Contents

Introduction .................................................................................................................6
Acknowledgments .......................................................................................................9
Into the Arena ...........................................................................................................12
Maintaining a Balance ...............................................................................................15
Manna from Heaven – Our Daily Bread ...................................................................19
Joy of the Moment .....................................................................................................24
Stuff ...........................................................................................................................26
Get Rich Slowly .........................................................................................................33
Credit is Not Due .....................................................................................................35
The Worm Turns ....................................................................................................40
Poor by Choice: The Student Ghetto ....................................................................47
Maintenance – High and Low ................................................................................51
Rich in Rumania ....................................................................................................56
Doing your Best .......................................................................................................60
Everything from Almost Nothing ..........................................................................64
Making Money ..........................................................................................................68
What Goes Around Comes Around .......................................................................75
I’ll Drink to That .......................................................................................................78
A Hand Out .............................................................................................................81
If you want to feel rich, just count the things you have that money can’t buy.

Proverb
I have been sparring with debt for the better part of two decades. Sometimes, I need to retire to my corner and seek succor. So I called my good friend Amy, who’s known for her empathy and reframing ability. “But,” I said, “I don’t want empathy, I want ‘Ra, Ra!’ Give me hope and encouragement.” I felt completely incapable of dealing with worrying about how I was going to cover another check.

She dutifully gave me the asked for encouragement: How I could do it because I was doing it; how I always make it and how God always sends a timely miracle and I should trust that He will continue to do so. We discussed what I was dealing with and how I was coping, the brainstorm and divine providence, the loans, the help of good friends and unexpected royalties that enabled me to make it to the next day, week, month. And then she said, “You’re like a Master of Finance. You should be playing the stock market.”
Although I hadn’t been considering taking up another instrument, my spirits, head and heart lifted. I had been transformed by that one sentence. I was no longer a struggling, devoted single mother, juggling a plethora of obligations, freelance jobs and dreams. I was a Master of Finance, a wizard of Wall Street, a high player on the wheel of fortune.

I wrote it down as my new affirmation: I am a Master of Finance.

A Master’s degree is conferred upon you by an academic institution when you have passed enough tests in a subject to show that you have achieved a certain level of mastery in it, learned the material, grown from it and can even teach it to someone else. Each of our own trials and tribulations is our own personalized curriculum for achieving mastery in the area in which God wants us to gain proficiency. And when we do, others will seek out our counsel in drawing closer to the Dean of the University of Life.

While we are attaining our higher level of spiritual education, it is important as well to take electives in faith, courage, humor and prayer. Then we will graduate with honors and make the Dean’s list.
I know from personal experience that I have gained much of an education through my struggles with, and sometimes triumphs over, debt. I would now like to share this knowledge with you in the hopes that it will help you cope with your own struggle, hopefully overcome it, and ultimately be the richer for it.

Every struggle is full of meaning and all meaning makes life all the richer. Wealth is not determined by how much money you have but by how much knowledge you have. I hope this book makes you richer and enables you to better share your wealth with others.
Acknowledgments

There are so many people to whom I owe a debt of gratitude that the list would be longer than this book: People who have supported me emotionally, spiritually and financially; my friends, family, mentors and advisors, who have struggled with me, supported me, been exasperated with me and, most importantly, believed in me. I’m afraid my debt to you will never be properly paid. But this is a debt I am grateful to have. May God repay you for all your kindnesses with every kind of riches there are.

To Rav Avraham Arieh Aderet, my greatest appreciation for shining spiritual light and wisdom on my financial challenges and making them seem like a holy endeavor.

To Rabbi Avraham Tzvi Schwartz, who has offered both his professional and spiritual expertise and encouragement.

Special mention goes to Rebbetzin Sheindel Weinbach and Farla Klaiman, who graciously agreed to
proofread this book and offer their insights and who have supported me through the years, emotionally, spiritually, professionally and financially. My tremendous gratitude.

And above all, in every sense of the word, I gratefully thank God for all the tests and triumphs He has brought me, and for my son, Josh, till-120, my greatest treasure!
The Money Book
The credit belongs to the man who is actually in the arena; ... who strives valiantly, who errrs and comes short again and again because there is no effort without error and shortcoming...

Theodore Roosevelt

Ever notice that, from the gladiators in the Coliseum to the wrestlers in the ring, any combat is carried out in a designated area, called an Arena. Arena comes from the Latin word for sand because it is a place that has been sanded down for combat. We are thrust into the arena when we have to struggle with a major issue in our lives. For some, this issue involves health, for others marriage, for still others career. The list is exhaustive and we are exhausted.

Although money does influence every area of our lives, there are those for whom it is simply currency, a tool for navigating the seas and harbors of life. For others, it is like a stormy sea they must sail, tossed against the rising and falling waves and, seemingly, subject to the whims of the tides of fortune. The latter
step into the arena every day, and each time they go to a job interview, write a check, pay a bill or consider a purchase, it feels like a bitter struggle. But in the arena, no matter what the issue is, it is not ultimately about the issue itself, it is about triumphing, rising above, emerging from the crucible a polished, pure, refined piece of gold. We do not go into the arena to fight the issues we are confronted with, we go into the arena to fight against our lesser selves and become the glorious people we can be, we were destined to be and we must struggle to be. Every challenge is an opportunity to better and best ourselves.

We all are heroes. Whatever we’re struggling with. You aren’t struggling with a debilitating illness; you’re a medical miracle. You’re not stuck in a job of drudgery with a difficult boss; you’re an expert at managerial relations in a challenging position. You’re not pining for a soulmate whose location is unknown while the years slip by; you’re perfecting your character, maturing as a person while you prepare psychologically, spiritually and emotionally for marriage. You can rise above your worries by definition, by redefinition.
It really is mostly about attitude. We have trying and tiresome tests, trials and tribulations but an alteration in attitude allows us to transcend our difficult circumstances and become heroes instead of victims. We become rich when we are rich in our minds and hearts. And then, there is no challenge we cannot conquer.

So let us now enter the arena of finance not as rivals but as compatriots of a cause, to understand what we are fighting about and for, and, in the end, we will become richer for the experience in every sense of the word.
Whenever we have a problem, we tend to focus on it. That makes sense as how else are we to solve it? But when we focus on the problem we are oblivious to all the good that surrounds us and oblivious to the good that the problem itself provides. Gratitude is the key to solving most problems.

In Ethics of the Fathers it says, “Who is happy? One who is happy with his lot.” Now how many people do you know who are happy with their lot? The Jewish Sages tell us that most men leave this world having fulfilled only half of their desires and aspirations. A bit of a paradox.

In eighteenth century Poland, there was a very holy and happy man named Reb Zushia. Reb Zushia lived in poverty, wore threadbare clothes and was not in the best of health, yet he couldn’t find anything to complain about. In fact when questioned, he said that nothing bad had ever happened to him. Being happy with your life circumstances does not mean that you wouldn’t be happy if they were different. It just
means that you’re happy whatever your circumstances. And here’s the important part: If you’re not happy now, chances are good that you won’t be happy even if your circumstances change because happiness is not dictated by the externals in your life but by how you interpret and internalize them. One can always find what to be happy about and one can always find what to complain about.

I once read a wonderful quote. “Even if you don’t get all the things you’re praying for, think about all the things you don’t get that you’re not praying for.”

Take a pen and paper and make a list of all the things you’re grateful for. It should be a fairly long list as it should include things like being able to read this book and having eaten in the last 24 hours.

Then make a second list, a list of all the good that has come about because of your financial situation, no matter how bad it is. (I learned this exercise from Chana Rochel Frumin.) It might mean that your children are closer to home because you couldn’t afford an expensive out-of-state college. It could mean you’ve gotten closer to your spouse because you had to work together on your financial issues. It may
mean you’ve been able to devote more time to doing what you really want while you’ve been unemployed. It could mean you’ve become more sensitive to the needs of the poor and started volunteering. It might mean that you’ve discovered hidden talents you didn’t know you had or new fountains of creativity. It may mean your menu at home consists of healthier and simpler food and your health and weight have improved as a result of your new enforced diet. Even if you haven’t yet begun to feel the economic crunch, make a list of all the positive things that come from living a simpler, more financially aware life.

If you can realize that you can be happy, content and enriched by living a simpler, cheaper way, you won’t panic when you can’t afford the:

- Vacation
- New house
- Car
- Dress
- Dinner out
- Tuition
- Wedding gift
- Entertainment center
How rich our lives are is determined by what we perceive as richness.

You may not have a mansion, but you have a home. You may not own a garden, but you have the forest and we often don’t see the forest for the trees.

This mindset of seeing what we lack instead of what we have, and not seeing what we gain from what we lack, is what leads to a feeling of poverty, of despair or emptiness. We have so much but we can’t enjoy it unless we see it. If you have a glass that’s half empty, you still have a glass.

If I asked you to make a list of all your assets, you wouldn’t be able to because the universe belongs to you - all the stars, trees, grains of sand, sunshine, air, food, water, music, love - they’re all yours and they’re infinite. You just have to see it, embrace it and be grateful for it.
Manna from Heaven -
Our Daily Bread

Ever wonder why when the nation of Israel wandered in the desert for 40 years, they (the two million people) received their food one day at a time (except for Friday when they received an extra portion in advance for the Sabbath). It’s because their food source was God. Their nourishment came every day, as they needed it, directly from Heaven. There was no need to save for a rainy day, not because it never rains in the desert, but because the people could be certain that their needs would be met as their needs arose. God, being omniscient and all-powerful knew what everyone needed and provided it.

“He gives nourishment to all flesh for His kindness endures forever.” Psalms136:25.

If God provides our needs, why worry about tomorrow? Why work for tomorrow? Why save for tomorrow?
Well, while it is true that God provides, we do have to make an effort to look after ourselves. And there is something to be said for life insurance and savings plans and retirement accounts. But as events over the last few years have shown, investments can be wiped out by the fluctuations of the stock market or unscrupulous middlemen; natural disasters can wipe out a home in a second and security isn’t a palpable or reliable thing.

While looking out for your future is wise, in moderation, there is no sense in stockpiling in such a way that you devote your whole life to squirreling away for a future that may never come or you may never live to see. Our obsession with acquiring, hoarding and amassing has reached heights of absurdity, illustrated in the press on a regular basis.

There is only one way to have enough and that is by not needing anything. The only way to ensure that you’ll always have everything you need is by not needing anything more than your daily bread. Now that may be a hard bar to reach but if instead of continually raising the bar of what we consider enough, we gradually lower it to the bare necessities, we can live at greater ease and breathe more freely
because we are not enslaved by desire, prestige or things, nor are we at the mercy of what other people think.

Nothing is guaranteed that cannot be taken away from you: Your job, home, earning power and savings can never be totally secured. All you have is the moment.

While it’s perfectly fine to enjoy the finer things in life, we need to redefine the finer things in life. The sun in the morning and the moon at night, to quote Gershwin, are the finer things in life. When you have your health, your family and the universe, then you have all you need. The higher a standard one sets oneself, the harder it is to be happy with what one has. We need very little to survive and not much more to be content but this obsession with having, getting, topping, is what leads to feelings of deprivation. Less is more and as long as our needs are met for the day, we’re fine.

The great Torah Sage of the nineteenth century, known by his nom de plume, the Chofetz Chayim, had a grocery store in his village in Radin, Poland. As soon as he had earned enough for the needs of the
day, he closed up shop and went to learn. He trusted in God that the next day he would get what he needed for the morrow.

Most of us are not on that level. So let’s discuss what one needs in order to take responsibility for their future:

1. A savings account. 10% of all income earned should be deposited in a savings account for retirement and the future of your children.

2. Life insurance to take care of any financial commitments you have should something happen to you. It should also include a disability clause, should you be unable to work.

3. A will stating what happens to your things.

4. A contingency fund containing enough money to support you for six months should you lose your job.

5. A fund for expenses such as celebrations (weddings, bar mitzvahs, etc.) and big items like a new appliance or car.
Remember that life is what happens while you’re busy making other plans (John Lennon) If you invest in your future, you should definitely be investing in your present. Money spent on classes, courses, education, spiritual growth, time spent with friends and family, even travel to broaden your horizons, is much better than money put away for a rainy day that may never come.

Take care of your future but take better care of your present.

It’s God’s gift to you.
Joy of the Moment

Life is more than our financial worries but when we are beset with financial pressure, it tends to overshadow everything else in our lives and we forget to embrace and be embraced by the moment. Sharing with a friend, a child’s giggle, a good book, a nice dinner, a soft breeze, a kiss - all the small (or seemingly small) pleasures of life - get swallowed up by the monster of money worries and debt, anxiety and doubt. Even if money will make it “right” again someday, you will never be able to recapture those lost opportunities for bliss.

Even dealing with financial problems can be rewarding. If you look at each bill paid, each week managed, each dime returned, each paycheck received, as a success, a milestone reached, you can celebrate each victory.

A colleague at work, Moshe Sofi, compares life to a football game and every challenge as a chance to play. If you’re sitting on the sidelines you’re not engaged in
any skirmishes but you’re also not part of any winning touchdowns.

People pay money to watch and be part of reality shows. But hey, life is THE reality show, and if you approach it with the same sense of adventure and possibility, then challenges are merely opportunities and obstacles are only the next stage of the game.

However, we shouldn’t get so caught up in the action that we forget to enjoy the time-outs, and relish the simple, and mostly, free pleasures and opportunities life offers us.

One of my favorite quotes is, “Life isn’t about waiting for the storm to pass, it’s about learning to dance in the rain.” Life isn’t about waiting for things to get better. Because the best of times is now.
Many assets many worries.

_Ethics of the Fathers_

A house is just a place to keep your stuff while you go out and get more stuff.

