

7 baby steps:

1) Save \$1,000 for an emergency fund.

In case a kid gets sick, you need new tires, or something else happens.

2) Pay off all debt

(except the mortgage). List debts from lowest amount, to highest amount and start tackling it using the debt snowball method.

3) Save 3-6 months of your living expenses.

Deposit this into a HYSA or a money market fund. This is the operating cost of your household, not what you make from your job.

4) Invest 15% of your income for retirement.

Company matching 401ks, Roth Ira, or a traditional IRA.

5) Save for kid's college/ Invest more.

This is a case by case basis to see what the best fit is for you, your goals, your lifestyle.

6) Pay off your mortgage early.

7) Give back and build wealth

Dave Ramsey founded the 7 baby steps, and this is the basic formula we follow at Revival to build wealth and get on top of our finances. With a more individual approach, this is still the best foundation for American households to take control of their financial journeys.

Homework 1:

Homework 2:

Homework 3:

