

Chapter 1 SuperStripper Money Plan

Is your SuperStripper Money Working for you?

Congratulations, you are about to begin an exciting journey towards financial freedom. What is most exciting is that YOU are in the driver's seat. I want you to think about what is working in your life and what is not. And then I'm going to help you discover what you know, and don't know about your finances. Today is the day **you** take control of your financial future!

The DancerWise program has a bit of a different format than the DancerWealth course. The videos are designed to complement the workbook, where most of your actions will be focused. You can't do the course without the workbook! There will be a lot of writing, reflection, and writing things down. Expect to hit pause quite often. The course is self paced. Some sections you can complete in a few minutes. Other activities actually take a week to complete. Just know that we are always here to answer your questions.

When it comes to money, there are things that work, and things that don't work. I'm sure you already think there is room for improvement for your finances. That's why you invested your time and money in DancerWise. It's nice to know what parts of your financial program are already on track. But it's even more important to figure out what is NOT working. After all, if you don't know it's broken, you can't fix it.

The most important piece of advice I can give you is to be honest with yourself as you answer the following questions. If you don't like your answers, that's ok. It's more important to know the truth. Assess the following areas of your financial life. You may not know why each area is working or not...but you probably have an idea of whether it is working or not.

| Area | Working | Not Working |
|--|---------|-------------|
| My Finances are | | |
| My Knowledge about money is | | |
| My Relationship with money is | | |
| My Relationship with money and my significant other is | | |
| My Ability to save is | | |
| My Ability to control spending is | | |
| My Control of credit card spending is | | |
| My credit record is | | |
| My savings are | | |
| My career is | | |
| My retirement account is | | |
| My investment accounts are | | |
| My will or trust is | | |
| My life insurance is | | |
| My health insurance is | | |
| My checking account is | | |
| My financial file system at home is | | |

Look over your answers, what do you see? Is your financial situation working or not working?

Who taught you about money?

When you were growing up, did you have a good financial role model? Did your parents have good or bad financial habits? Did they talk to you about money or was it something that was never discussed openly? Even if your parents did not give you a direct money lesson, you certainly learned by watching them. Write out the three most important lessons you learned from your parents about money. These lessons may be positive or negative ones. Doing this exercise may tell you a lot about how you relate to money now.

I learned the following three things about money

- 1.
- 2.
- 3.

Sometimes the lessons we learn from our parents are not the best. That's OKAY! The sooner you realize that what your parents taught you isn't working, the faster you can put it behind you and move on. The future is what matters, because that is what YOU can control.

Note about Significant Others

If you are married or have a significant other in your life, the two of you should go through this workbook together. The willingness of your spouse to work with you on "money stuff" speaks volumes about their intent and dedication to the relationship. You may be surprised that you actually know more about money than your partner does. While this may feel good, it can cause problems down the road. It is critical to your family's long-term financial health that you are both equally knowledgeable about money. After all, the number one cause of divorce is disagreements over money.

Chapter 2 What does Money mean to You?

Very quickly, I want you to use your gut reaction to figure out what money means to you. All you have to do is complete the following sentence. Don't over think it; a one or two word response is all you need

Money is

| Today | End of DancerWise |
|-------|-------------------|
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What did you learn? Again, you may like what you wrote down, or you may be surprised by your responses. If you go to the DancerWise Forum, you will see what I posted as my responses. After you finish the DancerWise course, and complete this entire workbook, I want you to come back and do this exercise again. That's why there are two columns. Cover up your answers the second time. You will be surprised how much your thinking will change after fully completing the DancerWise course. If you feel comfortable, please share your list in the DancerWise Forums. Remember, we are not here to judge only to discuss and learn from each other.

What is the purpose of money in your life?

For the most part, money is good for three basic things in life: Be, Have, Do. Money allows people to

BE who they are

HAVE what they want

DO what they want.

Unfortunately too many people get caught up with the HAVE and the DO parts. These are the people who focus on having luxuries, and doing things to show off or prove their importance to other people that they forget who they are.

Do you feel like you are spending a lot of money, maybe you have lots of stuff, a nice car, a nice apartment, but you are up to your eyeballs in debt and honestly....you're NOT HAPPY even though you HAVE and you DO things you like?

If so, it might be because you skipped the BE part, and jumped right to the HAVE and DO parts.

Let's take a step back to BE. This next exercise is going to help you determine what money helps you to BE. You are going to define your money values.

PLEASE don't skip this step. Most of the population is a victim of consumerism. It's a trap that even the best of us fall into. We live in a society where we are bombarded with marketing messages constantly. And every message is trying to get us to buy something! Only in America do we have so many possessions that we don't have room to park our cars in the garage! So what do we do? We go to a storage facility and rent a space to store our stuff that we obviously don't need or use, and may still be paying for on our credit card balance! Then we will go to work every day, often to a job we hate to pay that credit card bill for the stuff we bought 3 years ago that is in the garage or in storage.

Knowing your values can help you stop this vicious cycle. When you understand what is important to you, it becomes easier to focus on BE, then on what you DO, and finally on the stuff that you want to HAVE

What are your money Values?

In order to determine what money helps you to BE, you have to identify your money values. Values are the things that are most important to you and define your way of life. They are not concrete. They include people, things, virtues, concepts, beliefs and feelings. Together they constitute your individual philosophy of life.