_George Carlin_

Much of our economy, and much of the cause of personal debt, is due to the accumulation of stuff. If you looked around at your home right now, no matter how large or small it is, no matter how old you are and no matter what your lifestyle, you’d be ready to admit that at least half of what you own is unnecessary. Which basically means that we are wasting a lot of money (and time and energy) buying, storing and maintaining things that are not necessary to our existence, growth or enjoyment in life.

I have moved many times, so I am brought face-to-face with the amount of stuff I have on a regular basis. Most people do some kind of spring cleaning or house reorganization once a year. Notice when you do this,
how many things you come across that you only see at that time of year. It’s like an annual reacquaintance with the things you didn’t know you have, don’t need and won’t throw out. Why do we do this? I’m not even talking about the pack rats, the people who keep every notebook they’ve ever written in or the issue of every magazine they’ve ever subscribed to. I’m talking about the average person who stores papers, clothes, knick knacks and paraphernalia that they never, ever, ever use.

Now no one in the world is more sentimental than me. So I perfectly well understand having tons of albums of pictures, boxes of letters and souvenirs of various milestones, life events, trips and relationships. That’s not necessarily bad stuff if you look at it every once in a while and it gives you pleasure. But things that just serve no utilitarian, emotional, spiritual or aesthetic purpose take up space, energy, time and, most relevantly for our purposes, money.

Spend a few days taking inventory of your house. Make a list of everything that lives with you. Do it slowly and meticulously. Then sit down and look at the list. When you’re over the shock, besides each item, write down how much space it takes up, (a shelf,
a drawer, a cubic foot) and how much money it costs to keep it (whether by the space used to store it, the money needed to maintain it or the time used to clean it or come across it each year). If it’s a large item, calculate how much of your rent or mortgage is being spent to house it. Now write down how much money you would save (or make if you can sell it) by getting rid of it. Or even how much pleasure someone else would derive from using it. What is weighing you down, can bring light into someone else’s life. One man’s junk is another man’s treasure.

Uncluttering our lives is very therapeutic. It frees us (often for accumulating more clutter but at least then it’s new stuff).

IF you don’t use it at least once a year,
IF you don’t derive enjoyment from it and it has no sentimental value,
IF its value doesn’t increase over time,
What is it doing in your house??

Suggested Stuff to get rid of:

1. Things that you keep just in case you may need them: Yes I know you often need them right after you get rid of them. So what? Borrow from your
neighbor who also has too much stuff. This category includes clothes you no longer fit into or the exercise machine you’ll use someday.

2. Things you use less than once a year: There are things that we use regularly for an annual event or ritual - holiday dishes and decorations, seasonal sports equipment or clothes, fancy attire for special occasions. These are all fine to keep because you use them on a regular basis. However if you go skiing only once every five years, it may make sense to rent the equipment unless you have tons of extra space or you can lend or rent it out to someone else.

3. Things you will never use again: You know what those are.

4. Things that are worn out or past their shelf life: These items bring out your imagined potential. You imagine yourself fixing them, learning new skills, adapting them to new purposes. If you haven’t yet, you probably won’t. The only exception to this one is if the item in question has parts that can be used to fix or complete something else and are easy to store. Recycling is
another way to make new use of your old stuff without buying new stuff. Recycling is good. Storing stuff to recycle isn’t.

5. Things that are from a past that is unpleasant: Oddly enough, we are so nostalgic that we often keep mementoes that are reminiscent of bad times, unhealthy relationships and evidence of our stranger mistakes. Unless holding on to these is instructional or very humorous, it’s bad energy and keeping you prisoner.

Now let’s for a moment have a look at quantity. The amount of stuff you have. Long ago a woman had one dress for everyday and one dress for fancy wear. Once upon a time you had one pair of work shoes and one pair of dress shoes. In fact most things came in ones and twos. Now, most people have ten or twenty of everything from toothbrushes to cars. Why?

If you go on vacation, you take only the stuff you need. But how much more do you need when you’re not on vacation? Our lifestyles are becoming more complicated, more stuff dependent and more gadgets are becoming part of the most basic lifestyle. A hundred years ago, you had to walk to the nearest
phone to make a phone call. Now a phone rings and you have to sort through the four on your desk to figure out which one to answer. It’s ridiculously complicated and taxing and expensive. We have to simplify our lives!

There’s no reason not to have decorative items that are useful as well. Silver and china and glassware are decorative as well as useful. So is a nice vase. Whenever I’ve travelled and bought things abroad, I’ve always looked for things that will remind me of where I’d been but won’t just sit on a shelf, like clothes and jewelry.

Acquiring things has become a pastime among the richer nations of the twentieth and twenty-first centuries. But bear in mind that the richest nations are billions of dollars in debt and the residents of these nations are catching up fast.

When we die, after 120 years on this earth, we leave all our possessions behind to someone else who then has to deal with them. A legacy of love, charity, memories and common sense is much better to bequeath than 2000 copies of Sports Illustrated.
As a closing thought, I remember a Dutch girl I met when I was in my early twenties, on a kibbutz. Before leaving Holland to come to volunteer in Israel, she said she had given away all her stuff. I was horrified—all her pictures, her letters, souvenirs of her past, books, everything! Yet I couldn’t help but look at her with admiration and a little jealousy as I watched her stand on a hill in contemplative enjoyment with the breeze blowing through her hair, just her and nature and the moment.

I never saw her after that month. I have no idea if she is still living such an unencumbered existence and I know that I never could. Yet, I think of her sometimes, in those moments when I am overwhelmed with stuff.
I am always looking for shortcuts to wealth, the secret to success, the map to the hidden treasure. I am on many e-mail lists of money gurus with the purported keys to the treasure house. Much of what they have to say is interesting, helpful, and wise. They offer (a lot of the time for free) great wisdom in how to tap into wealth and succeed at what you want. However, there are a couple of things to bear in mind.

1. All the people who are now millionaires, and who are trying to teach you how to become millionaires, started off dirt poor and got their initial income from working very hard, consistently, and living a simple, sometimes austere life.

2. All the people I know (and you probably know as well) who have succeeded in reaching their autumn years with no debt, a cushiony retirement fund, and able to have married off their children with a nest egg are people who
have worked very hard, consistently, and lived a simple, sometimes austere life.

While many of the tools, psychology, and methods of these success coaches are valuable, and often when applied properly will bring some results, the main factor that contributed to these people’s success is their being those people. The principles that they learned, developed, and apply work for them on their path. They may improve our lives but they won’t necessarily get us to the same destination. Not everyone has the required drive, determination, ambition, or talents to get them there. And not everyone has to be incredibly wealthy and successful. There’s the danger that if you get too enthusiastic you might go after their goals instead of your own and lose whatever you invest in the process.

By all means dream big and try to achieve your dreams and learn from the experts when you can. But the best way to financial success and stability is to work hard, work consistently, and live a simple, sometimes austere life.
Credit is Not Due

And then when you ran out of money, you’d just go – Well, I can’t do any more things now.

Louis CK

Being in debt is not a new phenomenon but the ways of amassing debt have changed and so has the mindset regarding it. It used to be that debt was the result of not being able to pay one’s landlord due to a bad harvest or trying to raise money to marry off a child or redeem a hostage. In other words, debt was the result of circumstance more than design.

Nowadays, unsecured debt is something one amasses willingly and almost as a matter of course. It’s acceptable, and even de rigueur, to enjoy now and pay later. The only problem is that most of the time, one can’t pay later, which leads to more debt and a vicious cycle which many people get caught up in. The best way to avoid the cycle is to stay clear of debt. Don’t buy anything (except for a house and even that buy lower than your means) on installments - save up for it. Whether it’s a car or a vacation, a dress or a
meal, don’t enjoy it before you can pay for it. It’s as simple as that. No bank loans, no credit card loans, no loans of any kind barring medical care for a life-threatening illness. If you can’t pay for it, don’t do it. Say no to any offers of credit.

The only credit cards you should have are:

- a store card that offers discounts that exceed the cost of the card if you pay the card off every month. If you can’t it isn’t worth the discount.

- one major, generally accepted all-purpose credit card, with low monthly and yearly fees and good advantages like bonuses and redeemable points, that you pay off entirely every month. You should only use this card where you can’t use cash, like on the Internet, or where you need to leave some kind of guarantee, like when renting a car. A credit card should not be used for everyday expenses like buying gas or food. All regular purchases should be paid, whenever possible, in cash.

The worst part about loans is not the exorbitant interest you pay or the fact that the lender can suddenly change the terms of the loan or demand full payment or threaten you with lawsuits. That isn’t the
worst. The worst is that if you take out a loan, the circumstances of your life might change so that you can no longer meet the terms by which you agreed to pay the loan. Think about it; if you take a loan of any kind over several years, you are taking a major risk. Because you may:

- lose your job,
- suffer a financial loss,
- suffer some kind of reversal that requires you to pay the money somewhere else,
- need the money for some major life event like a wedding, a new baby, a major move,
- or experience a major financial downturn in the economy.

When you sign that you can repay a loan, you’re not being completely honest because you don’t know what’s going to happen in a few years’ time. There is no way to know, unless you are a prophet, what the circumstances are going to be in your life and in the world several years down the road. It’s a complete and total gamble. And if you face a detour, the road is going to be very bumpy and full of potholes as you try to repay the loan. Not to mention the ill effects of stress due to worry and anxiety when this happens.
Don’t take credit based on an uncertain future even if you have backup, because no one’s future is secure.

Instead of taking a student loan, work your way through college on a work/study plan. It might take longer but you won’t owe anything when you’re done.

Have a smaller wedding unless you’re certain the wedding gifts will cover it.

Rent an appliance or a piano or a car on a lease-to-buy plan.

Buy used.

If you want to start a business or launch a project get people to invest in you who know that they’re taking a risk.

Do anything you have to to avoid debt!

Let me tell you a story:

I took advantage of a guarantor-free loan a credit card was offering. The interest was low and the terms of payment very friendly. I paid back a minimum every month over several years and everything was fine. Then the bank returned my standing monthly
payment three times in a row. But that was okay, because I deposited the payment in the credit card’s account. I wasn’t behind in my payments, just making them a different way. But they didn’t like that. They demanded full payment or at least a very large monthly payment which I couldn’t make. They then turned to their lawyers who threatened to go to collections court. I continued to make payments. It didn’t matter. They eventually took me to court which decided to let me keep paying the amount I had been paying all along. But the whole ordeal was very aggravating, stressful and costly.

All that fine print that no one bothers to read basically says that creditors can make your life miserable and they will.

If an emergency demands that you get money immediately, and someone’s life isn’t hanging in the balance (because if it is, that obviously takes precedence), ask for a gift from a relative or friend. Try and collect on money already owed you. Sell something, beg, but avoid credit at all costs or that’s what it’s going to cost you.
The Worm Turns

Sing, she shall learn
That a worm will turn.
Sing Happy-go-lucky, my Lady, O!

W.S. Gilbert (Princess Ida)

The only thing constant about life, it’s been said, is change. And that’s never truer than regarding one’s financial circumstances. Think about it, when you’re a baby, your parents may be rich or poor but as long as you’re fed, changed and held, it’s all the same to you. All’s well with the world. Children from the age of two want things, their things, your things, everybody’s things. They’re very possessive and aware of what everybody else has around them. When you’re young and idealistic (late, teens early twenties), you usually eschew wealth and all its trappings and are happy to live in a college dorm with 12 other people and subsist on pizza as you try and solve all the world’s problems inevitably caused by the “filthy rich”. As you get older, you crave stability, a home and the trappings that show you’re
successful. And you need to support and raise a family and that comes with many obligations that carry a price tag. As you reach the twilight years of your life, your needs get simpler and more basic again. You need and want less. Your financial needs and goals peak and valley in ways that very much mirror your life. Unfortunately, your resources don’t always match those peaks and valleys. But one thing is certain, change is a certainty. So just because you’re trying to find two pennies to rub together now, doesn’t mean that will be the case in ten years’ time. And just because you may be enjoying abundance and prosperity now, there’s no guarantee that you’ll be in the same position a decade hence.

Your attitude about money and its meaning changes for you throughout life.

And the availability of money and your relationship to it also changes throughout life.

So what do you do with that information?

First of all it’s nice to know. Most of us, due to a number of circumstances, will find ourselves experiencing both lean and fat times. The seven years of plenty followed by the seven years of famine in
ancient Egypt mentioned in the Book of Genesis is not that unusual an occurrence. If you’re lucky, plenty will precede lean years and you can prepare for the harder times by storing up reserves. In our currency, that’s money. It’s also wise to be charitable to, and non-judgmental of, people who aren’t that well off. You might later be one of those people knocking on their door.

If you’re going through hard times, do the best you can to keep your head above water, knowing that soon the tide will go out and you’ll be able to build castles in the sand. Knowing that financial stability is an oxymoron helps us make wiser decisions regarding our current assets and keeps us humble. It also gives us hope that the best is yet to be. Wherever you find yourself on the financial scale at any given time, practice a few basic rules and you’ll always be the richer for it.

1. Give charity. You may need it someday.

2. Save something every month no matter how small. It will grow into something big.

3. Live below your means. You may have to someday.
4. Invest in your education and training for future opportunities. This helps to turn the wheel faster.

5. Enjoy and be grateful for what you have. Don’t wait until it’s gone to appreciate it. There is always what to be grateful for.

6. Don’t try to climb the ladder unless you’re secure on the step below.

7. Know that everything can change in a minute and be prepared. Emotionally and psychologically as well as financially.

8. Recognize your ultimate source of wealth - God - and pray, thanking Him for what you have and asking Him for what you need.

