

## Balanced Living - September 2017

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### Strategies to Living the Life You Want



You may have a profession at which you excel and a nice house in a good neighborhood. But it's time for some serious reevaluation if you still wonder when the fun starts or what you'll be when you grow up.

"Success doesn't necessarily lead to fulfillment," says David A. Shapiro, coauthor of several books, including "Repacking Your Bags: Lighten Your Load for the Rest of Your Life." "Unless you take time to formulate your own definition of success, you can reap many rewards in life but still have a sense of hollowness associated with them."

Here are some suggestions on how you can develop your own vision of "the good life" and find ways to balance life's demands with your personal goals and interests.

#### Take a daily timeout

"It's easy to forget about yourself when you're busy each day concentrating on the business at hand," says Mr. Shapiro.

To learn more about yourself and develop a personal mission statement, take 15 minutes each day to write in a journal about things you care about.

Among the questions you should ask and answer: Am I living in a place I belong? Am I doing the right work? Do I know why I do the work I do? Does all this make me happy?

"To develop a sense of who you really are, it's important that you explore where you live, who you love, your work and your purpose," Mr. Shapiro says.

You don't have to work on your whole life at the same time. "The important part is to start looking at your life in detail," Mr. Shapiro says.

### Talk to others

While you're reevaluating your life's purpose, talk to your spouse, other family members, close friends and co-workers who can provide valuable insight.

Ask them questions you're also asking yourself, such as: What do you think my purpose in life is? Where do you think is the right place for me?

"Use your friends and family as sounding boards and engage in courageous conversations," says Mr. Shapiro. "People tend not to recognize their own talents and liabilities."

### Study the options

Of course, you probably have responsibilities that may prevent you from acting on the changes you want to make. But don't assume you don't have options.

"There may be the opportunity to do something different if you simply explore it with whoever else in your life is depending on you," Mr. Shapiro says.

### Take your time

Don't make the mistake of making modifications immediately after you've gained a clearer sense of purpose. Mr. Shapiro doesn't recommend making drastic knee-jerk changes, such as moving to a new city.

Also, keep in mind that the changes you make don't have to be sizable. "Incremental changes can have a profound impact," Mr. Shapiro says. And so can the act of self-exploration. "When you know why you're doing what you're doing, you tend to be more effective, more energized and more excited to get up in the morning," Mr. Shapiro says.

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## Applying for a Loan - The Four Cs

When you apply for credit, your lender will review four main factors to decide whether you are a good credit risk and if you will be able to pay back the loan. These factors are often called the Four Cs.

<b>The Four Cs:</b>	<b>What does this mean?</b>	<b>Questions you may be asked from the lender</b>	<b>Why is this important to me?</b>
Capacity	Your present and future ability to meet your payments.	<ol style="list-style-type: none"> <li>1. How long have you been at your job?</li> <li>2. How much money do you make each month?</li> <li>3. What are your monthly expenses?</li> </ol>	<ol style="list-style-type: none"> <li>1. Your lender would like to see that you have held the same job, or same type of job, for at least a year.</li> <li>2. Your bank will compare the amount you owe and your other monthly expenses to your monthly income.</li> </ol>
Capital	Your savings and other assets, which can be used as collateral for loans.	<ol style="list-style-type: none"> <li>1. How much money do you have in checking and savings accounts?</li> <li>2. Do you own a house?</li> <li>3. Do you have investments or other assets (for example, a car)?</li> </ol>	<ol style="list-style-type: none"> <li>1. Lenders want to determine the total value of your assets. Assets are things of financial value that you own.</li> <li>2. A positive net worth demonstrates your ability to manage your money.</li> </ol>
Character	How well you have paid your bills or debts in the past.	<ol style="list-style-type: none"> <li>1. Have you had credit in the past?</li> <li>2. How many credit accounts do you have?</li> <li>3. Have you ever been denied credit?</li> <li>4. Have you ever filed for bankruptcy?</li> <li>5. Have you had any outstanding judgments or property repossessed or foreclosed upon?</li> </ol>	<ol style="list-style-type: none"> <li>1. If you have a good credit history of repaying your other loans, you will have an easier time getting your loan request approved.</li> <li>2. Having a good credit history shows a lender you can borrow money responsibly.</li> <li>3. If you answer yes to any of these questions, you will have more difficulty getting approved for a loan. However, some lenders will ask you to explain what happened. Depending on</li> </ol>

		6. Have you ever made late payments?	your situation, a lender might be willing to approve your loan request.
Collateral	If you have the assets to provide to secure the loan beyond your capacity to pay it off.	1. What do you own that you can stand to lose if you are unable to repay this loan?	1. Collateral is security you provide the lender. As we have seen, giving the lender collateral means that you pledge an asset that you own, such as your home, to the lender with the agreement that it will be the repayment source in case you cannot repay the loan.

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## Plan for Unexpected Emergencies at Home

Planning for unexpected emergencies is critical to the safety of your family. By planning ahead for emergencies and other unexpected happenings, you and your family are better able to handle any situation appropriately, significantly reducing the risk of harm. As you prepare, think about key people that you can rely on and possible backup systems for surprise events, like when a sitter or childcare provider is suddenly unavailable. Train your children so they will know what to do when an emergency catches them by surprise, and organize your household so your family can find what they need when they need it.

### Keep an Emergency Contact List

Keep a list of important names, phone numbers, and addresses. Review it with your children, spouse, and older adults. Write it in clear, legible, large print so it is easy to read for everyone. Have the list include friends, neighbors, and relatives that can help if something goes awry, and write down which ones are home during the day and which ones are home during the evening. Place the list by the phone and make sure sitters and family members know where it is located and how to use it. Make sure the list has information for:

- parents' workplaces
- extended family members
- neighbors
- friends
- doctors

- veterinarians
- the fire department
- the police department
- poison control

### Back-Up Child Care

Babysitters may cancel at a moment's notice, and childcare providers may not be able to take care of your child on certain days. Plan for this by keeping a list of backup sitters and childcare centers that can watch your child if needed. Ask friends and neighbors if you can include them on this list.

### Train Older Children

If children are old enough to be home without you, train them to solve problems on their own. When it's appropriate, show them how to work important appliances, make snacks, and care for family pets. Think of potential problems they could have while you are at work or running an errand. For example, consider if your child gets into a disagreement with a sibling and you aren't there. Instruct your child on what is to be done in your absence, and when it is appropriate to call you with a problem. If a child does call you with an emergency, stay calm. Get the information you need, and then direct your child on what to do and who to call.

### Stock Essential Supplies

Keep food supplies at home for children to use while you're at work or away from home. Stock up on your kids' favorite snacks and easy-to-prepare meals.

You can also keep a petty cash fund in a drawer for children to use when needed.

Make sure you have the following medical supplies in a first aid kit or medical cabinet:

- cotton
- adhesive tape
- bandages
- sunscreen
- a thermometer
- hydrogen peroxide for children
- pain relievers
- burn ointment
- a heating pad
- antibacterial ointment

***Written by Life Advantages - Author Delvina Miremadi ©2017***