Values include:

Security, freedom, happiness, peace of mind, fun, excitement, power, fun, family, marriage, career, friends, making a difference, spirituality, independence, growth, creativity, adventure, fulfillment, confidence, balance, love, health, loyalty, education, tradition, integrity, authenticity, strength of purpose, honesty, generosity, kindness, beauty, community, then environment, fairness, intelligence

Only **you** know what matters deeply to you. This is your opportunity to single out five of your core values and commit to making them your focus. Underline the terms that strike a chord with you and then use the space below to rank them from the most to least important.

Are you stuck?

Relax- this is not a test. It's meant to be a thought provoking exercise where you learn a little bit more about yourself. In order for it to work, you have to be completely honest with yourself. Don't write something down because it looks or sounds good. You are trying to find the things that will motivate you to action. If you write something down that you really don't believe it, then it's not going to motivate you.

Just Start! Think about what is REALLY important to you? When you think about your life, and the things that really matter, what is at the top of the list? Who do you want to BE? How does money help you become that person?

Focus on Values- not goals, not stuff, not possessions. If you worry about getting your bills paid, you might be tempted to list "not **have** to worry about my bills being paid" as a value. It's not, that is a goal about **HAVE**-ing. The underlying value in this example would be Financial Security. Likewise, don't list "Travel" as a value. It's not, travel is a goal that you **DO**. The underlying value that would make you want to travel could be Fun, Excitement, or Personal Growth. Refer to the chart or the discussion thread in the DancerWise Forums.

You can have more or less than five. There is nothing wrong with having more or less than five core values. If this is the first time you have ever done an exercise like this you may be feeling very overwhelmed. That's okay. Even if you just pick one or two values to concentrate on over the next year, you are a step ahead of the majority of the population!

I have done this exercise annually over the past five years. My top three values have always remained the same, but my fourth and fifth have flip flopped a few times, and I've added new ones as I grow and mature. As always, I have posted my responses in the DancerWise Forums. Feel free to add to the discussion, or start your own thread.

Values Vs Goals

One of the hardest things is figuring out the difference between a value and a goal. Values are about **BE**ing, Goals are about **HAVE**-ing and **DO**ing and usually involve possessions, stuff or activities. To help you differentiate between the two, I've listed some common values and some common goals. Use these examples to help you get started, but don't just pick from the list. In order for this exercise to really work you have to REALLY care about the values you choose

| Values | Goals |
|---------------------|--|
| Security | Monthly Bills are paid |
| Freedom | Passive Income replaces Stripper Income |
| Happiness | Be debt free |
| Peace of mind | Not worry about debt |
| Fun | Travel |
| Excitement | Ski with friends |
| Power | Be the boss |
| Family | Spend more time with kids |
| Marriage | Plan more date nights |
| Friends | Annual girls trip |
| Making a difference | Donate to charity |
| Spirituality | Go to church or temple |
| Independence | Stop relying on parents/boyfriend/customer |
| Growth | Go back to school |
| Creativity | Learn to paint |
| Adventure | Take a trip to Africa |
| Fulfillment | Stay married |
| Confidence | Exercise |
| Balance | Plan life better |
| Love | Have a great marriage |
| Health | Eat a balanced diet |
| Fitness | Lose weight |

Ask yourself

Is this a value or a goal? If it's a something you want to HAVE or DO, it's not a value. Concentrate on what you want to BE.

What does this Value mean to me? Once you decide on a Core Value, begin to define it. For example, the value of security means to me that I have a roof over my head, food on the table, and my basic needs are met. Once you define what the Value means to you, you can begin to rank its importance in your life.

How does this Value rank in importance? You are looking for your top Five Values. You may have more than five, so start to rank which are more important to you. You may find yourself re-ranking, flip-flopping, or completely taking out some values if you think of one that suits you better.

Take Your Time

This exercise requires a lot of thought. It may take you a few days or even a few weeks to really figure out what your core values are. Check out and contribute to the thread in the DancerWise Forums, and if you feel comfortable, I encourage you to start your own thread to get feedback from your peers. The Strip and Grow Rich Forums have two levels of privacy protection, so only other students doing the same exercises are allowed to read and comment.

Here is more space for you to scribble your notes and thoughts.

Congratulations, that was not an easy exercise! I don't know how long it took you to get to this point. The first time I did this exercise it took me about a week. Remember, if you are married or have a significant other, you are hopefully working on this together.

Drum roll please....

My Top Five Core Values are:

- 1.
- 2.
- 3.
- 4.
- 5.

Now, go to the page in your DancerWise Workbook with the SuperStripper Action Plan, and fill in the first column with your answers. Congratulations! Let's move on to SuperStripper Goal Setting!

SuperStripper Action Plan

| Top 5 Values | Top 5 Goals | 72 Hour Plan | Help | Start/Finish Line |
|---------------------|--------------------|---------------------|-------------|--------------------------|
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| Top Five Values | Top Five Goals (positively stated) | 72 Hour Plan | Get Help | Start/Finish Line |
|------------------------|---|---------------------|-----------------|--------------------------|
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Chapter 3 SuperStripper 1 Year Financial Goals

This is the fun part! I may have taken you days or even weeks to figure out your values and what you want to BE. Now we can focus on the fun parts of what you want to HAVE and DO.

Before we start, I'd like to share this quote with you.