People often perceive of themselves as belonging to a certain stratum. We consider ourselves rich or poor; middle, lower or upper class; academics or undereducated; white collar or blue collar. That isn’t accurate. Your economic level and level of education aren’t constant, don’t define you and are totally dynamic.
Going back to the Biblical Joseph, who oversaw the economic boom and recession in Egypt’s 14-year cycle; remember that he went from being a prisoner in the royal dungeons to the High Vizier of Egypt in one day. It isn’t strange that his own circumstances mirrored Pharoah’s dream foretelling Egypt’s economic future. That’s the way the heavenly-designed wheel of fortune turns. We have to be ready for every eventuality at any moment.

Sudden economic upswings, a new job, winning the lottery, an inheritance, marriage, or a good investment can all bring sudden wealth in their wake and one has to be ready for it. People unprepared for sudden good fortune often lose their money because they haven’t been taught how to handle it. Get an education in how to manage money before you have it.

By the same token, illness, disability, flood, hurricane, war, divorce, or a downturn in the economy, God forbid, can all bring financial devastation. Be prepared, have a plan B. Have insurance, options, savings. Take every step necessary to secure your future and make a fresh start if the need arises.
Most of all, in the vicissitudes and unexpected fortunes of life, the most important things to have are flexibility, a positive attitude and a sense of humor. Don’t get too attached to any one reality because it can quickly change. Know that whatever happens, you can survive it. Those are the most important assets to weather the storms and enjoy the sunshowers of life.

**The Parables of the Ben Ish Hai**

There was once a ladder - with ten rungs - leaning against the side of the house. Even though each rung was exactly the same dimension and made of the same wood, nevertheless, the top rung felt that he was superior to all the rungs below him. Although he had a sense of arrogance over all the lower rungs, he felt particularly conceited over the lowest rung which hung far below him and just a short distance from the earth. Looking down condescendingly at the rungs below him, he called out with great pride, "I have been chosen to stand above you, and therefore I am the greatest and most important rung of all."

Just as the upper rung was making his vain remarks a neighbor passed by and heard his haughty declaration. He quickly reached out and swiftly began to turn the
ladder around. Soon the bottom rung felt himself flying to the top, whereas the top rung suddenly found himself falling from the highest point to the lowest! When the arrogant rung saw what befell him, he immediately regretted his conceit. Whereas the lower rung, which now found himself perched on top, was very careful not to entertain any feelings of pride because he did not want to suffer the fate of the prideful rung.

The ladder in this parable alludes to the spiritual dynamics of wealth in this world. From our earthly perspective, it seems like money comes to our hands through the efforts we make, i.e., our jobs, creativity, or profession. In truth, every dollar that comes into our hands is decreed from Heaven. HaShem (God) alone decides who shall be rich and who shall be poor.

If a person is wealthy, let him remember, that it is HaShem alone Who blessed him with his prosperity. By reflecting on this truth, arrogance will not bring about the reversal of his fortune. Rather, he will maintain a sense of humility and retain his wealth.

“eMussar” Copyright © 2009 by Rabbi Zvi Miller and the Salant Foundation
Poor by Choice:  
The Student Ghetto

In my second year at McGill University, my good friend Farla and I rented an apartment in McGill’s student ghetto, as the streets running East and North of McGill were affectionately called by their denizens. These apartments, with a certain Bohemian mystique and sometimes quaint and decrepit charm, were where many of the students of the university chose to live. The rents were cheap, it was close to classes and a variety of grocery stores and cafés dotted the landscape. The biggest selling point of the apartments, however, was the independence they offered. Living in the ghetto wasn’t as confining as the dorms or as wild as the frat houses and was, for many, their first attempt at setting up house complete with paying rent, cooking, cleaning and paying the bills either by just passing the money along from Mom and Dad or working while going to school.

As you may have already gathered, the ghetto did not offer luxury accommodations. The students shared
the ghetto with their often less well-to-do adult counterparts. The students didn’t feel poor because they lived there for many other reasons aside from economic necessity and when you’re young, choosing “poverty” can be anything from idealistic to adventurous.

My roommate and good friend staunchly handled crises like the cat she had adopted, Trotsky (previously owned by a political science student), getting tar all over himself when he ran under a car; our neighbor, who had some kind of personality disorder, always running away when he saw us; and the peeping Tom who thankfully only made his appearance after I had moved out, and one time when I was visiting and suffering from jet lag so that I slept through his visit, and the subsequent one by police.

We were friends with the trumpet player down the hall, as well as with some of the other neighbors and Farla used the little girl next door when she needed a subject for her sociology research. It was a colorful, eclectic crowd and we didn’t feel like we were in any way deprived. We had friends over and parties and lit Chanukah candles and begged the landlord for more heat. I once went down into the basement exploring. I
thought that maybe a treasure, or a body, was buried there.

I don’t think I’d feel as young and carefree living under those same conditions today. Probably because as you get older, you feel that your standard of living should go up. Perhaps that’s a belief we should be questioning. The year and a half I lived in that apartment created many pleasant memories for me. Farla and I are still very close (in spirit if not in body) and we survived very well with the minimal furniture and less than perfect amenities. And why? Because that was the prevailing attitude of the students in the student ghetto. That’s how everyone lived and how everyone was expected to live. We knew it would be short-lived as after university we would go on to bigger and better things including our digs. It was like camp. No one complains about the living accommodations at camp, because it’s short-term and the rustic environment is meant to add to the fun.

It’s the attitude we attach to our situation that gives it meaning, not the situation itself. When a woman gives birth, she’s in considerable pain but knowing the pain is the prelude to her baby, she bears it happily or at least stoically.
What we tell ourselves about our economic situation is what determines if we’re rich or poor. Most of the world lives in poverty compared to western standards of living. But most of the world is not miserable because of it. Children laugh and play in India and Kenya and China and don’t feel deprived because they don’t have an LCD screen or an iPod. Because that doesn’t constitute for them part of their expected standard of living.

It’s our expectations and their not being realized, our sense of what we should have in our lives and what we tell ourselves this says about us that make us miserable.

In the student ghetto, we were all equal, living the lives of university students and what we had is what we expected to have. And we were content. Probably happier than many of us are today with so much more.

It’s all a matter of what you tell yourself.
The aforementioned friend, with whom I shared the apartment, is and always has been low maintenance. She doesn’t require a lot of space, she has nothing more technological than a landline. Although she did just get a computer. Her first one. She eats simply and spends her money frugally. She is by no means stingy and over the years has helped me out more than I can ever repay (literally and figuratively). She’s very generous, she just isn’t high maintenance.

I, on the other hand, am.

The difference between us was brought home to me when we travelled together one summer. She, my son and I spent a few days together visiting a friend in London and then touring Paris. She was content to walk everywhere, without need for public transportation (we’re talking about two of the world’s largest cities) and when we took public transportation it was of the cheapest variety. Whereas I needed coke or juice, she subsisted entirely on water. She knew
which museums were free and was happy to buy food from a grocery.

The truth is it’s getting harder and harder to be low maintenance. Everything has a shorter shelf life and requires a regular upgrade. Nothing is made to last, even if you want it to, and it has to be upgraded to keep up with whatever is now in.

You can’t watch a video anymore or listen to a cassette; they hardly exist and you can’t repair video or cassette players. Everything from contact lenses to cellphones are practically disposable, are always being improved and need to be frequently replaced.

However, you can pare away at what you need, fix what you can and hold out until the latest and best becomes absolutely necessary. Take a look at your standard of living. Do you really need all that space, all that stuff, all that technical paraphernalia?

People keep trying to sell us stuff we don’t need. I get the simplest cellphone I can when my last one has rung its last and immediately cancel any Internet access. We really don’t need the extra gadgets, the 56 television stations, the 22 subscriptions, the 12
insurance policies (though health and life are ones you need), the six phones and three cars. We’ve got too much and it’s only stressing out our lives because it depletes our reservoirs of time, money and energy.

Ask yourself how much of everything taxing your time and wallet you really need, in the kitchen, in the living room, in your purse.

There’s a Jewish saying: Eat bread with salt, drink water in measure and sleep on the ground. (Ethics of the Fathers) That may not be the most comfortable existence but it’s really all you need. Everything else is just fluff.

My son began watering down my drinks because he was worried about my consuming too much sugar. He also watered down our grocery bill in the process. We can “water down” many of our expenses.

I once had to spend a few months in a transition apartment while I was waiting for one I had bought to be ready. I used only some of my clothes, my dishes and my appliances. And you know what? I didn’t miss anything. We get used to having so much that we start to believe we can’t do without it. And that’s wrong.
We have phones that take pictures and cameras that take videos and computers that take messages and it’s all very convenient but totally unnecessary. And all this pressure for instant communication, access and gratification makes us nervous, edgy, impatient and ultimately unhappy. Just think of the number of ways you can communicate with someone in three seconds: SMS, Skype, landphone, cell phone, chat, e-mail, Facebook, Twitter. It’s insane. And it’s making us insane. And do we really have better relationships because of all this communication?

We need to simplify our lives. Not only for the money we save but in the interest of our emotional well-being.

We’ve become so dependent on people servicing our needs - from computer technicians to hairdressers; from cell phone suppliers to delivery people - that we forget what it’s like to just take care of ourselves in the simplest way possible.

We need to reclaim our independence from technology, not completely, but enough so that we are the ones in control. And we need to learn how to say
“no” and survive on less. Because in the long run less is more.
Rich in Rumania

[Regarding the lifestyle of the people of Rumania] I learned how little in the way of material goods we really need, and how beautiful a simple life can be. In Rumania people work with their hands every day, and you'll see an 80-year-old woman still chopping wood because she's been looking after herself all her life, and she still has the strength to do it.

Renée Zellweger

In December of 1989, I visited Rumania. People lived in such primitive and deprived conditions that I kept asking why they didn’t revolt. Someone must have heard me because two weeks later, they did.

On my first day there, I changed money on the black market; that is someone gave me a lot of lei for 100 American dollars. A lot of lei! It was the most currency I had ever seen in one place. There was only one problem with it. There was nothing to buy. Ceaușescu’s government had left Rumanians living in poverty with empty shelves in their stores and no produce in their markets. It was like nothing I had
ever experienced. I hadn't counted on it being so cold and I had to go to several stores to find one pair of gloves. I think someone just gave me a pair.

Whereas usually there was a lot to be had but I didn't have the money to buy much, now I had lots of money but there was nothing to be had. I was the richest I had ever been, relatively speaking, and if I could only find it, I could buy anything I wanted.

I remember going for a pedicure and tipping the person more than it cost. It was a wonderful feeling but it was a bittersweet triumph. What's the good of having all this money if you can't buy anything?

Buying power is one way we judge if someone's rich. Possessions is another way. But it's all relative. All I had was $100 worth of lei but it was a virtual fortune in downtrodden Rumania at the time.

When we say we want a lot of money, we usually mean that we want what the money can afford us. And when we say that, we usually mean whatever is available to everyone else.
I was feeling rich, simply because I had more buying power than anyone else even though there was almost nothing to buy. Hot water, heating, light, food, all these were in poor supply in Rumania at the time. Was I really richer than I am now with sufficient food, heating, light, even though I can't afford a car or a trip abroad?

I didn't mind; it was an adventure. But was it really so much fun to be above everyone else's poverty and discontent? Not really.

It was like having monopoly money. I had to get rid of it before I left Rumania because you couldn't take money out of the country. It was like being on one of those spending sprees where you had to spend as much as you can in a given time limit.

The potential to get whatever I wanted, the opposite of a feeling of lack was what made the difference.

I often wonder what happened to the people I met and how they fared through the revolution. I've heard that since that time, Rumania has experienced a rise in lifestyle and greater freedom. My vacation there put a lot of my thoughts about having money and things
into perspective. And I became the richer for it, in more ways than one.
Doing your Best

I did something remarkably frustrating because it was so incredibly stupid. I try to be vigilant in checking my bank accounts online to make sure I’m not being charged for something unnecessarily or if I indeed have enough money in the bank to cover the next check. I noticed that there was a charge from an organization whose name I had seen before on my charges but which I didn’t identify. I thought maybe it was a charity and had been willing to let it go. But when I saw it again, I called the bank. The standing charge was still in the bureaucratic process so they couldn’t check the signature and the organization was initials so they couldn’t tell me who it was. I sent a fax to the bank asking them to investigate the charge and refund my money if the charge wasn’t legitimate. They cancelled the standing order. Then I got a call from one of the insurance companies I had taken a loan from. It was them. They had charged me a fee so it was a smaller amount than I had expected.
It took me the better part of an hour to sort out what had happened and to try and fix it. I was already in arrears on my payments to them and it took me a while to convince the representative who called that I was not a no-good low life but that it had been a misunderstanding.

What was really frustrating was that I was trying to be responsible and cover all my bases. I had done my best.

Many years ago, I found a kitten mewing pathetically. I took the kitten to the vet I knew at the time and asked if he could help it. He told me that the cat hadn’t necessarily been abandoned; perhaps its mother was just out foraging for food. I was devastated and guilt-wracked. Perhaps I had orphaned a kitten and caused its mother untold sorrow by taking it. Projecting all my maternal instincts on the situation, I felt really bad. The kitten was all right, the vet’s dog adopted it, and the vet named it Shmulik and cursed the day I had brought it to him.
Again, I thought I was doing the right thing. Maybe I was, but I had no way of knowing.

We’re imperfect creatures, we humans. Yes, we have untold capabilities, potential and resources but we are not all knowing and we can’t control everything. Other people, mitigating circumstances, our own margins of error and of course above all, He Who is Above it all can affect our best laid plans, our most carefully researched agendas and plans B, C, D to Z.

