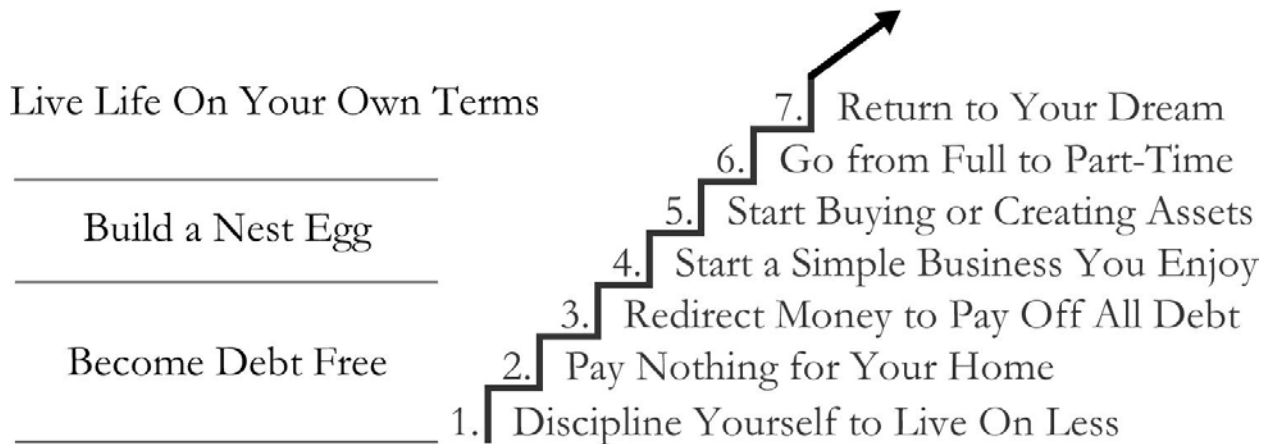
THE SIMPLE 7-STEP GAME PLAN

**HOW TO BE DEBT-FREE, BUILD A NEST EGG
& LIVE LIFE ON YOUR OWN TERMS**



THE SIMPLE 7-STEP GAME PLAN

BECOME DEBT-FREE, BUILD A NEST EGG & LIVE LIFE ON YOUR OWN TERMS



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STEP 1:

DISCIPLINE YOURSELF TO LIVE ON LESS... FOR A LITTLE WHILE

Learn to deny yourself the shiny widgets. The car you drive now will probably keep going for another year or two. You have enough jewelry to accessorize your wardrobe for any occasion. Frugality is the key at this juncture. Ditching the TV and limiting Internet usage will yield you days of productivity every month. **Step 1 slows (or stops) the leaks in your bank account.**

STEP 2:

PAY NOTHING FOR YOUR HOME

Having no housing costs will accelerate exponentially every financial move that follows. That is why I spend so much of our book (70%) focusing on showing people how **Fiona and I have paid literally nothing for our home for over nine years**, how we have done it successfully in three locations, in different states and

in situations completely different from each other. We teach what we have learned, where we failed and how we have streamlined everything – we take out the guesswork. Once you do not have an \$800-to-\$2,500 monthly bite taken out of your paycheck for your rent or mortgage payments every month - month after month, year after year - it is like getting an enormous raise it is for many people an INSTANT 50% PAY RAISE. Your spending power is multiplied by not having to pay for your largest expense. Do something else with that money; something wise that you will thank yourself for doing years from now.

***If you haven't done this already, do this little exercise right now
(even if just in your head)***

Current monthly housing cost \$_____.
Multiplying that number by 12 months = an **Instant** \$_____ yearly raise
in spending or investing power!

STEP 3: REDIRECT THE MONEY PREVIOUSLY SPENT ON HOUSING TOWARD PAYING OFF ALL YOUR DEBT

If you have been paying off debt you've accumulated over the years slowly, or you have only been getting deeper and deeper into debt every month, you can now see light at the end of the tunnel—and this time it isn't a train heading for you.

By simply using the income that was once allocated to paying your rent or mortgage and redirecting it toward your unsecured debt (credit cards, car loans, student loans, home equity loans, etc.), you will **decimate debt at twice the speed. You can instantly go from paying minimum payments of \$52/month to visa to payments of \$1,050/month! How fast will you be debt free at that pace?** Work to pay any outstanding debt attached to your name.

On another note, this isn't the time to take out another car loan or finance a 62" 3D plasma TV. The time for the fun stuff will come soon enough. This is diet time (financially speaking) and this is the period of time in your life that you are going to become proud of yourself for holding back on spending on non-life-supporting costs.

STEP 4: START A SIMPLE HOME-BASED BUSINESS DOING SOMETHING YOU ACTUALLY ENJOY

What are you good at? What do you enjoy doing? What did you do at a previous job that you could do again as a freelance consultant? You don't have to drop a million dollars and open a Wendy's to say "I'm a business owner." You don't have to make big profits, either. There are simply guidelines you must follow to be considered a legitimate business.

I'm not going to go through selecting and setting up a home-based business *right now* – *because that would only be an excuse and a distraction from you actually getting a little creative and looking at where you can serve others for a little extra cash.*

I am merely showing you that you don't have to be some pinstriped-suit-wearing, MBA genius to start photographing weddings on weekends for \$500 to \$1,500 a pop, make a few websites using WordPress for small businesses, mow lawns, walk dogs or become an online affiliate marketer to make a significant change in your financial life.

Be sure to choose something that is a very low investment of *money as well as time*. You're not looking to lay out several thousand dollars on a hobby and make your life busier; you're looking to start learning how to run a business. Think of starting with an investment of \$0-\$250. What could you do right now for others that you already have the materials and tools to do? If you have a cell phone, a computer and a car there is a whole lot you could do. Throw in a camera and some simple software like MSWord or Photoshop and you have yourself a starting of a business! If you don't have the software, there are places online where they have similar software for free.