"Intelligence, education, hard work and good connections are useful; but without goals you tend to drift like a rudderless ship from project to project, never truly harnessing your full potential"

—Tommy Newbury

Have you ever felt like no matter how hard you try, how much you work, or how much money you make you are still not happy? Well, all of that is going to change right now. Today.

We are now going to begin to formulate your value-driven SuperStripper Action Plan. You may want to photocopy this page in your workbook to save the original for next year. Remember, learning and growing never ends. This time next year you will have completed what you are writing today, and have new goals to set. Also, if you complete this exercise on a separate sheet of paper you can hang it on the refrigerator, in your bathroom, or anyplace in your home where you will see it every day.

If you haven't already written in your Top Five Core Values in the first column of the SuperStripper Action Plan, make sure you do it now. You want your goals to be based on your values. Before you write ANYTHING else in your SuperStripper Action Plan, put it away! The SuperStripper Action Plan is designed to be the finished product. You need to spend time in the Brainstorming First!

You have lots of room to brainstorm ideas for your goals in the next few pages. You may find that you have lots of ideas for goals that match your most important value, and not as many for your last value. Just write down everything you can think of. You can organize and prioritize it later. Notice the examples from the videos are also listed as examples in the DancerWise Workbook. The Forums are a great place to get ideas for goals as well. The five empty blanks are for you to write in your Five Core Values and brainstorm what you want to DO and HAVE for that Value.

| Value | Potential Ideas for Goals (What do I want to DO or HAVE?) |
|-------------|---|
| Family | Family vacation, visit grandma, buy a vacation home |
| Security | Pay off debt, spend less money, save more money, have an emergency fund |
| Health | Eat out less, lose 5 lbs, hire a personal trainer |
| Fulfillment | Get my life in order, achieve balance, donate to charity |
| Growth | Go back to school, learn something new |
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Make your Goals Specific And Measurable

That was fun! Brainstorming always gets those creative juices flowing. I hope you feel motivated, and ready to make everything you wrote down happen!

In order to achieve the things that you want, you have to be a bit VERY specific with the way you write them. This next exercise will help you take those vague ideas and turn them into specific and measurable goals.

Suppose “pay off credit card debt” was one of the goals you chose for your value of Security. If you have a lot of debt, or if you have been saying that for a long time...and haven’t actually paid it off yet...you know exactly why you need to be more specific! Begin to ask yourself specific questions like, “What steps do I have to take to start making this happen?” and “When am I going to begin to take action?” or “How long will it take to pay this off?” Once you can answer these specific questions, you are closer to achieving that goal!

Goals include an ACTION and a Time Frame

| Value | Instead of Potential Idea for Goal | Make it Specific and Measurable |
|-------------|---|---|
| Family | Take a Family Vacation | Go to Disneyland in July |
| Security | Pay off credit card debt Spend less money Save more money | Pay \$100 more than the minimum payment every month on my VISA card Spend only \$50 in cash a week Put \$50 a week into savings |
| Health | Eat out less Lose weight | eat out at a restaurant twice a month Lose 5 lbs in 4 weeks |
| Fulfillment | Get my life in order | Enroll in DancerVictory |
| Growth | Go back to school | Enroll in Fall Classes |
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Now it's your turn. Go through your brainstorm list of Potential Ideas for Goals, and pick out the ones that you want to work on the most for each of your Core Values. Write your answers in the blanks

Write it Down!

Luckily you are completing these exercises in your DancerWise Workbook!

Studies have shown that people who write down their financial goals get RICH! It is amazing, the process of writing your goals on paper is by far the most important step in goal setting. By putting your goals on paper you make them tangible and physically REAL! Having your goals on paper also increases your self-confidence. Being able to see that you accomplished what you wrote down will encourage you to keep writing your goals down! Also, our society assigns a higher value to written contracts than it does to oral contracts. So think of this DancerWise workbook as your written contract with yourself!

Whenever someone tells me that they don't need to write out their goals because it's in their head....I know they are really just copping out and will eventually miss out.

Consider This

1953 study of Yale University Graduates

- 3% had written goals
- 20 years later that 3% earned more money than the other 97% combined

1979 study of Harvard University Graduates

- 84% had no goals, 13% had mental goals, 3% had written goals
- In 1989, the 13% with mental goals were earning twice as much as those with no goals, and the 3% with written goals were earning ten times as much as everyone else!

State Each Goal in Present Tense

We are going to tweak your goals a little bit more now. It may seem a bit strange, but write your goals as if it is already accomplished. Avoid using phrases like "I will do this" or "I will accomplish that" When you use the phrase "I will" it promotes procrastination because it mentally pushes your goal somewhere off into the distant future. There is an obvious gap between where you are now, and where you want to be, and when you say "I will" it makes that gap even more obvious. So always state your goals in present tense.