Yes, we have to be responsible, and take steps to do the right thing, protect ourselves and factor all possibilities into account. But we also have to acknowledge our limitations and accept that doing our best, with our best intentions, is all anyone can ask of us.

I can make a list of ways I could have handled the above situations better, but in my heart, I know that it wouldn’t have necessarily mattered.

It can actually be quite reassuring to realize that it isn’t all in our hands. And having realized that, we can forgive ourselves, forgive others and put ourselves in Divine hands.
Misunderstandings will occur as well as computer glitches and human errors. Unexpected circumstances and events beyond our control will crop up, despite our best foresight and planning. Joyous news and tragic news will divert our cash flow in other directions, to celebrate, to help, to mend and to sow. The market will boom and the market will crash and we’ll be struggling to make sense of it. All we can do is our best. Despite all our planning, and with all our hard work, with the best financial advice and diversified portfolio, we are going to face unforeseen challenges. Some will be easy to overcome, others won’t. We will have unexpected windfalls. Some will last, some won’t.

We have to do our best and trust that it’s all for the best. We have to take every precaution and know that we are still vulnerable. We have to trust in our abilities to take care of ourselves, in others’ compassion to help us when we need it, in the natural rhythms of life’s cycles and in God’s taking care of each and every one of us.

All we can do, all we have to do, is our best. So all we have to ask ourselves is, Have we done our best?
Everything from Almost Nothing

There are three tips I want to share with you that will help keep you from getting into debt, into sinking into the abyss of owing and not being able to pay. Follow these three rules and you will veer clear of the traps set to ensnare you into debt:

Say, “No.” At the very least say, “I’ll think about it.” Impulsive buying, impulsive signing up for programs and get-rich-quick schemes, not-to-be-missed opportunities, deals and not-to-be-missed sales all spell death to solvency. Alacrity is a wonderful trait but not when it comes to spending money. Consider at length, think about it good and hard, ruminate and even after you’ve made a decision, defer acting on it for another few days. Believe me, the deal, the sale, the great opportunity will still be there if it was meant for you. If it isn’t, you’ll be no worse off than you were before. Trust me, I have never acted impulsively on a “great money opportunity” without having lived to regret it.
Look backwards, not forwards. While the opposite is true in most other areas of our lives, when it comes to having and spending, we have to focus on what we already have and not what is lacking. Otherwise, it’s a bottomless pit because there’ll always be more to have, more to desire, more to own, more to upgrade. However, when you focus on what you have instead of what you can still get, you’ll be happier and richer.

The third rule is a combination of the first two. Before you jump into a new purchase or a new financial commitment, look at what you already have and see if you can do anything with it in order to get what you need.

I remember once watching a children’s show where the message was the importance of recycling. I don’t remember which puppets were involved but what happened was this: One of them decided to throw away some old junk. He then showed his friend what he was throwing away. Another puppet decided to rescue the objects the first one had thrown away from the trash can. I believe this was a female puppet. Then the three of them decided on some redecorating project, which required some new things. The smart girl puppet who had rescued the “junk” now recycled
it to make exactly what they needed, which they had all along.

When we need to do something, we automatically (so we’ve been programmed), pick the most expensive and quickest way to make whatever it is we want happen. But nine times out of ten, we already have what we need or can get it at no cost just by being creative.

You want to redecorate? Look around the house for things you’ve got stored in your attic or basement or closet that you haven’t used in 20 years.

You want to have a party? Ask friends to each make a dish and have a guest-catered, pot luck dinner.

You want to go on vacation? Explore the possibilities in cities an hour’s drive from home and do an in-house vacation.

You want a new wardrobe? Have a clothes swap with your friends, then take out all the buttons and beads and bows and alter the new clothes as you like.

You’re planning a family celebration? A wedding, a Bar Mitzvah, a birthday party? Call your friends and say that in lieu of expensive gifts, you want them to
help out by cooking or taking pictures or doing the flower arrangements or designing the invitations.

We have an abundance of talent in our inner circles and if we’re willing to reciprocate, we can tap that talent, and our friends and family’s willingness to help, by doing what they love and do best. We have an abundance of stuff and much of it can be reused to make gifts or new clothes and bring new life into our homes.

Change doesn’t have to mean new. Creativity and imagination can get you more than money can buy.

The next time you have to do something, or buy something, ask yourself how you can do it or get it using what you already have. Recycling isn’t new. It’s been around for thousands of years - it’s called, “making do with what you have”. And pulling together and helping one another.

That’s something that’s priceless.
Making Money

This isn’t a book about making money and I have nothing to add to the wealth (pun intended) of information there already is on the topic. But since people who are reading a book about money are probably interested in making some too, I will just briefly outline the natural laws about making money and increasing your income. Like everything else in life, money - where it comes from and where it goes – follows a predetermined pattern much like seasonal cycles and gravity.

And like the laws of nature, how much money you have is decreed in Heaven, at least according to the belief system I ascribe to. While there are ways of increasing or decreasing your income through prayer, giving charity, using the money for good and using principles such as the following to tap into the abundance of wealth available in the universe, the amount of money at your disposal is determined by the Head Banker. Sometimes, we don’t see the logic,
either in national or international economic activity, or what happens in our own budget. But it’s there.

And following some simple rules, helps keep us a bit ahead of the game.

All of the following can be found in religious sources, and books written by many financial experts (see recommended reading).

Working harder does not necessarily give you more money. It’s more a question of what you do and how you do it. Work the required amount for your needs but enjoy life, otherwise you won’t be using the money for the purpose you intended. Love your work and do it well and honestly.

You spend the greatest amount of time at work. It seems rather fatalistic to work at a job you hate, not to mention it being a tragic waste of joy. Every job, even the most glamorous, has annoying and boring tasks that need to be done but this shouldn’t comprise more than 10% of the work. If it does, you should seriously consider finding other work. It’s kind of ironic to expect something you hate and emit negative energy toward all day to be the source of your physical support. Do something you enjoy and are good at.
Give 10% of your earnings to charity. It doesn’t belong to you anymore than taxes do. Part of your job on earth is to help others. Give back 10%.

Put 10% of your earnings in a savings account that is low risk and yields high interest. It can be in a bank, an investment company, an insurance company. Save 10% of everything you earn.

This is a big one touted by life coaches:

Have multiple streams of income!!! If you rely on only one source of income and something happens to it, you’re stuck. If you have multiple sources of income, if something happens to one source, you’ll be able to hang in there until you plug up the earning gap.

**Possible streams of income include:**

A regular job  
Tutoring   
Writing articles   
Having two or three part-time jobs instead of one full-time job  
Interest from an annuity  
Social security
Help from a mentor
Child allowance payments
Rent from properties you own or a room in your home
Vending machines
Royalties from books or discs
Lecturing
Selling products from home – like Avon
Freelance jobs like proofreading, typing, translating,
Making jewelry
Babysitting
Housesitting
Dog walking
Hosting sales parties where you make a profit from the sales
Using your car as a taxi
Cleaning
Catering
Flower arranging
Beauty services
While doing multiple jobs, make sure that you follow all the rules and guidelines involved in paying income tax and getting rebates, giving receipts and having permits.

There are many jobs you can do a few hours a week and combine with regular work. These jobs too (even especially) must be something you like to do.

Passive income is of course the best “job” because you do something once and are paid for it over and over again: Write a book, record a disc, buy a house and then continue to make money from it with hardly any effort on your part.

This is a big one touted by God:

- Do your work honestly. Whatever money you earn should come to you honestly without involving even a soupçon of lying, cheating or taking advantage of a boss or customer in any way. Stealing is stealing, whether you’re embezzling $100,000 or taking home some office supplies without your boss’s knowledge. Give as much as you can to your job and don’t slough off. Give your customers their money’s
worth and do your job with pride and integrity.

Also...

- Go the extra mile. Commitment and hard work are noticed and rewarded. Be conscientious, devoted, an employee that a boss wouldn’t want to give up.

- Nurture positive relationships with your boss, co-workers and customers. Don’t complain or bad-mouth anyone and never gossip!

- Act the role you want to play. Dress, talk and act in the manner of someone in the position you eventually want to be in and you’ll get there.

- Be open to opportunities and possibilities. Don’t have a whole list of jobs you refuse to do. Stay open-minded and be game for whatever may come your way. You never know where it could lead.

- Waste not, want not. Treat the money you receive for your work as something you’re hesitant to part with. Not in a miserly fashion
but not as someone anxious to get rid of it too quickly either. Try to make your money last. Use your money for positive things, feeding your family, buying gifts for friends, doing fun things with your spouse and children. Don’t spend it on negative things like expensive toys (for you like the newest gadget), gambling, junk food, alcohol or anything that leaves you feeling empty after you’ve indulged. Try and live a simpler life and not only will your money last longer, but you will too. Money is drawn to money, the more you have, the more you’ll get. Being gracious and generous doesn’t mean being a spendthrift.

- Love what you earn and be grateful for it. Then release your dependence on it.
There's a monthly bazaar in my neighborhood where people donate items to be sold - clothes, toys, accessories, etc. - and people can buy them for very little money. The money is then donated for meals for the needy and the leftover stock is donated elsewhere. It's a very neat arrangement. I like to go there because I can buy literally anything I want and I usually pick up some nice clothes in good condition for almost nothing and feel like I'm doing a good deed while I'm at it.

One day, many years ago my son came with me to the bazaar. I said, “Pick anything you want.” He settled on a set of plastic rackets. I told him that I was sure we had something like that at home but he wanted them anyway and since it was cheap and for charity, I bought them. When I got home, I went to check if in fact we had the same rackets already and then I remembered, I had donated them to the bazaar (with my son's permission, which he had apparently forgotten as well). In other words, we bought back
our own rackets. Besides being amusing, it brought home a salient point in a very concrete way. What goes around does come around. In other words, cast your bread upon the waters and it will come back to you.

One of the ancient Hebrew words for money is Zuz, which means “move” because money, by its nature, is always on the move, being transferred from one person to the next. Did your mother ever tell you to wash your hands after handling money because so many people touch it? Perhaps not a great way to instill a love of money but money does change hands a great deal. And we have to keep it moving. Hoarding it isn't any better than spending it all. It's worse because at least when you keep it moving, it's benefiting others but most of all, it's benefiting us.

Earning interest, getting payback on an investment and winning a lottery are only some ways that money returns to you. Charity is another, but when you keep money moving, it’s like playing a game of hot potato and eventually it stops at you.

One time, I was in particular financial difficulty and I had no choice but to contemplate putting my
apartment up for sale. But before I had a chance to do so, in fact as I had decided to do so, my friend who works at a Yeshiva called me. I had bought one of the raffle tickets they had been selling to help finish the building and she called to tell me I had won first prize. I had completely forgotten about it. The first prize was a car, which I was able to exchange for the monetary equivalent, allowing me to hang on to my apartment a little longer. But notice the divine providence at work here and the “what goes around comes around” law of the universe in action. I had given a little bit of money to help a Yeshiva finish its “home” and I got to keep mine.

You're not going to always see the results so clearly as in the above two stories. You may, if you look hard enough. But whether we see it or not, the principle is always at work. You give, you receive; if you keep the money moving, it will eventually move back to you. It's an immutable rule. You gotta follow it. Because if you do, it actually leads to the pot of gold.
I’ll Drink to That

When I was 17 years old, I was attending Vanier College in Montreal. I had a ritual that every day after class, I would go down to the vending machine and buy myself a Pepsi. It was like a reward after a “hard” day’s studying. I don’t know how I started it but it became a daily practice.

Now there’s nothing wrong with rewarding yourself or with daily rituals involving money, sugar and caffeine. People go to Starbucks everyday and buy a cappuccino or a latte. I’m personally very addicted to Coca Cola despite my friends’ and my son’s best efforts. However, if you have some kind of ritual that involves a regular outlay of money, and you’re having money problems, or even if you’re not, it’s worth re-examining regular spending traditions and asking yourself how much it costs a year and reconsidering whether you want to continue this or if there isn’t a better way of spending your money.

All spending, including for basics, is a habit. Living where you live is a habit. Shopping where you shop is
a habit. And all habits can be re-evaluated and changed if necessary.

Whether it's a weekend cake, a daily caffeine break or a monthly outing with friends, these are splurges, unnecessary expenses and you might want to reduce the spending without necessarily discounting the pleasure.

There are designer coffees you can make at home. You can meet your friends for a monthly pot luck dinner that rotates location at one another’s homes. You can buy a bottle of coke and keep it near your desk instead of feeding the vending machine, and the weekly manicure or visit to the beauty salon can be done at a salon school.

I really enjoy theatre and shows of all kinds but I have rarely actually paid to see one. This is because I was performing in the theater so I got free tickets or discounts to other shows, worked as an usher or had a friend involved in the production.

Make a list of regular treats that you give yourself, your friends and your family; write down how much they cost you a year and then see if you can substitute
a cheaper alternative that will provide you with the treat at a reduced cost.

You don’t have to sacrifice fun, bonding and pampering, just the pricetag. You can also write down things you have always wanted to do but couldn’t afford and try to come up with a way you can pamper yourself by volunteering, bartering or working for what you want. And sometimes when you tone down the luxury aspect and get more involved, you actually have a better time.

The best things in life are free. The rest, you can get at a good discount.
A Hand Out

My son was leaving on a trip to America to visit his late father’s family.

A friend took us to the airport, then left so I could stay with my son to help him check in and take as long as I wanted saying goodbye.

By the time I said goodbye, there were no more busses out of the airport. The last train was to leave at a quarter to midnight, which would take me into Tel-Aviv but wouldn’t help me get home to Petach Tikvah as bus service would already have stopped for the night.

I had 70 shekels in my pocket. A taxi home was 90.

