



Bank Account Summary

Personal Accounts:

Day to Day Account –

This account is what you use for everyday activity e.g. deposit income, cash withdrawals, weekly expenses like food, bills etc

Your You Account –

This account is where you deposit a set amount that is just for you– either a percentage or a dollar amount which is money that you can do whatever you want with!

Personal Emergency Fund Account –

This is an account that is a buffer you can draw on when unexpected expenses arise, such as car or house repairs, or medical situations. You want to build up a balance that would be able to cover at least 3 to 6 months of personal expenses. Start with a target of \$2000.

Savings Specific Account/s –

This is an account you set up to save for a specific goal – it could be a holiday, or a car, house deposit or renovation etc.

Notes:

You want to identify your Warrior line for your Day to Day and your Emergency Fund – the amount you need to cover at least one month's expenses.

You may have to work towards building this up over time and once you have reached it you never go below that amount. This creates a great sense of confidence and security.

Women & Money



Business Accounts:

Day to Day Business Account -

This account is what you use for everyday business activity e.g. depositing client payments, regular or recurring expenses etc

Tax Allocation Account -

This account is for you to set aside any tax that you have to pay, GST, PAYG, superannuation etc so you have the money there when it is due

Business Emergency Fund Account –

This is an account for you to build up a balance that would cover unexpected expenses in your business such as computer issues, car or other equipment repairs.

Start with a goal of getting at least one month set aside.

You want to aim up to a balance of least 3 to 6-month's worth of expenses and business operations.

Savings Specific Account/s –

This is an account you set up to save for a specific business goal – it could be a new website build, new computer or other equipment etc.

Notes:

You want to identify your Warrior line for your Day to Day Business and your Business Emergency Fund – the amount you need to cover at least one month's expenses/operating.

You may have to work towards building this up over time and once you have reached it you never go below that amount. This creates a great sense of confidence and security.