So let's go back to our specific and measurable goals we wrote down in the last exercise

Using the examples

| Value | Instead of Potential Idea for Goal | Make it Specific and Measurable | State in Present Tense |
|-------------|------------------------------------|---|--|
| Family | Take a Family Vacation | Go to Disneyland in July | My family is going to Disneyland in July |
| Security | Pay off credit card debt | Pay \$100 more than the minimum payment every month on my VISA card | I pay an extra \$100/month more than the minimum to Visa |
| Health | Eat out less | eat out at a restaurant twice a month | I have the luxury of dining at restaurants twice a month |
| Fulfillment | Get my life in order | Enroll in DancerVictory | I am a DancerVictory Student when I complete DancerWise |
| Growth | Go back to school | Enroll in Fall Classes | I am a Fall Semester Student at _____ School |

| | | | |
|--|------------------|--------------------------------------|--|
| | Save more money | Put \$50 a week into savings account | I put \$50 a week into a savings account |
| | Spend less money | Spend only \$50 in cash a week | I spent \$50 in cash each week |
| | Lose weight | Lose 5 lbs in 4 weeks | I weigh (your weight minus 5) pounds |
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Goals Are Stated Positively

It is important to avoid stating, writing, talking, or thinking about your goals in a negative way. Why? Because we think in pictures. every time you say a word, it evokes a picture of that work in your head. If I say to you, don't think about a pink elephant.....what are you thinking about right now?

The reason why people tend to state their goals in negative terms is because they are more aware of what they don't want, than what they do want.

If you didn't already notice, I already stated the example goals positively. Now look back at some of the goals you wrote in the blanks. Are any of them stated negatively? If so take the time to rewrite them so they are stated positively.

For example, say "I work four shifts a week" not "I won't skip shifts." And "I eat healthy nutritious food" instead of "I don't eat junk food."

Now, let's go back to our SuperStripper Action Plan and fill in our Positively Stated, Specific and Measurable Goals in the Top 5 Goals Column

Take Action in Next 72 hours

Writing down your goals is great, but it's not enough. You must take action and the quicker the better. If you don't get started tomorrow on what you wrote down today, that is just another day lost to drifting around. Notice the SuperStripper Action Plan includes a column to write out your first action to be completed in 72 hours from right now. It can be anything. All that matters is that the action takes you closer to your goal. For example for our example of Go to Disneyland in July, your action could be

getting on the internet and researching hotels. What you do in the first 72 hours is not as important as the fact that you ARE doing something. Your action creates momentum that will make your goal become reality.

Get Help

There is a huge myth about the “self made” millionaire. There is no such thing. No one ever reaches an important goal without some sort of help from another person. It’s just part of being human. So when it comes to achieving your goals stop and think for a second: Who can help me? Consider family, friends, and trustworthy customers with expertise in the area related to your goals.

For example, I was just another stripper who blogged about her customers. Then I first teamed up with Adam Sternberg, the DancerWealth founder. The two of us had some great ideas, but it wasn’t until I met Steve Donovan that StripandGrowRich.com actually began to take shape. Even though I am the face and voice of the company, I would still be writing on Myspace if it weren’t for these two!

Chapter 4: SuperStripper Budgeting

Now that we have talked about money and what it means to you, let's **find out if the way you are spending money reflects who you want to be:**

Are you living richly or just expensively? Are you spending your hard earned money on your values? Is the way you are currently spending money bringing you closer to or pushing you away from your core values?

Step 1

Where does your money go?

Ok you are getting organized. I'll bet you probably still can't tell me where all that cash goes though! One of the most important parts of getting your financial life together is having a solid grasp of the cash flow in and out of your wallet. By filling out the form below, you will discover where you are spending your money. It is very powerful once you see your monthly living expenses.

Before we get started on this exercise you have to do your research. You are going to research your spending habits for the last year, scared? I was when I did this. Put this video on pause and gather the following pieces of information: bank statements for the last YEAR, and the most recent statement for your mortgage, credit card, personal loan and utility bills. Depending on how organized you are, this may take just a moment to open up a file...or you may spend a few days searching. Regardless, we are here when you are ready.

This is where DancerWise differs from most traditional financial planning courses. I've been through several, and I always struggle with this next part. Traditional courses always begin with "What is your monthly income?" As SuperStripper, it's hard to answer that question! My income is significantly higher during tourist season than it is during the off-season. If you don't track your income, and I work with several women who I know for a fact do not write down how much they make...it's time to start! I have made it very easy for you with the SuperStripper Business Expense Log that I sell in the StripandGrowRich Cafepress store. Just click on the Logo Merchandise Link in the Shopping section. This log is essential to tracking your income, and your associated business expenses.

If you haven't kept track of your income....I'm glad you are here! Let me teach you how I do it! I suggest you pull out your bank statements for the last year. If you don't have them, you can print them out online or pay a small fee at the bank for them to print them out for you. The amount of cash you deposited into the bank will give you a rough idea how much you earned in a month.

Now, look at the Chart. I have listed several different sources of income. LEAVE IT BLANK for now. Yep you read that right. I have income listed first. But I want you to skip over it. We will come back to it later.