I did not fancy sleeping at the airport.

I managed to get someone to share a taxi into Tel-Aviv. I gave him 50 shekels, then used 9.50 to get home from there. I got home before 1:00 a.m. with 10 shekels to spare.
There are times when you’re going to be short of money or think you don’t have enough, which is the same thing. And that’s when you need resourcefulness. Resourcefulness will get you what you need even if money can’t. Always consider what an alternative way of doing this might be. There is always, always a cheaper way to get what you need.

When you’ve planned to the best of your ability and still need help, thinking outside the box, or the piggy bank, is your most important asset. Asking for help is an invaluable tool in getting the key to open the box.

Creativity and asking for help are the only things you need for any kind of problem in general and for financial ones in particular.

There was a family recently featured on the Internet, Curt and Deborah Sleeper, who had bought an old mining cave and converted it into a unique home with the help of friends. They ran into trouble paying the mortgage and had to put their cave up for sale. But because their plight became public, people offered to help and a mortgage bank gave them an easier mortgage to manage so they got to keep their home.
Asking for and accepting help, when you’ve done everything you can on your own, is not a sign of weakness, it’s a sign of intelligence. One of our purposes on earth is to help each other and we’re all given opportunities to do so, which we must respond to and accept. Because when we take someone else’s hand, we are simultaneously offering them our own.
Be a Money Magnet

Like attracts like and money attracts money and debt attracts debt. So ironically, to get money, you have to have money. Same with many of the tools you need to use in order to save money - clocking frequent flier miles, preferred customer discounts, even buying in bulk - require having money and being able to spend it. It’s a vicious cycle. But it doesn’t have to be.

Even if you can’t do it in large amounts, it’s good to have some money stockpiled around the house and in the bank. Even a savings account with a small monthly deposit or some empty jam jars with loose change give the feeling of abundance. After a few months of saving up, you’ll be able to change the change into bills. Having money around the house (not too much, but enough to make you feel padded) gives you a sense of security and eliminates the scrounging-poverty- “I never have enough,” mentality. It’s also a good idea to have some money around in case you need it for something in a hurry. Even if it’s to lend to a neighbor who came up short.
Always have money somewhere accessible, be it under your mattress or in the bank, in the cookie jar or a hidden pocket in your wallet. Developing the feeling of having money around you, on you, with you, makes it part of your comfort zone and you will therefore always make sure you stay within that comfort zone, whether by not spending or by attracting more money to you. Your mindset will change and you will create a new cycle. One that’s kind and not vicious.

While you’re building up a nest egg, in your nest, there’s no reason not to take advantage of the possibilities afforded to people with more liquid currency.

You can often get discounts and deals if you know how to ask. A satisfied customer is a return customer and many stores and businesses are willing to go the extra mile for you in order to get your patronage. The keys to getting something you want are a) to be gracious about it, b) act like you expect to get it (not because you’re deserving but because they want to give it to you), c) show that there’s something in it for the other person. If you tell a store or a service that you would like to become a regular customer or bring
new customers and were wondering if there was any way they could treat you as a preferred customer already, they’re likely to agree.

Things that require an outlay of money to save money can be attained by saving for the item. Let’s say in one store you can get some products at half the price by buying in bulk. There’s no reason not to save up for it as you would for any other high-priced purchase. Only here, you’re saving to save. A double incentive.

If you start acting like a consumer who has the money to make wise purchases, you will be treated like one and you will become one.
Maslow’s pyramid (so called because of its shape) was invented by Abraham Maslow, an American psychologist. It lists a hierarchy of needs, from most basic to most elevated, the theory being that if one’s most basic needs aren’t met, one can’t and won’t tend to those of a higher order.

In other words, if a person doesn’t have food and water, they won’t worry about having friends or getting a degree, whereas when their physiological
and social needs are met, they can then go on to focus on self-actualization.

There’s a lot to be said in both directions regarding this theory. On the con side, many artists, writers and musicians have been able to create, contribute and self-actualize themselves despite having very little of their physiological needs met and even facing hunger and criticism from their peers. Many spiritual giants and political leaders have been able to serve God and their followers, enduring emotional and physical persecution and at great personal risk. So there are some flaws inherent in Maslow’s triangle. That is one of the great characteristics of people. They can rise above their physical situations and limitations, right to the top of Maslow’s pyramid, by-passing the more mundane human needs.

However, if you deal with the theory more practically, say regarding money, Maslow might be worth a second look. It is illogical to worry about paying for college if you don’t have enough money for food. It is impractical to think about taking a Caribbean cruise if you don’t have a home to return to once you’ve docked. Although I have previously mentioned that there are other ways to get your needs and wants met
than by money, all things being equal, spending money requires a certain hierarchy of priorities which matches Maslow’s.

In other words, use it to take care of your most basic needs first. Your first priority should be survival, then safety, then social obligations, then things like entertainment, higher education, personal projects etc.

As I said, this doesn’t mean you can’t tend to those things in other ways. You can get a job on a cruise ship or get a full scholarship to university or get an investor to back your album or a mentor to publish your book. Van Gogh received a lot of help from his brother to buy paints (and food). However, your personal funds should be allocated according to the priorities dictated by your most basic needs first, ascending the pyramid as those lower needs are met.

Now let me confide this bit of information. I have not always lived according to that rule and there are times when you can argue that the pyramid needs to be turned on its head. After all, the aforementioned artists and leaders eschewed a lot of what we would call basic necessities to pursue their goals. However, most of the time, our money should be budgeted first
for basics: food, water, shelter, bills; then for safety, insurance, medical costs, contingency fund; then for our social needs: basic education for ourselves and our families, respectable clothes, money to share with our community and maintain friendships, and only then should we worry about more elevated needs like self-actualization or more fleeting “needs” like entertainment and travel.

Prioritizing in every area of life is important. In our budgets, it makes sense to feed our bodies, our hearts, our minds and our souls in that order not because that is their order of importance, but because all growth takes place from the ground up.
Responsibility and Negotiation

Negotiation has always been part of finance. Whether it’s bartering, negotiating payments or trying to get a good deal, negotiation is as much a part of business as it is most other areas in life and you see it as much on Wall Street as in the shuks of the world.

If you’re in debt, negotiation is a good tool to hone. If you’re not in debt, negotiation is a good way to keep you out. Before you pay for anything, you need to figure out if you can afford it. If the price is too high, you can still afford it by making a counter offer.

If you’re in debt and can’t make your payments, you can demonstrate responsibility and good faith by negotiating with your lender terms that are reasonable and affordable for you and ensure you can meet your obligations.

Prices fluctuate. There are high seasons and low seasons, openings and sales, overpriced and underpriced. The market, every market, is dynamic.
Many tradespeople, businesses and agencies are prepared and even willing to negotiate as long as they feel they got a good deal and you as a satisfied customer. While you don’t want to take this too far and go into the bakery and haggle over a loaf of bread, if you’re renting a car, buying a ticket to travel somewhere, hiring a contractor, or buying a piece of expensive jewelry, furniture, even clothes, you can often get a discount, a deal, find it on sale, or get it at a better price. Skillful negotiating is a talent you must learn and practice especially if you want to do it in a non-confrontational, even charming way. And it makes sense. A pricetag is a very objective thing, whereas, everything has a different value depending on the person, how much they want it and the funds they have available to purchase it. In professional lexicon, that’s called working on a sliding scale and it’s becoming more and more the norm.

You must always maintain a balance between responsibility for taking care of your money, not spending it carelessly and making sure you get your money’s worth on the one hand; and being fair and honest and paying what something is worth on the other. It’s advisable to find a mentor in this area,
someone who already walks this tightrope skillfully, and learn from him or her.

Money is a resource and, like any other resource, it has to be conserved. But like any other resource, it is there to be used for the common good. Remember, it has to keep moving. But not too fast. This approach takes a little more thought and a lot more maturity than impetuous spending. But the results are well worth the effort. In every way.
The Responsibility of Wealth

J.K. Rowling is among the wealthiest and most famous women in the world and has been honored by the Queen of England. She will be forever remembered and honored in English literature for authoring the Harry Potter series, but her true greatness lies in what she does with the rewards of her success. She uses it to help others. For example, J.K. Rowling donated 70,000 pounds (over $120,000) to a girl whose hands and feet were amputated due to a bad case of meningitis. The money went toward fitting her with prostheses. She also sponsors many charities including the Multiple Sclerosis Foundation, Children’s High Level Group and Comic Relief.

Fame, fortune, celebrity and power can be wonderful... but not as ends in themselves. They are merely resources, tools to achieving a greater end. Our job in this world is to help those less fortunate than ourselves. This is how we connect to others, how
we connect to God, and how we achieve true greatness.

Many people possess great skills and talents, yet will never achieve renown outside their circle of family, friends and colleagues. People are given wealth and power because they are meant to use them, not necessarily because they are more deserving of them. Those who do achieve a wider measure of success have an equally larger measure of responsibility. How much do the rich and famous glory in self-gratification, and how many use their good fortune to help others? The world waits to see what such people do with their resources and success - and takes their cue from them.

Most of us don't have 70,000 pounds to donate at will. However, all of us enjoy some fruits of our labor. And fruit, according to the Bible, is meant to be tithed. And for that matter, so is our money, our time and our energy. Success and talents are gifts that we are meant to use in serving God by serving others. The more we have, the greater our obligation to give. This isn't to say that we shouldn't enjoy ourselves or live according to whatever lifestyle we can afford. But at
the same time, we aren't given success, money, power, talent or fame so that we can go shopping.

The charity we've contributed remains ours forever. Nothing we buy has that attribute.

The Jewish view of money (and I assume this is true of other religions as well), is that what you're left with, when all is said and done, is what you've given away. Because you can't take anything else with you. The cars, yachts, mansions and artwork don't truly belong to us, because we can lose them at any moment, and we ultimately leave them behind. But the charity we've contributed, the loans we've given, the presents we've bestowed, and the donations we've made remain ours forever.

When one of the Reichman brothers passed away, he left one billion dollars. He left two wills, directing that one be opened immediately and the second be opened at the Sh'loshim (after 30 days). Among the instructions left in the first will was a request the he be buried with a certain pair of socks that he owned. The Reichman children immediately brought the socks to the Chevra Kadisha (the group that prepares the body), requesting that their father be buried in
them. Of course, the Chevra Kadisha refused, reminding the family that it is against the Jewish law. They pleaded, explaining that their father was a very pious and learned man, and he obviously had a very good reason to make this request. The Chevra Kadisha remained firm in their refusal. The family frantically summoned the Chevra Kadisha to the Beit Din (Jewish court), where the Rabbi gently explained to them, "Although your father left that request when he was on this world, now that he's in the world of truth, he surely understands that it is in his best interests to be buried without his socks. Thus, Mr. Reichman was buried without his socks.

Thirty days later, the second will was opened, and it read: "My dear children. By now, you must have buried me without my socks. I wanted you to truly understand that a man can have 1 billion dollars, but in the end, he cannot even take along one pair of socks!

Giving to others also makes us appreciate exactly how much we do have. Ironically, it's giving -- not acquiring -- that makes us wealthier. Charity should always be seen as part of the spending plan of the rich and famous.
And it's a good investment. If your boss sees that you invest your salary back into the company, he's more likely to give you a raise and a promotion. By the same token, if God sees you using your assets to help others in His universal company, He's more likely to raise your salary as well.

Isn’t it our nature to feel happy when we read that someone who has everything they could possibly want uses it to make others happy -- instead of on some extravagant spending spree to buy something superfluous and meaningless? And doesn't that then inspire us to want to do the same?

I feel good knowing that, while I've always enjoyed reading Harry Potter books, the money I’ve paid for them is helping others enjoy a better life, too.
Just Pray for It

Around the time my late ex-husband and I got engaged, we met a preacher and his wife who were visiting Israel. They were very warm and friendly, and as they lived in the Bible Belt, they invited us to visit them on our manic six-day honeymoon drive from Los Angeles to New York where my husband would be starting his internship.

We took them up on their offer and stopped by to visit their cozy cabin in the woods, which was accessible only by a large truck with big wheels. In the course of the visit, our preacher friend told how he always got things by praying for them. He needed a stove, he prayed for it. He needed a fridge, he prayed for it. And these things showed up on his doorstep, literally. While I have never underestimated the power of prayer, to my mind, appliances were always something you "paid for, not prayed for." My husband and I just assumed that his congregants had heard what he and his wife had been praying for, and bought it for them.
As we were going to live in New York and starting from scratch, providentially my husband's aunt and uncle were in the midst of selling the contents of their home and packing up to retire to Florida. We were to be the beneficiaries of their furnishings. My husband listed everything they were planning to give us, including a living room set and a desk but, he said, there was no carpeting. He smiled and said with a glint in his eye, "We'll just pray for it." That became the running joke as we cleared the kilometers to New York.

We arrived safe and sound to find our new furniture waiting for us to give it a home. There was a lovely living room set and there, rolled up and propped against the couch was a large, almost new, cream-colored rug. We burst out laughing.

The power of prayer, of asking God for what you want, knowing that He is the one Who gives you everything, is the greatest power you have to get what you want. Not in the making a shopping list kind of way but in the way that a child is given a book list for school. These are the tools the child needs in order to learn at school. In order for us to succeed in the school
of life we also need things - clothes, food, a refrigerator and, yes, even carpeting.

Although God knows what we need more than we do, and He doesn’t need us to ask, prayer endears us and our wishes to Him and so, in the same way a parent will giver a child something they ask for, as long as it’s not harmful, so too will God provide for the needs and wants of His children.

Since the day that my husband and I visited our friends in the wooded mountains in the South, I have learned a lot about the power of prayer. Yet that story has always lingered at the forefront of my mind. Sometimes God guides you to the most remote places to discover the most essential and irrefragable truths.

