



# The 5-Steps To Building Your Money System

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*The Key Factors To Determine Your Financial System*

Prepare by WealthWiseLive

## Purpose of This Guide

The purpose of this guide is to help you **implement a simple yet powerful financial strategy** that guarantees three things:

1. Every expense in your life is covered without anxiety.
2. Every extra dollar you earn is put to work for you automatically.
3. You enjoy personal spending without guilt or stress.

This guide is for **those who were never taught how to manage their money** — the ones figuring it out on their own, learning as they go, and ready to build a better system. Whether you're fresh into your career or just tired of feeling like money controls you, this will help you shift from chaos to confidence. I have experienced this personally. Mentally, it takes some time to adjust to a money system, but once adjusted, the rewards are astronomical.

Once your money system runs itself, you'll have the clarity and freedom to focus on what matters most: **growing, enjoying, and sustaining your wealth.**

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## 1.) Assess Your Current Income and Non-Negotiable Expenses

List your total monthly **take-home income** and every **non-negotiable expense** — rent, utilities, insurance, debt payments, subscriptions, and other essentials. Include due dates, payment methods, and exact amounts. Take your time and be detailed; this is your foundation.

*Tip: debt is considered a non-negotiable expense.*

Once you've listed everything, **subtract your total expenses from your income.** The remaining amount is your **excess income** — what's available for saving, investing, giving, and personal enjoyment. This number is your *power margin*. It's what fuels everything that follows.

### Common Pitfalls:

- Guessing or rounding numbers instead of finding exact amounts. GET GRANULAR.
- Forgetting annual or irregular expenses like car insurance or subscriptions.

- Ignoring debt payments when calculating monthly totals.
  - Using gross income instead of your take-home pay.
  - Failing to calculate your excess income before moving forward.
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## 2.) Define Your Conscious Spending Plan

Decide what truly matters to you financially. Do you love to travel? Support charities? Attend concerts or events? Or maybe you're saving for a wedding, a home, or a car.

Group your priorities into clear categories and assign a realistic amount or percentage of your income to each one. The goal is to design a plan that reflects your values — not someone else's. These groups should be allocated to personal spending, savings, and investments.

*Tip: Charities, outings with friends, fancy dinners, clothing, etc. fit well in personal spending*

**Choose no more than 3–5 main buckets.**

Too many categories create clutter and decision fatigue. A handful of well-defined priorities keeps your plan focused and easy to maintain.

### Common Pitfalls:

- Trying to include everything instead of focusing on what's most meaningful.
  - Setting unrealistic spending targets that cause guilt or burnout.
  - Constantly changing your categories before giving them time to work.
  - Neglecting “fun” or personal categories — balance matters.
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## 3.) Set Up the Right Accounts

Now that you have a snapshot of your income, expenses, and goals, it's time to create structure:

- Open a **High-Yield Savings Account (HYSA)** for emergency and goal-based funds.
  - Create smaller labeled savings “vaults” or sub-accounts inside it for specific goals.

- Open a **bills checking account** strictly for recurring payments.
- Open a **personal spending account** for daily use.
- Set up your **investment accounts** (Roth IRA, Personal brokerage).

Order and wait on your new cards for these accounts and activate them once received. May take 1 - 2 weeks.

#### **Common Pitfalls:**

- Mixing bill and spending money in the same account.
- Leaving savings in low-interest accounts.
- Opening too many new accounts at once and losing track. Keep your system trim to begin.

## **4.) Automate Your System**

Reroute your income so each deposit flows to the right place automatically.

- Split direct deposits between your accounts based on your allocations.
- Set up autopay for bills and debt payments.
- Automate transfers after each paycheck.

The goal is for money to move without you having to think about it. We win with systems, not willpower.

#### **Common Pitfalls:**

- Setting autopay to the *minimum payment* instead of the *statement balance*.
- Scheduling transfers before paychecks actually land.
- Forgetting to verify new automations after setup.
- Overcomplicating — simplicity keeps systems working.

## **5.) Review and Tweak Each Quarter**

You'll make mistakes at first — that's normal. Review your system every few months (quarterly) and adjust as you learn. It takes time to get a feel of how your new system is working for you. Maybe your grocery budget is too low, or your savings goal is too high.

The key is consistency, not perfection. Over time, you'll find your rhythm and hit your financial "sweet spot."

**Common Pitfalls:**

- Ignoring your system for months and letting autopay run blind.
  - Making impulsive changes after one "off" week.
  - Letting lifestyle creep erase your progress after a raise.
  - Not celebrating small wins or tracking progress visually.
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## Final Thought

The goal isn't perfection — it's control and peace of mind.

Once your system is running, you'll stop wondering "*where did my money go?*" and start saying "*I know exactly what my money's doing.*"

Feel free to email me: [malachibattle@wealthwiselive.com](mailto:malachibattle@wealthwiselive.com)

If you would like a guide on how to do each of these steps - check out the [Money System Install - DIY Guide](#)

As always, Master Your Money. Secure Your Future.