Total Monthly income

| | |
|---------------------------------|--|
| Wages from a W-2 Paycheck Job | |
| Profits from Stripping Business | |
| Profits from Other Business | |
| Alimony | |
| Child Support | |
| Other Income | |
| | |
| | |

Now, let's track your monthly expenses.

| | |
|--------------------------------|--|
| Mortgage or Rent | |
| Electricity | |
| Gas | |
| Water, Sewer, Trash | |
| Home Telephone/Internet | |
| Cable/Satellite Television | |
| Cleaning Service | |
| Landscape/Yard Maintenance | |
| Pool service | |
| HOA or Condo Fees | |
| Homeowner or Renters Insurance | |
| | |
| | |

Auto

| | |
|-------------------------|--|
| Car Loan or Lease | |
| Gas | |
| Car Insurance | |
| Repairs/Service | |
| Parking/Bridge Tolls | |
| Bus/Public Transit Fare | |
| Cab Fare | |

Medical/Health

| | |
|-------------------------------------|--|
| Health Insurance | |
| Dental Insurance | |
| Life Insurance | |
| Disability Insurance | |
| Prescriptions and monthly medicines | |
| Chiropractic | |
| Doctor Co-Pays | |

Food

| | |
|-----------------------|--|
| Groceries | |
| Eating Out | |
| Drinking out/Bar Tabs | |
| Pet Food | |

Personal Care-notice much of this is TAX Deductible for your Stripping Business

| | |
|--|--|
| Clothing | |
| Dry Cleaning | |
| Cosmetics | |
| Health Club dues/personal trainer | |
| Entertainment | |
| Club Memberships (put DancerWise here) | |
| Vacations | |
| Hobbies | |
| Education | |
| Magazines | |
| Gifts | |

Children

| | |
|---|--|
| Child Support (if you pay someone else) | |
| Babysitter | |
| Day Care | |
| School Tuition | |
| School Activities (sports, drama, art, band, etc) | |
| Clothing | |
| Tutoring | |
| College Savings Fund | |

Miscellaneous

[illegible]

Monthly Expenses Total

| | |
|------------------------------------|--|
| Add everything up | |
| Murphy's Law: Increase this by 10% | |
| Total | |

Now, go back to the income part. If you have a full time day job, or a part time job where you earn a paycheck and receive a W-2 at the end of the year to file taxes, enter those in the first blank. Your profits from your stripping business go in the second blank. This is the amount that you bring home AFTER you pay your house fees and tip out. If you have any additional income from other businesses, alimony, or child support fill in those blanks.

Are you still having a hard time figuring out what your monthly profits from your stripping business are? I did. My suggestion is to write in your average month. If you have never kept track of your earnings, figure out your average week and multiply by four or your average shift and multiply it by how many times you work per month.

It's not easy is it? I think this is one of the best and worst things about being an independent contractor in a business that is always open. Because the clubs are open every day, you can basically work as much as you want to make as much money as you want! Yet, without discipline, you can also work as little as you want with little to no repercussions for not showing up to work!

When I saw that my expenses were less than my average monthly income...and I was only working 20 hours a week, the light bulb turned on for me. Maybe, and I hope this is the case for you too... because this a-ha moment is very fulfilling. I realized that if I worked just a little bit more than my 3-4 shifts a week, I could generate the capital to invest in real estate, stocks, and other income producing assets. This is the key to financial freedom! Making more than you spend and putting it into other things that also make money!

If your expenses are more than your monthly income, you have a problem. It's good that you recognize you have a problem **now** rather than later. If you are spending more than you make, HOW are you paying for the things that you buy? My guess is that you are running up credit card debt. It's easy to do! I've been there, done that, and gone through this exact a-ha moment you may be having right now.

If your expenses are more than your income, right now, you need to make the decision to change that! Remember you can't fix something until you know that it is broken, so right in front of you is the break! This situation can be fixed by spending less money, making more money (gosh that is easier said than done) and paying down debt. The great thing about the strip club industry is that it's open every day. All you have to do is pick one extra day a week to work and put that extra money towards paying off your debt.

So right now is the moment for your a-ha conclusion. I hope you see why I had you fill in your expenses first: because you have the ability to make as much money as you want! Normal employees don't have that option. They have to go find a second or third job and try to coordinate schedules between them!

You also have the ability to make any excuses that you want. For a long time, my excuse was "Ooohhh, Sundays are so slow; it's not *worth* my time to sit there and wait around to only make \$100." Well, when I realized, and you will see in the Tanning Factor Chapter, that an extra hundred dollars a month can become a million dollars by the time I retire...I got off the couch, into my heels, and sunk that extra \$100/month into my SEP-IRA.

It's time to decide, are you going to do it or are you going to make excuses?

Chapter 5: SuperStripper Filing System

Ok, how long did it take you to find that year's worth of bank statements and credit card bills? If they weren't all in one easy to find spot, you need to organize! This next section tells you everything you need to create an effective filing system.

Your first job is to get a free standing file box or filing cabinet and some hanging file folders. You are going to label each folder and place the following documents inside:

Tax Returns- Hopefully you have saved your tax returns from the past few years. As a rule, you should keep old tax records for at least 7 years in case the IRS wants to audit you.

Retirement Accounts- This is where you are going to keep all of your retirement account statements. The most important thing to keep in this folder is the quarterly statement.

Social Security- Put your most recent Social Security Benefits statement here. It is mailed out every year. If you didn't receive one, request it at www.ssa.gov

Investment Accounts- this file is for your brokerage accounts that are not retirement accounts. If you own mutual funds, stocks, or bonds, every statement you receive that is related to those investments should go here.

Savings and Checking Accounts- Keep monthly bank statements here

Household Accounts- If you own your home, keep the title reports and title insurance policies here. Keep receipts for any home improvement work here since these expenses can be added to the cost basis of your house if you sell it. Also file all Home Mortgage statements here.

Credit Card DEBT- Make sure you capitalize the word DEBT! File all monthly credit card statements here. This is helpful at tax time if you can't find a receipt for a business expense.

Other Liabilities File all statements regarding personal bank loans, car loans, student loans

Insurance- File all the information for your health, life, car, homeowners/renters, disability, long term care insurance. Put all the appropriate policy information and payment records.

Family Will or Trust- Put a copy of your will or living trust and the business card of the attorney who set it up

Children's' Accounts- file any school tuition statements here

Where does my money go?-File a copy of your budget here. This will show you in black and white where you are spending your money!

Chapter 6: The Tanning Factor

Here is where I want to dispel the myth that you have to be the top income earner at your club, or make \$500-1000 a night to be a SuperStripper. You don't.

How much money you make has ABSOLUTELY no bearing on whether or not you will build wealth! Why? Because the more we make, the more we spend. Even when we do make more money, it seems like we are still living month to month working to pay our bills. Moreover, we tend to waste it not on expensive big ticket items, but rather on lots of small things. Once you add them up, those small things are not that small.

By understanding the next concept I am going to introduce, I am going to FREE you from your financial prison cell. You are going to become aware of the ways that small amounts of money spend daily can add up to a fortune spent over your lifetime. You are also going to learn how to control your expenditures so you can save a portion of every dollar that you earn This is crucial, because no matter how much money you make, if you don't invest it wisely you will never live a life of a SuperStripper. By the same token, even if you are not the highest earner in your club you can finish a SuperStripper. You work hard for your money, and your money should work hard for you!

The Tanning Factor

The Tanning Factor is something that evolved from a conversation I had with a new entertainer. She was always stressed about making her rent at the end of the month, but had a beautiful golden sun kissed tan. She wanted to get on a good financial track, but swore that there was just no way she could save money. Admittedly, she was a SubsistenceStripper in the sense that she worked just to pay her bills and didn't have much left over to save. A few days later in another conversation, she revealed that she paid \$5 per bed tanning session and \$10 per spray tan. I asked her if she had a monthly membership and she said "No, I travel a lot between different cities so I just pay per session"

Together, we determined that she spent roughly \$25 per week on tanning. I showed her some simple math:

One week of Tanning = \$25

One Month of Tanning = \$100

One Year of Tanning= \$1200

One decade of Tanning =\$12,000

The funniest part is that she lived in Arizona and traveled mostly to Las Vegas and Los Angeles where there is plenty of free sunshine!! As a SuperStripper, I understand the value of a good tan but my point is to analyze your spending. The point of The Tanning Factor is that every stripper makes enough money to become a SuperStripper. What keeps us in SubsistenceStripper status is that we spend more than we

make on stuff we don't need! The amount of money you are throwing away on Tanning, Bottled Water, Eating out and other non-essentials is your Tanning Factor. If you were to take all that money and save it, your life will change sooner than you think!

Here is another way to look at it

If you invested \$25 a week and earned a 10% annual return you'd wind up with

1 year \$1339

2 years \$2818

5 years \$8257

10 years \$21870

15 years \$44314

30 years \$242916

Let's compare those side by side to figure out which you would rather have:

| | Tanning | Investing |
|---------|----------------|---------------|
| 1 year | Spend \$1200 | Make \$1339 |
| 2 years | Spend \$2400 | Make \$2818 |
| 5 Years | Spend \$6000 | Make \$8257 |
| 10 Yrs | Spend \$12,000 | Make \$21,870 |

My point is not to tell you that you should be pasty white on stage. If you live in a cold weather climate and do not have 9 months of free sunshine a year, then tanning is an essential and tax deductible part of your SuperStripper Costume. Shop around different tanning salons for better rates and if it makes sense to your budget, purchase a monthly membership or a package deal rather than paying for each session. I have a monthly spray tan membership for \$35/month. The salon is 25 miles from my house, and I stop once a week on my way into work. I get four spray tans a month with the membership so it works out perfectly.

Who wants to be a millionaire?

I do, and all you have to do is save one dollar a day. Don't believe me, you can check the math, but remember I was a math teacher.

A Dollar a day can grow up to be \$1 Million...if you save just ONE dollar a day

\$1 a day at 5% interest = \$1 million in 99 years (too long, we'll be dead)

\$1 a day at 10% interest= \$1 million in 56 years

\$1 a day at 15% interest= \$1 million in 40 years

At the moment, don't worry about where you are going to get 15% annual returns, let's just assume that you can afford to save more than a dollar a day!

\$10 a day can turn into \$1 Million a lot FASTER than \$1 a day

\$10 a day at 5% interest= \$1 million in 54 years

\$10 a day at 10% interest = \$1 million in 34 years

\$10 a day at 15% interest = \$1 million in 25 years

Like what you see? Are you getting excited? Look at this chart. Instead of spending your money on tanning take that hundred dollars and invest it into something that will make more money for you. If you are 25 years old and live in a warm Sunbelt state where sunshine is free and plentiful; all you have to do is sit outside, and you can have anywhere from \$118,590 to \$1.1M depending on how you decide to invest your Tanning Factor money. So which is it? Fake Bake or Retirement? The choice is yours.