I have not seen the country preacher and his wife since that fateful visit. I'm sure they're still praying for their daily needs, and I have come to learn to pray for mine as well. Because God has an infinite supply of whatever we need and all we need to do is just pray for it.
Think about money for a second. How does it make you feel? Good, bad? Covetous? Stingy? We all have a wealth of emotions that we associate with money. In fact, there are very few people who don’t have an emotional response to money.

Money, for all the hype about it, is only a tool. It has no independent intrinsic value. The same way you would use a spade and hoe to dig up and plant your garden, you use money to get what you need for your personal garden. Very few people have intense emotional feelings about garden tools. Neither should one have intense emotional feelings about money. We should view money positively, with gratitude and with practical wisdom. We should not view money as evil or the antithesis of spirituality. Neither should we put its worth above love, family, and friends, or compromise our health, values and morals in order to attain it. We need money to grow our gardens. Money is the commodity, which buys us what we need and allows us to prosper. It has whatever worth society assigns it. Money itself has no value.
I once wanted to exchange a fifty franc note and I couldn’t because the Euro had come into use, making the franc note worthless. Money itself is parve. It is neither good nor bad, spiritual nor material; it assumes the properties we assign to it.

When we earn money honestly, use it to contribute to and better the world and ourselves, and use it to acquire our needs of food, shelter, health and resources, then money is a good thing.

When we use it to cheat, defraud, behave wantonly and selfishly, then money is bad.

We have to choose what values and purpose we attribute to money and use it accordingly.

And then our garden will flourish.
Love Thy Work

When God banished Adam and Eve from the Garden of Eden and told Adam that he would have to earn his bread from the sweat of his brow, He was talking about effort, not misery. Work takes effort but it doesn’t have to be soul destroying. When you love your work, since you do it for most of the day, you lead a happier and more productive life. Work only becomes akin to slavery when we’re doing something we don’t enjoy. The slavery that was described in Egypt was so insufferable because men and women were made to do each other’s work. The work was not appropriate for them and so they suffered.

At the beginning of the Bible, in the genealogy of names, we find mention of what each person brought to the world. It shows us how they made their contribution, how their names and their very essence revealed what that contribution would be and, in effect, provided the prototype which showed us that everyone can and should contribute to the world in
his or her own individual way. When I’m writing, it
doesn’t feel like work, though I make money doing it.
That’s because it’s an occupation I enjoy and feel I do
well.

No profession is free of its onerous and frustrating
tasks. They are par for the course in any line of work.
But when they are the appendices to a body of work
that’s enjoyable and fulfilling and in sync with our
God-given talents and predispositions, then we feel
we are doing what we were meant to do and fulfilling
our missions on earth.

But what about the verse before that says we’ll eat
with suffering?

Rabbi Yisrael Moshe Salomon of Petach Tikvah
explained to me that when you work but you know
that the money comes from God and all you’re doing
is doing your part, then your work is effort but not
suffering. If you work but you think it’s your own
effort that brings in the money, then it involves
suffering. Yes, it’s true that we work to make money.
Or rather, we have to make money so that we have
the motivation to work and help perfect the world.
Money isn’t the result of work - the opposite is true;
work is the result of our need for money. Money can come to us in a myriad of ways besides work and it does. It can carry with it varying amounts of blessing so that a little goes a long way or, God forbid, there’s never enough. If we do our jobs resentfully, without joy, and feel like we are being cheated out of what our true purpose is, we’re siphoning gas into a rusted and leaky tank. We won’t derive joy from our earnings.

There are two solutions to this problem. One is to learn to appreciate and feel grateful for the work we have and the jobs we’re doing. The same way that the most glamorous and interesting jobs have their tedious moments, so too even the most relentlessly boring job has its rays of light if only we keep our eyes open in the darkness. Not everyone is going to find it easy to drastically change their lives and seemingly endanger their livelihood. For some, this kind of trust comes easier than for others. Finding new ways to look at what you do and perhaps doing it in a new way can help refresh a “same old, same old” type of mentality.

Alternatively, we can stop doing something, which we feel is draining our energies, and look for work that is energizing and more in keeping with what we
really want to do. Someone unwilling to leave their current employment for fear that the position is their primary effort, can build a new portfolio in their area of interest and get their foot in the door of a new opportunity by taking a class, volunteering, doing an internship or freelancing in their areas of interest. Work isn’t only defined by a paycheck. But gone are the days when someone held a job in the same company for 40 years and retired with a gold watch. Many people are retraining and changing and reinventing their careers. And with today’s technology, telecommuting, outsourcing and intercontinental frequent flying, you can literally work anywhere in the world, 24/6. A day of rest is a necessity.

God is creative, He is constantly recreating the world and, with it, new opportunities for us. We need to tap into our own creativity and our other marketable attributes and take advantage of these opportunities so that the offerings we bring God, the results of our labor, are pleasing to Him and to us. When you do what you love and love what you do, everyone benefits.
A final thought from Rabbi Avraham Tzvi Schwartz. When the Torah says we’ll eat with sadness, it means that our material acquisitions are always temporary and quickly consumed, which leads to sadness, as opposed to spiritual possessions, which are eternal. In other words, if we’re working to increase our wealth as opposed to meeting our needs and realizing our potential in contributing to humanity, we’re going to be miserable because our hunger for possessions is never-ending. If we work because that’s what we’re supposed to do as part of serving God, then we’ll find joy in all our endeavors.
If you want something, you have to ask. How many opportunities are lost to us because we don’t know when, what and whom to ask?

We can acquire and enjoy many things by asking for them. Not only from God, but from our friends, neighbors and co-workers.

Once, as part of the morale boosting in the office, the company I worked for got a coffee machine. It was very exciting! The most delicious exotic coffees at the push of a button. The machine had much information written on it, all of it in Italian. I asked the person responsible for the machine if the coffee, and its accompanying condiments, were kosher. I eat (and drink) only kosher. He didn’t know and we got into a debate about whether there should be a kosher coffee machine in the office in the first place. I guess there’s nothing unusual about having a religious argument over coffee. I decided that the most practical thing to do was to write down the phone number of the company that supplied the machine, which was not in
Italian, and call them to ascertain the machine’s religious affiliations. When I called the company later in the day, I was informed that the products were from Italy and didn’t have any kosher certification but that it was moot anyway since the guy who had disagreed with me earlier had already ordered a second, kosher, coffee machine for the office.

Now this was a big machine. A huge vending machine, not a small percolator-type thing you see in Italian coffee houses. Whether I had gotten through to the guy or whether it’s because our general manager was also religious, I’ll never know, but only a few days later, before I even sat down at my desk, I had a frothy, hot, sweet cup of kosher French vanilla coffee of the highest religious standards.

Now what would have happened, had I not asked? I (and others) probably would have resented the bias in the office, the coffee machine company would have made less profit and the office manager probably wouldn’t have even realized that there was a problem that he could fix by being as fair and gracious as he was.
When we don’t ask for something we need or want, we’re not only depriving ourselves of the item, we’re depriving others of the benefit they would derive by being either givers or receivers. And, often, getting what we want is as simple as requesting a second cup of coffee.
We often think of elements of our lives as separate entities and independent issues: Wealth, health, status, job satisfaction, family, friends, success. But they aren't separate at all. They are distinctly connected and interwoven, both spiritually and practically.

Spiritually, we are given a host of blessings and a plethora of tests. Our lives have a divinely-endowed balance that allows us to achieve our purpose on earth. If we look at our neighbors and envy their house or their car without a thought to their marital or health problems, we are looking at them through blinders. If we wish we could afford to make the same type of wedding as our cousins but ignore the fact that they're struggling to make the wedding before a relative dies, God forbid, we're looking at their cup as
full and ours as empty when in reality everyone's cup is overflowing to a great degree.

Money is part of a package deal. It comes with a price tag. We can't wish for other people's blessings without trading in some of our own and few people in their right minds would do that.

Practically speaking, our lives and finances are also part of a package deal. Everything about our lifestyle latches on to everything else. If a spouse is in school, while the other works, or if there is only one income for any number of reasons, then everything in your lifestyle reflects this. If both spouses work and the family has a nanny, two cars and a large mortgage, the other elements in their lifestyle are going to reflect this as well.

Also consider the choices people make. Everybody prioritizes his or her money differently. Some prefer to live a simpler lifestyle so that one parent can be at home. Others forgo having a car so that they can travel abroad once a year. Every decision concerning money reflects a whole life philosophy. You can tell a lot about people by how they spend their money.
The lifestyle you lead is similar to a type of store. There are exclusive boutiques, big department stores, discount family stores and bargain basements and bazaars. All the contents of each store are on a similar level of price and quality. The same way you wouldn't shop at an exclusive boutique on Fifth Avenue, Rodeo Drive or the Champs Elysées if you couldn’t afford it, everything you spend money on should conform to the standard of living you have chosen. Today, even poor people live at a higher standard of living than the rich did even a century ago. However, you can occasionally buy something at a more expensive boutique if you budget for it (metaphorically speaking).

Therefore, if you want to reduce your spending, change your lifestyle by living below your means. So if you can afford a Rolls Royce but choose instead to drive a Fiat, you'll significantly reduce your spending and the expectations that go along with the rest of your spending style. If you can afford to buy expensive cakes but instead bake your own, again you'll be saving money. Even if a life of luxury is divorced from your reality, there are small changes you can make that will set off a chain reaction and
carry over to other areas. Changing your spending style is like changing your style of clothing. It will alter your image. Pay attention to the choices and decisions you make regarding your purchases and expenses and you'll be surprised at how much you take for granted as being necessary can really be altered to come under the category of optional.

The truth is that lifestyle is largely a matter of habit. We are used to living a certain way and so we do. And what determines what type of lifestyle we live? The first determiner is how we were brought up. We either choose to adhere to the lifestyle and money philosophy of our youth or rebel against it. Three other factors influence our choices: How much money we earn - we choose to live to the maximum that our salary allows; How much everyone else is earning - we try to keep up with what others are buying on their salaries; What advertising convinces us we are lacking - we may not feel deprived until we see what it’s possible to own, then we strive to own it or look like we can. And since lifestyle is a fashion, which is being constantly upgraded, we can never get to the top because the beam is always being raised. It takes courage to say, “No, I’ll stop here, thanks. I don’t need
to own this, do that, wear whatever or be seen wherever.” It’s like trying to get off an escalator that won’t stop moving. And your expenses escalate as well.

Besides habit, to a large extent it comes down to a matter of ego. People are embarrassed to have money problems. More embarrassed, in fact, than being in debt to avoid looking cheap or underprivileged. Being in debt is even ironically a sign of affluence; it’s prestigious, it makes it look like you’re worth something. But a lot more damage is done to yourself and others when you get into debt than when you don’t spend the money you can’t afford. People who constantly strive to keep a higher standard of living get enmeshed in a web of noblesse oblige and higher maintenance from which it is very difficult to disentangle themselves.

We shouldn’t be embarrassed to tone things down, to say no, to do things on a smaller scale. That’s a sign of strength, not weakness.

One small change will lead to others, which eventually can overhaul your entire budget. Instead of looking at your financial situation as an isolated
element in your life, look at how it affects and is affected by every other decision you make, from what you eat to what you wear to how you run your household and spend your leisure and family time. And then decide how important it is to live at your present standard. Is it worth the anxiety and aggravation? Is it worth being a slave to what others are doing, thinking and spending? Other people are probably wishing that you’d tone it down so they could too.

There are many small ways to set your course in a new direction. Don’t be afraid to give a smaller wedding gift, vacation at home rather than abroad, eat hamburgers rather than steak, or pizza rather than hamburgers. Have a picnic instead of going to a restaurant; buy clothes at bazaars and second hand shops. You’ll feel richer because your buying power will be greater and you’ll get change back.

If you feel uncomfortable obviously lowering your standard of living, make reasonable excuses for your change of behavior: You want to exercise, so you’re walking or taking a bike; You want to go over some professional literature or catch up on some work so you’re taking the bus instead of driving; You’re
getting back to nature, so you’re going camping instead of taking a cruise. You want to work on your modesty so you’re wearing your hair in a bun instead of going to the hairdresser; You’re afraid of the radiation from cell phones so you’re minimizing their use; You’re trying to save the ozone, so you’re recycling or buying more environmentally conscious brands. Actually saving money usually has many other fringe benefits that will result in a healthier and happier, as well as more economical lifestyle. And you’ll enhance your creativity and augment your family’s gratitude for what they have and their realization of how much they have.

So while you’re renegotiating your lifestyle, please take a good look at what you’re blessed with besides your financial challenges and offer up a prayer of thanksgiving. Because, as the story goes, if everyone took their packages to the market and looked for a trade-in, everyone would most likely go home with their own. Focus on what you have rather than on what you lack or what other people seem to have and you’ll feel less deprived. Spend less than you earn and you’ll have a margin to play with instead of tying yourself up in knots trying to make ends meet.
Money is a resource, not a source, and we have to be resourceful so that we don’t disconnect ourselves from its true purpose, which is having money serve us, rather than us serving it.
Rich and Poor

Long ago, it used to be that we could easily tell the rich and poor apart. The rich had many big, fancy and expensive looking things and the poor had few and small possessions. Today how much you have and how much you spend have little to do with how rich you are or how much you earn. A wise person said that being rich has little to do with how much you have but with how much you can do without. We’ve lost that art of living below our means. Most people live above their means and are heavily in debt.