Having a home-based business also allows for amazing tax deductions that will help you keep more of your W-2/employee paycheck, as well. Taxes are necessary – and I don't want to knock paying your fair share – but paying more than your fair share is what you try to avoid when you calculate paying them every year. As a business owner, you are allowed many of the same tax advantages of the blue-chip multi-billion dollar companies. It's the same tax law; you are just now allowed to play in their game whereas you could not as an employee.

Contrary to popular belief, tax deductions are not *loopholes*. *Loopholes* are what the naive call knowledge of actual *tax law*. Tax deductions are one of the ways the government says, "*We approve of this. It is good for our economy. Do more of it.*"

Also, wrapping your business in a registered **entity** such as an LLC can give you and your assets protections that an **individual** does not have. That is what the big businesses and the wealthy do, and you can do it just as easily.

Saving on *housing*, then saving on *taxes* (your business profits & losses offsetting W-2 wage-earner income) is a fantastic strategy for not only boosting the economy and providing more value to your community, but you are incentivized to do so. I'm not a tax advisor, so be sure to seek the advice of a professional when you are ready to do this. I just want you to be aware of these benefits.

STEP 5: START BUYING OR CREATING REAL ASSETS THAT WILL GENERATE MONTHLY INCOME

In his book *Rich Dad Poor Dad*, Robert Kiyosaki defines assets as things you own that put money *into your bank account*. So that would not include your \$5,000 engagement ring, your flat-panel TV or your new Dodge Charger with the 19-inch chrome rims. Also, your owner-occupied home is probably your biggest liability and *not* an asset, because it is the single biggest drain on your bank account.

Owning a rental property, on the other hand is an asset; since your renters pay down your mortgage, interest, property taxes and repairs when you structure things correctly.

If you own a house now, you can become a resident manager, move out of your house and rent it out. You keep the house, so you can move back to it someday if you want. In the meantime, have other people paying the mortgage and taxes for you. That is exactly what Fiona and I did.

When you build your business, don't expect it to be fast. It will take a while and it will take a lot of hard work. When you begin to create "things" that you can sell - that don't require you to exchange dollars for hours - you are on the right track.

Assets can include a lot of things, but some simple examples could be -

- renting your house out to other people
- coordinating photographers to shoot weddings and collecting a commission for setting it up
- writing a guide, eBook, video series, training manual, software, membership site or other online product that can sell for you 24 hours a day across the globe - while you are sleeping or working your full-time job.

STEP 6: GO FROM FULL-TIME TO PART-TIME WITH YOUR JOB

Once your income from your investments & assets matches your income from your job and you have at least a minimum of three to 6 months of living expenses in savings, you can decrease your job hours to what seems more comfortable for you. Be smart about it, work hard to the end and don't burn any bridges.

You may love your job and wish to never leave it or think that this step is easier said than done. Or it may be difficult in your case to cut down hours without losing your job completely. You may, however, be surprised as to how you can begin working more of your work hours out of your home. At the very least, explore this option.

It's all about freedom. Living Life on Your Own Terms. Why live it any other way? **If you are reading this book, YOU HAVE THE LUXURY OF LIVING YOUR DREAMS.**

You have access to endless knowledge, resources, networks, free tools. It no longer takes thousands of dollars to live your dreams; it merely takes a dream and the will to see it come to fruition. We have all heard too many amazing stories of rags to riches to think without hesitation that it is impossible for you to attain your dreams.

STEP 7: RETURN TO YOUR DREAM & TAKE TIME TO DO WHAT YOU LOVE

Once you have decreased the hours you dedicate each week to your job, you need to fill it with something. Do you want to record an album, make a movie, train for an Ironman triathlon, create your own line of organic perfumes or volunteer more of your time at your favorite nonprofit? Now is your chance. Open up your horizons and finally begin to **live life on your terms!**

By now I hope you realize that the end goal isn't necessarily to live in FREE housing for the rest of your life – you can if you want to – it's really fiscally smart, but it isn't necessary to. Let's just say that it gets a little hard paying \$1,500 a month when you were comfortable in "FREE."

The big picture is to use the this game plan to propel you into getting what you truly want out of life and to finally live life on your own terms faster than anyone you will meet.

In a short time, you will become more independent and will be living debt-free, with the security that comes from having enough cash in the bank for any need, whim or adventure you wish to partake of. Enjoy the journey!

[Click here to watch a video version of this](#)

Matthew Peters & Fiona Peters are Authors of the book [**Don't Own, Don't Rent Live Well: How to be DEBT FREE, Build a Nest Egg & Live Life on Your Own Terms**](#) (Morgan James Publishing - New York - 2011) and the founders and trainers of Community Executive Academy.

The help people understand how to [**pay off all debt and create a debt-free lifestyle**](#). In short, *they train people how to pay nothing for their housing for the rest of their lives and redirect those thousands of dollars every year into other opportunities that give them more fulfillment and peace of mind.*

Want more information? Go to DontOwnDontRent.com to access over 20 FREE videos that answer the most pressing questions that everyone is asking about how to successfully manage and improve not only your financial situation, but also improve your control. We teach people a simple strategy that allows them to Become Debt Free, Build a Nest Egg and begin to Live Life on Your Own Terms.

Being debt free, having a positive financial outlook and not having to make housing payments will give you more freedom than you ever thought possible!

If you enjoyed the 7-Step Game Plan, please feel free to share it with friends. Link to it or post it publically.

Thanks!

Matthew Peters & Fiona Peters

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