| Your Monthly Investment | Your age | Total of Investments thru age 65 | At a 4% Rate of Return | At a 7% Rate of Return | At a 9% Rate of Return | At a 12% Rate of Return |
|-------------------------|----------|----------------------------------|------------------------|------------------------|------------------------|-------------------------|
| \$100 | 25 | 48,000 | 118,590 | 264,012 | 471,643 | 1,188,242 |
| | 30 | 42,000 | 91,678 | 181,156 | 296,385 | 649,527 |
| | 40 | 30,000 | 51,584 | 81,480 | 112,963 | 189,764 |
| | 50 | 18,000 | 24,691 | 31,881 | 38,124 | 50,458 |
| \$150 | 25 | 72,000 | 177,294 | 393,722 | 702,198 | 1,764,716 |
| | 30 | 63,000 | 137,060 | 270,158 | 441,268 | 964,644 |
| | 40 | 45,000 | 77,119 | 121,511 | 168,168 | 281,827 |
| | 50 | 27,000 | 36,914 | 47,544 | 56,761 | 74,937 |
| \$200 | 25 | 96,000 | 237,180 | 528,025 | 943,286 | 2,376,484 |
| | 30 | 84,000 | 183,355 | 362,312 | 592,770 | 1,299,054 |
| | 40 | 60,000 | 103,169 | 162,959 | 255,906 | 379,527 |
| | 50 | 36,000 | 49,382 | 63,762 | 76,249 | 100,915 |
| | | | | | | |

Now, let's get your spending under control and Find your Tanning Factor.

I currently make \$_____a month

-I currently spend \$_____a month

Is this number positive or negative? If it is positive, congratulations that means you positive cash flow. If it is negative, you have a negative cash flow. This may or may not be the first time you've heard the phrase cash flow. It is usually used to describe a business, but in this case we are using it to describe your own personal finances.

Your goal is to have positive cash flow. That means that you MAKE more money than you spend. If you have negative cash flow, you are robbing yourself of a SuperStripper future!

Track Your Tanning Factor

Although you know how much you spend on bills every month, your Tanning Factor isn't always apparent in your SuperStripper budget. Think about it, your Tanning Factor is something small that you pay cash for several times a month. Since it doesn't cost much, you don't factor it into the budget until you realize how much it adds up to!

Activity: Track your Spending

You are now going to participate in a one week long activity. Write down EVERYTHING you spend money on. Carry this workbook with you everywhere you go for one week and write down every penny you spend. I mean everything: highway tolls, candy bars, cigarettes, coffee, energy drink from vending machine, etc . I mean it. It may seem tedious, but there is a point to this You will be surprised how much of your cash flow leaks out to small, silly things.

[illegible][illegible][illegible]

| Sunday Item | Cost | Wasted Money? (√ for Yes) |
|----------------|------|------------------------------|
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Results:

Now that you have tracked a week's worth of your spending habits, are you ready to start changing your ways? Go through this weekly list and look at the items you checked were a waste of money. Some of the items you can eliminate all together, and swear you won't buy anymore. But I'll bet there are some things on your list that you don't want to eliminate. Mine is a weekly Starbucks. After all, it's less than the cost of a lapdance and I like my Frappachino Light Mocha Valencia Chip!

This is the solution. Cut back on the quantity. For me it went from three times a week to once a week. And **Pay in Cash**. This is the EASIEST one for SuperStrippers and SuperStrippers in training. Pay cash for EVERYTHING! Most of the strippers I know that struggle with shop-a-holic-ism shop on their credit cards and then use their dancing money to pay the minimum balance on their credit cards. However, if faced with the prospect of handing over 5 crisp Ben Franklins for a new pair of shoes, she is likely to balk at the purchase.

Discuss your experiences with this exercise in the DancerWise Forum labeled Get Your Spending under Control

The SuperStripper Transformation Begins Now

Now that you have established your SuperStripper Budget, found your Tanning Factor, and gotten your spending under control...are you ready to really begin the transformation into SuperStripper?? What you do with the extra money from your Tanning Factor can **change your life**. Get Ready!

Chapter 7: Pay Yourself First

To get Rich in America you can either

Win it- you can play the lottery or gamble. Unfortunately many lottery winners don't have the financial skills to KEEP their money. Remember, it doesn't matter what you MAKE, it matters how much you keep. There is a plethora of news stories about lottery winner who are broke two years later

Marry it- Although TheWhite Knight customer does exist in the strip club, the likelihood of him sweeping you away and living happily ever after is very slim. There is an old saying, and I agree- If you marry for money, you pay for it the rest of your life.

Inherit it- If you are lucky enough to have rich parents, you might be able to count on this.

Or

Pay yourself First!

Although you may have heard this phrase before, there is a lot of confusion to what it means and how you can do it. Many of us pay everyone else before we pay ourselves. We pay our rent, mortgage, the company who owns our car, the companies that provide gas, electric and water, the credit card companies...etc. Then, if anything is left after The Tanning Factor...maybe we sink some money into savings.

Unfortunately, this approach gets us NOWHERE!

Consider this

| | |
|--------------------------|---|
| To be poor | Save nothing, or spend more than you make every month. This may seem obvious, but it's worth mentioning because so many people seem to follow this plan |
| To be Middle Class | Save 5-10% of your gross income every month |
| To be Upper Middle Class | Save 10-15% of your gross income every month |
| To be Rich | Save 15-20% of your gross income every month |
| To become SuperRich | Save 20% or more of your gross income every month |

These numbers may make you either excited (which I hope) or scared.