So how do we live below our means? The formula endorsed by all money gurus is to live on 80% of what you earn. 10% goes to charity off the top. Another 10% goes into a high-interest yielding savings account. Ideally, if possible, more should be donated and more should be saved for short term, long term and rainy-day goals. Also, if you are in an independent profession, you often need to reinvest in your career and some money should be used for that, but it can be budgeted into living expenses. Reinvestment would
include things like upgrading your computer, taking classes to improve your skills or buying new materials for your craft.

Most people don’t have a margin. They live on the edge of what they earn with no money for unforeseen expenses or emergencies and buy in installments, on credit. This is foolhardy at best and dangerous at worst because someone who borrows today for luxuries will end up borrowing tomorrow for necessities.

In order to live on 80%, you have to be clear on how much you earn, what your expenses are (be brutally honest, taking daily, weekly, monthly and yearly expenses into account) and what the difference is between them. You then either have to bridge the gulf by earning more or spending less. Easier said than done. It’s actually easier for most people to take on extra jobs than simplify their lifestyle but the latter is infinitely more important than the former. You can always raise your standard of living should that become an option but learning to tighten your belt is harder.
So some tips to start:

You can save tons of money by taking the cheapest route to the same goal. Instead of having your hair done in a salon, go to a hairdressing school and have it done by a student. Instead of buying brand names, buy generic substitutes (Don’t do this if you compromise on quality because in the end you won’t save money). Instead of patronizing expensive stores, you can buy clothes at bazaars and thrift shops.

Check your bills. Go over every charge you have on each of them. Many times, you’re being charged for services you don’t want, don’t need, and don’t use. Often companies will charge you for services just because you don’t tell them not to. This doesn’t compromise your lifestyle, it’s just smart. Same thing for tax returns and bank statements. It’s time consuming but saves money in the end.

Make a smaller splash. We spend a lot of money trying to make a good impression on people who don’t care about us or whom we don’t care about. Unless it’s for a very close friend, there’s no need to spend a lot of money on wedding presents or gifts for many of the functions we attend. A gift with greater
thought is often more appreciated than one with a large price tag. It’s a good idea to have a standard gift you give to new mothers, bar mitzvahs and brides. Then you don’t have to think about what to get each time. For close friends, you can be more personal if not necessarily more extravagant.

There are items that are better second hand. Instruments for one. Books and discs are just as good from libraries as they are new. In general, we have too many possessions. Being able to return some can be expansive.

Years ago, people had two outfits, three at most: Two for everyday to change and one special outfit for holidays and special occasions. Now our closets are bursting with clothes and shoes. And we have multiples of everything – dishes, phones, every kind of technology. And all the stuff we have requires endless maintenance which costs time and money. If we pare down our possessions, we’ll find we have less to maintain.

Our homes have gone from a place of warmth and shelter, home and hearth, to places in which we store our stuff and seldom connect. If you use all your
rooms and still share them with other people in your family and your home doesn’t cost more than a quarter of your salary, then you’re probably living within your means. However, if there are more rooms than people in the family (besides kitchen, bath and living room) or your home eats up half your paycheck, you might want to consider moving to smaller quarters. Smaller residences also make smaller (water, electricity, heating and tax) bills.

Food is one of the places where consumption can vary significantly and is one of the easiest spending areas off of which to trim the fat. There’s a wealth of difference (literally) if you eat in or out, homemade or fast food, fresh food or processed, healthy or junk. Varying your diet can cut expenses significantly and be healthier too.

Recreation and entertainment is another one of those areas that can be costly or economical. Do you go out to theaters or rent DVDs? Do you throw lavish parties or potluck suppers? Do you work out at a gym or at the park?
Do it yourself or have others do for you. Gardening, coiffing, cleaning, cooking, and accounting are all jobs you can do yourself or delegate to others. Delegation is expensive. However, if you don’t like doing things yourself, you can trade off with friends and neighbors. Your accountant neighbor can do your taxes while you teach his daughter English. Your friend can bake a cake while you take in the hem of her skirt. Your kids can wash your neighbor’s car while he fixes your kid’s bike. We are all multi-talented and can trade off our services at no cost and create friendlier inter-neighbor relationships.

And, of course, the number one way to save money is exercising gratitude - being happy for what you have instead of looking with envy at what everyone else has.
Banker's Trust

While I was cashing a check at the bank, the teller looked at my name and said, “Oh, you’re Rosally Saltsman, the one with all the foreign currency checks.” It felt very gratifying to be known at the bank for something less odious than my overdraft and I stood a little straighter.

“Why?” I asked, hoping to maintain my celebrity. “Don’t other people have foreign currency checks?”

“They do,” she said, smiling, “but you have a lot, relatively speaking, and I remember them because I sort through them.”

Before you get the idea that I am reaping the rewards of multiple international business deals in the world, please note that the teller said I had large numbers of checks, not checks with large numbers. I received child support from social security, I receive contributions towards publishing my books, my son gets birthday and holiday presents from family and friends and I get a little help (a lot of help) from my
friends. Oh, and I do get some money for published articles and book royalties.

This, of course, is all spent before it’s earned, which is why I was so pleased to be known as someone who gets money from abroad instead of one who goes overboard spending it.

Having people who know you at the bank is very important for maintaining financial credibility and smoothing over rough edges. It’s important to develop a personal relationship with the tellers, clerks and managers at the bank. When you are a name and not just a number and employees are familiar with your account activity, it is easier to get them to be flexible and understanding, suggest ways to save you money or take care of an urgent matter immediately if they know you personally. What that means is knowing the names of the people who work at the bank, making sure they know your name and see you occasionally, preferably smiling at them and asking how they are. It also means showing you take responsibility for your account and being able to tell a bank employee what is about to happen in your account (deposits, withdrawals) and what your balance is.
Being involved with your account as opposed to guessing and just praying for the best (though praying is important) is not enough. You have to have monetary maturity and show them that you are as cognizant of what is happening in your account as, if not more than, they are and you have to be nice and appreciative! Ironically, the most efficient way to do business is by being friendly and having a personal relationship with the staff.

And if you want to stand out in the crowd of their clients, using some banking service regularly that most clients don’t, like foreign currency conversion, or being an anomaly, like having your credit card paid up, is always an asset.

Make sure you take the direct phone numbers of the people who handle most of your business and stick with them. The more they handle your transactions, the more capable they’ll be at it. And always find out who takes over when the employees you regularly work with are away.

When you do your utmost to ensure that your name and account number conjure up a face and pleasant
associations, it stands to reason that you’ll get more than your money’s worth at the bank.
Tithing

The idea of giving back 10% of what you earn is found in the earliest record of civilization, the Bible. What’s significant, though, is that this is not only practiced among religious people. Today’s money gurus, all of them, recommend tithing as a way to increased income and blessings and as part of a responsible financial plan and commitment to society. Giving back is part of living in a healthy economy and synergetic society.

Ten percent of every paycheck or all money earned before taxes should be reallocated to helping others, whether it’s by donating to a religious establishment, a hospital, food for the needy, medical research, anything that can be defined as helping others. Tithing also helps to create a mindset of wealth and appreciation. If you look at your money as not enough, you feel deprived. If you see yourself as having enough to share with others, and you realize that no matter how little you think you have, there are always people who have less than you and need your
help, you feel blessed. For us to survive as a healthy society, we have to see ourselves as givers not takers. If everyone gives, then everyone benefits. If everyone takes, no one, not even the takers profit. It’s more the act of giving itself, rather than how much or to whom, that transforms the individual who is giving. And it’s this repeated act of giving that makes us givers and gives us an appreciation of all that we have.

It’s important to keep a record of how much you earn, how much you give, how often and to whom. Keep a box or jar full of change near the front door so that when people knock on your door with requests for charity, you have the money easily accessible. Keep small change in your purse to drop into charity boxes. Have your checkbook with you so that when an opportunity to help presents itself, you can present a check. When you make giving something you do often and easily, it becomes second nature and you feel the pleasure of it and appreciate the gift you’ve been given by being able to give.
No Surprises

If you want to manage your money properly, you need to be organized. You need to know how much money is coming in, how and when. You need to know how much money is going out, when and how. You need to keep track of your finances so that you can, at any given moment, report what they are. There are other books that tell you how to do this in more detail and more efficiently. I want to present just one kind of chart that will help you be in a position of no surprises. It’s very simple. And it looks like this:
Month ______________

<table>
<thead>
<tr>
<th>Date</th>
<th>Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td></td>
</tr>
<tr>
<td>19</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td></td>
</tr>
<tr>
<td>21</td>
<td></td>
</tr>
<tr>
<td>22</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td></td>
</tr>
<tr>
<td>24</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td></td>
</tr>
<tr>
<td>26</td>
<td></td>
</tr>
<tr>
<td>27</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td></td>
</tr>
<tr>
<td>29</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td></td>
</tr>
</tbody>
</table>
A simple chart with the name of the month at the top and a line for every day of the month. At the beginning of the month, you fill in the chart with the expected payments for each day of the month. So a sample chart may look like this:

Month ______________

<table>
<thead>
<tr>
<th>Date</th>
<th>Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mortgage</td>
</tr>
<tr>
<td>2</td>
<td>Phone bill</td>
</tr>
<tr>
<td>3</td>
<td>Pay for kids’ school trip</td>
</tr>
<tr>
<td>4</td>
<td>Dentist appt., prepare check</td>
</tr>
<tr>
<td>5</td>
<td>Gas and electric bills</td>
</tr>
<tr>
<td>6</td>
<td>Buy food</td>
</tr>
<tr>
<td>7</td>
<td>Credit card payment goes off account</td>
</tr>
<tr>
<td>8</td>
<td>Car payment</td>
</tr>
<tr>
<td>9</td>
<td>Get gas</td>
</tr>
<tr>
<td>10</td>
<td>Buy present for friend’s birthday and wedding present for boss</td>
</tr>
<tr>
<td>11</td>
<td>Pay gardener</td>
</tr>
<tr>
<td>12</td>
<td>Cosmetician</td>
</tr>
<tr>
<td>13</td>
<td>School fees due</td>
</tr>
<tr>
<td>14</td>
<td>Get tune-up</td>
</tr>
<tr>
<td>15</td>
<td>Get everyone new sandals</td>
</tr>
<tr>
<td>16</td>
<td>Send checks to charity</td>
</tr>
<tr>
<td>17</td>
<td>Pay bank loan</td>
</tr>
<tr>
<td>18</td>
<td>Health and life insurance payments</td>
</tr>
<tr>
<td>19</td>
<td>Buy pet food</td>
</tr>
<tr>
<td>20</td>
<td>Buy food</td>
</tr>
<tr>
<td>21</td>
<td>Get gas</td>
</tr>
<tr>
<td>Date</td>
<td>Expense Description</td>
</tr>
<tr>
<td>------</td>
<td>--------------------------------------------------------</td>
</tr>
<tr>
<td>22</td>
<td>Buy kids’ school supplies and printer ink at discount store</td>
</tr>
<tr>
<td>23</td>
<td>Pay accountant</td>
</tr>
<tr>
<td>24</td>
<td>Get computer fixed, pay water bill</td>
</tr>
<tr>
<td>25</td>
<td>Pay driving teacher</td>
</tr>
<tr>
<td>26</td>
<td>Send 2nd payment for summer cottage rental</td>
</tr>
<tr>
<td>27</td>
<td>Fix toaster</td>
</tr>
<tr>
<td>28</td>
<td>Buy dress and flowers for graduation party</td>
</tr>
<tr>
<td>29</td>
<td>Pay kids’ music teacher</td>
</tr>
<tr>
<td>30</td>
<td>Car insurance payment</td>
</tr>
<tr>
<td>31</td>
<td>Buy food</td>
</tr>
</tbody>
</table>

The above is by no means comprehensive. Everyone has different expenses besides the regular home/bills/food. Some people don’t have a car, some have two. What you need to do is make twelve of these charts for the year, then write in regular monthly payments, like mortgage/rent, food, credit card, bills, car payments, as well as yearly or bi-yearly expenses like going to the dentist, presents for birthdays and anniversaries, as well as seasonal expenses like clothes, school supplies and holiday fare. Think of every possible expense that comes up during the year and factor in unexpected things like car and house repairs and medical expenses. Then study the charts and you’ll have an idea of how much money you’ll need and when.
A lot of people get into trouble because they act surprised when they run out of gas or need a tooth filled or have to buy winter boots, as if these things weren’t expected to happen. But they are. You can count on them and you need to expect them and be prepared. Then you’ll have a clear idea of how much money you need each month. If you aren’t earning enough each month to cover your expenses, then you need to figure out how to cut down or how to earn more. However, with each month and the whole year at a glance, you won’t be brought up short in any sense of the word.
More No More Surprises

They're the bane of meticulous budget keepers. Expenses that crop up unexpectedly, demanding immediate attention and throwing the best-planned budget into chaos.

The first problem is that they aren't aptly named. If you have a category in your budget for expenses that are not "unexpected" but "unforeseen" and have money put aside for them, then even if the amount is a little more than expected, it won't leave you grasping for straws to weave into gold.

"Who is wise? One who sees the consequences of his actions." (Ethics of the Fathers) Right? So let's consider. If you send your child to school, it shouldn't come as a big surprise that you have to buy schoolbooks and pay for school trips. Most schools could probably give you a pretty good estimate of how much books, trips and extras will cost over the course of the year. Don't forget an end-of-year present for the home-room teacher.
Likewise, if you buy a car, your dealer should be able to predict, and if not him then your garage, how much servicing your car may need over the next few years, how often and how much it will cost, based on the make and age of your vehicle.

If you buy an expensive outfit whose label warns, "dry clean only," (I almost never do), you have to figure the cost of dry cleaning into the purchase and/or your clothes budget.

If you move, it isn't only the movers you have to pay but the utility companies, the carpenters, electricians and other service people you need to engage to adapt your new residence to its new inhabitants.