If you are scared, write down your gut feeling about why

I'm upset by this strategy for building wealth because _____

I can't pay myself as much as I'd like to because

1

2

3

4

5

How can you change your thinking to be excited instead of scared? Then proceed:

I'm excited by this strategy for building wealth because _____

I can pay myself first by taking these steps

1.

2

3

4

5

Rules for Paying Myself First

Rule 1 Use a pre-tax retirement account

Unlike employees who have taxes taken out of their paychecks, SuperStrippers are responsible for sending their money to the IRS either quarterly or in one lump sum at the end of the year. You can reduce your tax bill by contributing to a pre tax retirement account.

Also unlike employees, self-employed SuperStrippers do not have access to company 401k plans. We can, however open up a SEP-IRA. This stands for Self Employed Person-Retirement Account) It is very easy to set up and can be done online in a few minutes! You are allowed to save 25% of your annual income in a SEP-IRA. All of the money you put into your SEP-IRA you do not have to pay taxes on, and you can use as a tax deduction.

Rule 2 Invest Your Money for Growth

If you are in your early 20s congratulations! I wish someone told me all this stuff when I was your age! You have plenty of time to ride out these stock market swings and can invest rather aggressively.

If you are in your 30s, you still have time to be aggressive, but not as aggressive as someone 10-15 years younger than you.

If you are in your 40s, you should be a bit more conservative. You are probably ready to hang up your stilettos soon, and cannot afford a big drawdown in your retirement fund.

**Strip and Grow Rich is not a financial planning firm. We do not offer specific investment advice. We suggest you contact a licensed financial planner for specific investment advice.*

Rule 3 Don't Borrow from your SEP-IRA

As previously mentioned, you cannot take money out of your retirement account until age 59.5. If you do you will have pay a stiff fine and taxes on the money you take out. Although life sometimes has circumstances arise that require you to do whatever it is that you gotta do....keep in mind that retirement accounts are designed for you to NOT withdraw money until you are over age 59.5

There is a penalty if you do.

Chapter 8: Create a Security Plan

Let's face it, no matter how well you plan; there are things outside your control that go wrong. People lose jobs, get injured, go bankrupt, stuff happens....to everyone. How well you are prepared for it will determine your survival. Creating a financial security plan is a lot like making sure your new car has brakes. You're not planning on getting into an accident, but you want to make sure your car has brakes. In this chapter we are going to build a secure foundation that will protect you in the event of financial hardship.

Emergency Fund

You should always have 3-24 months worth of living expenses saved in case of emergency. Which end of that broad range depends on you.

Think about how long it would take you to find a new job to replace your stripping income. If you have the skills to command a \$70-100k salary in the real world, then you may not need more than 3 months worth of living expenses in your Emergency Fund. However, if you don't have the skills to earn SuperStripper money in the real world, or if you are at risk of getting pregnant, you may want to save a year or more of living expenses.

How much do I *Need*?

Look at your SuperStripper Budget

What are your total monthly expenses _____

Now multiply that number by 3 _____

3 months of living expenses is the SMALLEST amount you should keep in your Emergency Fund.

How Much Should I *Have*?

Now, how many **more** months worth of your bills being paid makes you feel safe? _____

Multiply that number by your monthly expenses. _____

Add this to your 3 month minimum _____

This is the total amount you need to save for your Emergency fund.

Do you have any Emergency money saved somewhere?

My Plan of Action

I intend to save _____ a month to build my Emergency Fund

At this rate it will take me _____ months to reach my goal

I will start saving on _____

I will reach my goal by _____

Where should I put my Emergency Fund?

The best place to keep your security savings is in what is called a Money Market Account. A money market account is much like a savings account, only it has a better interest rate. DO NOT put your Emergency Fund money into a standard bank savings account. If you currently have a bank savings account, right now call or check online to see how much interest they are paying you.

Then, check out some of the available online Money Market Accounts. Etrade, INGdirect, Emmigrant Bank are just a few.

| Name of Bank | Type of Account | Monthly Service Fee | Current Interest Rate |
|--------------|-----------------|---------------------|-----------------------|
| | | | |
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What did you find? Are you ready to move your money from a bank savings account to a money market fund?

Write a Will and Set up a Living Trust

If you die without having a written will or living trust, it will be up to the government to figure out what to do with your money. Moreover, if you die without a will your estate will be tied up in probate court where members of your family may wind up fighting over who gets what. Even if you don't haven't amassed much wealth yet...this is a step to think about, especially if you have children. It is your responsibility to make your wishes known in a legal form that will stand up in court. The only excuse for not doing this is laziness. The biggest decision is whether you should write a will or establish a living trust. Your lawyer can advise you about which would make more sense for you.

If you do not have many assets, but you want to protect your children in case something should happen to you, then a simple will should suffice.

What is a Living Trust?

A living Trust is an entity in which you can transfer ownership of any of your assets (your house, your car, your investment accounts) while maintaining control of those assets as long as you are alive. You make yourself the trustee of your trust. It also enables you to designate who should be given those assets when you die.

The main advantage of a living trust over a simple will is that a properly crafted trust will keep your assets out of probate court, reduce attorney's fees, and keep your estate private. Moreover, a living trust can shelter a portion of your assets from estate taxes.

Make sure you work with a qualified attorney to put together a living trust. It isn't simple enough to set one up-you need to fund it properly. This means you may have to change the way your assets are legally designated.

The cost of setting up a living trust runs about \$1000-2500.