And when we make a celebration (may these be often), we quickly learn that one must budget for tips, replacing broken and damaged items, presents for people who offered their homes to host guests, additional transportation and a plethora of other expected expenses that may be small but add up. Oh yes, and don't forget taxes. Many people don't include that in their quotes.

Whether we buy a home or a car, take a vacation or send our kids to camp, have a party or a baby, there
are many expenses that we don't take into account, either from ignorance (the first time) or lack of forethought, usually due to being overwhelmed.

Everything, from your teeth to your solar water heater, needs maintenance and many things, from your teeth to your household appliances, will need repairs or replacement.

Take an inventory of everything you own, thank God for it, and then calculate what repairs or maintenance may need to be done over the next year on those items.

Make a list of all the celebrations, milestones and activities that you and your family will be engaged in over the next year. Then calculate, in excruciating detail, how much each of these will cost.

Now take a deep breath.

You may not be closer to having the money to pay for all of the above, but at least now you won't be taken by surprise. It doesn't mean you still won't have unexpected expenses, for which you should put money aside separately, but this way, many of them will have already been accounted for. Forewarned is
forearmed and we're more likely to cope better with our financial commitments if we can estimate what they are likely to be.

Always consider the worst-case scenario while hoping and praying for the best. If you put aside the deductible on your car insurance when you first buy it and figure it into the cost of the car (along with the alarm, radio and electric windows), if ever you are, God forbid, in an accident, you'll have it available. And if you never have to use it, you'll have the money available for something more pleasant.

While we can't foresee every possibility, we do have to do our part and take as much responsibility as we can. If you have prophet's block, that is, if you're not a good guesser, you can ask friends with experience to help you or just add about 20% over and above your educated guess as to the cost of anything.

May all of our expenses, expected and not, be for happy occasions, and may we always be able to count our blessings.
A water pipe burst in my building. We were 24 hours without water before it could be fixed. Which meant we had to ration the water we had in the pipes and then whatever bottled water we had at home. It was the weekend, the Sabbath in Israel, everything was closed. You couldn’t buy water.

I had never before noticed how many times a day I wash my hands. Or use the bathroom. Or drink water. Actually I don’t drink water that much. I was alone at home that weekend. There are people in my building with seven, eight children. Twenty-four hours without water!

We tend to take what we have for granted. There are people in the world who still don’t have running water or electricity or many of our amenities and appliances, people for whom going without water for 24 hours isn’t an anomaly. For us it was very unusual and a hardship.
Taking things for granted is one of the hazards of living in the twenty-first century in the modernized western world. It’s a wake-up call when we have to do without something even for a few hours when the power goes off, or the phone lines go down, or the satellite dish is broken. Usually there are back-up provisions. It’s a greater wake-up call when we realize much of the world lives like that on a regular basis with no back-up provisions. People who live in Tornado Alley or Florida, where they experience hurricanes like others do summer rain, or California, where there are wildfires and earthquakes, sometimes have a taste of it. But most of the time, we take electricity, food, water and shelter for granted instead of appreciating these as great and wonderful gifts. Cultivating an appreciation for the things we take for granted will help us be less covetous of things that we can’t afford and less likely to pursue them, whether or not we have the means to pay for them.
A Barrel of Fun

Mad money, fun money, whatever you call it, you have to have it - money whose sole purpose is having fun. Because fun is an integral and important part of life and if you don’t have some, it’s going to take an emotional toll. Fun doesn’t have to cost a lot of money, but it should be included as part of your budget.

For many years, I’ve been using an old toy barrel to store coins in. Over many months, I put in a set amount a day, and when vacation time rolls around, or an evening that’s dedicated to fun, I roll out the barrel and take out the dough.

Now truth to tell, I don’t use this technique wisely. The way you’re supposed to do it is to have a set amount you put in every day, or at least deposit all your spare change at the end of the day, and never go into it when you’re short of cash, instead waiting until the set time that you’ve planned to break into the loot. The more accessible it is and the more desperate you are, the harder it is, but you must stick to the
timetable you decide upon both regarding deposits and when you’re going to withdraw the money.

The beauty of this is that you can have guilt-free, pre-paid-for fun.

So take any large container. Find a place for it. Determine that it’s off limits for anything but your predestined fun and adventure. Decide what you’re saving up for (it can be a pizza night for the family or a Caribbean cruise) though it’s best to start small till you get the hang of it and maybe save up for something not too expensive like a trip to the zoo or a night out at a restaurant. Then decide how you feed the container (every day, once a week, a fixed amount, loose change) and whether only the adults deposit or the children contribute as well. You shouldn’t feel the pinch with this deposit. And then, when the preset time arrives, you take out the cash and use it as you have decided. It’s important to use the cash as you’ve predetermined otherwise it can lead to arguments, friction and lack of trust, which is the exact opposite of the family bonding you’ve been aiming for. You can do this with friends as well. Keep track of your deposits to be sure you’ve reached your goal, otherwise you’ll be disappointed. It’s very important
not to use this money for anything sensible. It’s for fun and enjoyment with your friends and family. After your first couple of experiences with the barrel of fun, you can extend your goals and save up for something grander and more long-term, like a week’s vacation or a fun purchase for the family like a ping-pong table.

When you have this kind of savings fund, you tend not to spend money on extraneous things because you have a clear goal in mind. You also don’t waste money by trying to fill up an empty need because you have a focused goal whose purpose is having fun and you also learn how to factor fun into your budget. You’re also doing it a little at a time with money that would probably get lost in the couch cushions. Although the purpose of this exercise is having fun, you learn a lot of serious lessons along the way and become more responsible about how you spend. You also see how just a little bit every day can bring you a large reward (which will inspire you to save in other ways) and when you involve the family, you get the satisfaction of working towards a common goal as well as setting a good example for the kids. Not having a lot of money doesn’t mean you can’t have
fun. On the contrary, you can have a barrel of fun, a little bit at a time.
I Think I Can

Debt, financial difficulty, it’s all overwhelming. But the way to pull through, the only way to pull through is to believe you can. To have faith that little by little, you can emerge on the other side debt-free and financially independent. More than anything else, belief in yourself is the most important factor of this whole equation. To know that you can take the challenge, and rise above it, step by step, cent by cent, dollar by dollar, commitment by commitment. That’s the key.


Conclusion

Emancipation

A lot of our financial freedom comes from emancipation - emancipation from too much stuff, liberation from debt, release from our dependency on money and things. We gain emancipation by learning to live with the least, not because we can’t afford otherwise, but because we don’t need all that stuff, we are free from having to keep up with everyone else’s standard of living.

This freedom gives us more time, more space, more joy, more energy, more opportunity and better choices regarding what to do with our money. And freedom to enjoy all the God-given things we receive completely as gifts.
Appendix

Money-Saving Tips

There is a myriad of places not only on the Internet, but also in books, magazines and your next-door neighbor’s head where you can find money saving tips. The thing about money-saving tips isn’t the tip itself, for any one tip won’t save you thousands of dollars. It’s the mindset, the perspective of trying to save whenever and wherever and however you can; the “a penny saved is a penny earned” mentality and the realization that all those pennies add up over the years to thousands, if not tens of thousands, of dollars. But you have to be willing to make the switch to “waste not want not” thinking. And that’s a really hard switch to make in our disposable, replaceable, ready-made, instant, take-out, consumer society. Unless you’ve grown up that way, it’s going to be hard work. But it can be fun, a game where you challenge yourself to see how creative you can be, how much ingenuity you can display, how long you
can make something last and how happy you can be with what you have or even what you don’t have.

Following is a taste of what you can do. But only a taste. You can take it from there.

89 Ways to Save Money

1. Use food instead of expensive creams: Cucumber slices for eyes, olive oil, lemon juice and oatmeal for skin, eat foods rich in skin-enhancing nutrients.

2. Make sure all your appliances are working to optimum energy-saving levels.

3. Install water-saving devices in your kitchen and bathrooms.

4. Double up activities. Let your kids run in the sprinkler while you water your lawn.

5. Gather rain water to water your plants or wash your hair.

6. Choose to do without something you’re used to having.

7. Lower or raise the temperature a few degrees on your thermostat.

8. Enter contests. You can win books, discs, trips, subscriptions.
9. Have a money-saving contest at home. Whoever comes up with the week’s best money-saving idea gets a prize.

10. Sell or trade your kids’ schoolbooks each year.


12. Use everything... more than once. Say you buy a lemon. You use the juice for lemonade or salad dressing. Save and sugar the rinds to make candy. Use the pits to plant lemon trees.

13. Have a regular present you buy people for weddings, engagements, births and bar mitzvahs. You can buy the item in bulk and choose something that’s tasteful, practical or unique and not too expensive.

14. Start a cooking club. Have each member make her specialty for everyone in bulk.

15. Buy perishable food daily in small amounts so that you don’t buy more than you’ll need.

16. Stop eating when your hunger is sated.

17. Make quilts out of old clothes or fabrics.

18. Have one night a week where you use candles instead of electricity. Be careful!

19. Take advantage of free concerts and other types of free entertainment and culture offered in your town.
20. Regift – give the gifts you receive as long as there’s no way the person who gave you the gift would find out.

21. Water down your liquid soap, shampoo and dishwashing liquid.

22. Use digital cameras instead of regular ones. You can choose which pictures you develop and avoid wasting money on film and developing.

23. Buy clothes, gifts and holiday items when they’re on sale and not when you need them.

24. Don’t use the recommended amount of anything. Use less.

25. Take larger sums of money from the ATM instead of paying for each time you use the machine.

26. Buy items that need low or no maintenance - no-iron, or dry-cleaning clothes.

27. Do everything lower key.

28. Get together with friends for the evening and play games and talk instead of going out to be entertained.

29. Instead of taking expensive classes or courses, try to get older people or friends to teach you the skills they know.

30. Go to a dental school for cheaper treatment.
32. Go to a cosmetics school for cheaper treatment.
33. Go to conservatory and university concerts and plays; they’re cheaper.
34. Make your own food.
35. Sew your own clothes.
37. Freeze leftovers.
38. Offer to wear the clothes or jewelry your friends design by way of advertising.
39. Use fans instead of air-conditioning.
40. Do the laundry on half cycle.
41. Keep the freezer full of water bottles. You’ll always have ice and the electric bill will be lower.
42. Use fluorescent light bulbs.
43. Choose cheap hobbies.
44. A fish tank can be just as interesting as television.
45. Decorate using nature’s gifts, children’s drawings.
46. Always accept a free sample. And say no to anything else.
47. If you cover your hair for religious reasons, wear a scarf instead of a wig or hat.

48. Have a pot luck party instead of catering a gathering yourself. This works for celebrations as well.

49. Buy carnations and dye them (add food coloring to the water) rather than more expensive flowers.

50. House-swap for vacation.

51. Vacation close to home or at home.

52. Drink water.

53. Picnic instead of eating out.

54. Bring your own lunch to work instead of eating or ordering out.

55. Walk, bike or cross-country ski instead of taking a bus or car. Even doing this part of the way will save you money.

56. Carpool.

57. Call your insurance agent periodically to see if he can offer you a better deal on one of your policies.

58. Use e-mail and Skype instead of snail mail or long-distance.

59. Join a library where you can take out books and DVDs.
60. Play old-fashioned games or make your own.
61. Have a toys/clothes/accessories swap party with your friends.
62. Little kids often like the container more than the present. Boxes and empty plastic bottles make great toys.
63. Barter whenever possible.
64. Ask for practical gifts.
65. Offer a service for a birthday gift.
66. Make homemade birthday presents.
67. Use refills for detergent, ink, food.
68. Don’t be afraid to haggle or ask for a discount.
69. Buy only on sale and off-season.
70. Get a discount card at a store you frequent often.
71. Buy generic products whenever possible.
72. Buy better quality merchandise if it lasts longer and saves you money in the long run. Things with lifetime guarantees are replaceable at no cost.
73. Use the want ads for a “new purchase”.
74. Buy gift cards and crafts that double as charitable donations.
75. Buy together. Take out a magazine, video or theater subscription with a friend or neighbor.
76. Clip coupons and use them at sales. That doubles the savings.

77. Use the end of butter or margarine packs to grease baking pans.

78. Have yard sales instead of throwing out unwanted stuff.

79. Buy at yard sales, bazaars and second hand stores.

80. Rent, don’t buy things you’re only going to use once: A wedding dress, ski-equipment if you don’t ski regularly, etc.

81. Fill bottles before you go out so you’re not tempted to buy a drink.

82. Buy in bulk and economy sizes.

83. Recycle envelopes from incoming mail for scrap paper.

84. Reuse buttons, trimmings and ribbons from old clothes to accent new ones.

85. Water down drinks so they last twice as long and are half as unhealthy.

86. Reuse bath water to wash the floors or water the plants.

87. When the color of shoes or sandals fade and cannot be re-dyed, dye them black.
88. Swap clothes with a friend to renew your wardrobe.
89. Offer to do book reviews to get a free copy.
Credits

Parts of this book have previously appeared in the following periodicals or websites:

Aish.com

Bat Melech

Jewish World Review

The Jewish Press

The Jewish Tribune

Yated Ne’eman

Please forgive any omissions in crediting others with ideas.
Recommended Reading

Any book by Mary Hunt

The Success Strategies by Jack Canfield with Janet Switzer

How to Get Out of Debt, Stay Out of Debt and Live Prosperously by Jerrold Mundis (Based on the Proven Principles and Techniques of Debtors Anonymous)

Wealth, A Torah Approach by Rabbi Avraham Tzvi Schwartz

View more of Rosally Saltsman’s work at
http://www.shemayisrael.com/publicat/rosallysaltsman