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5
GRAND
PLAN

The 10-Week Money Challenge to Finally
Have Money Left Before Payday

SCOTT HAMLEY

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INTRODUCTION

This Book Comes First

A lot of personal finance books seem to start at the point where you already have money.

They explain how to buy shares, invest in property and make your money work for you.

That is useful advice.

But whenever I read those books, I would think:

That would be great if I actually had some money.

It is hard to think about investing when you are broke three days after payday.

It is hard to worry about compound interest when your bank balance is close to zero and you are hoping nothing expensive happens before you get paid again.

Those books have their place.

I wanted this one to come first.

This is the book before the investing books.

They can teach you what to do with money once you have it.

This book is about building the foundation and creating some money to work with in the first place.

It is the book you can give to a teenager when they get their first job.

It is for someone earning a normal wage who can't seem to hold onto any of it.

It is for the person living from paycheck to paycheck, feeling stressed or guilty because they know they should be doing better but can't work out how.

It is for anyone who has read about investing but still has nothing available to invest.

Before you can buy assets, you need to learn how to keep some of the money you earn.

That sounds obvious.

It is obvious.

That is the point.

I didn't need a complicated financial strategy.

I needed something simple enough to understand and simple enough to keep doing.

For years, money came into my account and went straight back out again.

I worked.

I got paid.

I spent it.

Then I waited to get paid again.

Every payday felt like a fresh start.

A few days later, I was back in the same position.

I didn't need to become an expert with money.

I needed to stop starting from zero.

That is what the 5 Grand Plan did for me.

The basic idea is simple.

Choose an amount you can move away every payday.

Move it before you have the chance to waste it.

Live on what remains.

Keep doing that for ten weeks.

Your version might not actually be the 5 Grand Plan.

It might be the \$500 Plan.

It might be the 1 Grand Plan.

It might be the 3 Grand Plan.

The amount doesn't matter as much as the system.

Even if your first ten-week round leaves you with \$500, that \$500 can feel completely different from zero.

Zero means every unexpected expense becomes a problem.

Five hundred dollars gives you some breathing room.

Then you start another round.

Maybe you reach \$1,000.

Then \$3,000.

Then \$5,000.

Eventually, amounts that once seemed impossible start to feel normal.

Something else changes along the way.

At the beginning, you look at things and think:

I wish I could afford that.

Later, you might look at a car and think:

I could buy that in cash today if I really wanted to.

You probably won't buy it.

That's not the point.

The point is that you could.

You have a choice.

It's not only about the number sitting in the account.

It's about not feeling sick when a bill arrives.

It's about knowing one bad week won't completely wipe you out.

It's about payday becoming less important because you still have money left from the last one.

None of this happened because I discovered some brilliant financial secret.

People will read parts of this book and think:

Well, that is pretty obvious.

They are right.

Save first.

Spend less than you earn.

Prepare for bills before they arrive.

Stop wasting money on things that don't matter to you.

None of those ideas are new.

The problem was that knowing them didn't mean I was doing them.

I needed a system that turned obvious advice into something I could actually follow.

The 5 Grand Plan gave me a number to hit, a finish line and something clear to do every payday.

Instead of vaguely telling myself I should save more, I knew how much I was moving, where it was going and how long I needed to keep going.

At first, I used cash.

Later, I used separate bank accounts.

Eventually, I used automatic transfers.

The tools changed, but the principle stayed the same.

Move the money first.

I'm not going to pretend everyone can find \$500 a week.

Rent is expensive.

Groceries are expensive.

Life is expensive.

Some people are already stretched as far as they can go.

But there are also plenty of people earning money every week who have no clear system for what happens after it lands in their account.

That was me.

I earned money, but I had no plan for it.

So it disappeared.

You don't need to understand shares to start this plan.

You don't need to own a house.

You don't need a massive salary.

You need a number, somewhere to move the money and ten weeks.

Once you have built your first \$1,000, \$3,000 or \$5,000, you can decide what comes next.

You might build an emergency fund.

You might pay off debt.

You might save for a car, a holiday, a wedding or a house deposit.

Later, when you have some money to work with, you can move on to the other finance books and learn about investing, property, shares or whatever comes next.

But first, you need to build the foundation.

I remember how I felt before starting my first 5 Grand Plan.

I remember being broke before payday.

I remember watching other people do things I couldn't afford to do.

I remember feeling like I was working but getting nowhere.

I thought earning more was the only answer.

It wasn't.

I needed to learn how to hold onto some of the money I already earned.

The 5 Grand Plan became one of the best things that ever happened to me.

Not because it was brilliant or complicated.

Because it was simple enough for me to use, and it worked.

It helped me save my first serious amount of money.

Then it showed me I could do it again.

Over time, that same basic system helped me pay for holidays, build house deposits, buy homes and create a much more secure life.

But it started smaller than that.

One payday.

One amount.

One ten-week round.

It worked for me.

I think that if you give it a proper try, it can work for you too.

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CHAPTER 1

THE BUTCHER'S BOAT

This isn't how most personal finance books start.

Usually, there is some guy in a suit standing beside a fancy yacht, telling you everything you have been doing wrong.

He explains how you could have turned your whole life around if you had bought a particular share twenty years ago, then drives away in a new Mercedes.

I'm fairly confident this is the only finance book that starts with a rusty old boat for sale in rural Queensland for three grand—and a fifteen-year-old with exactly zero dollars in his pocket.

But that's where this story starts.

I was fifteen years old, living in Mundubbera, and had just finished Year 10.

I was working at the local juice factory and earning about \$450 a week.

It was a pretty cool job.

Looking back, it was probably my favourite job I ever had.

Working with friends and family was a lot of fun.

I spent plenty of time sorting fruit, which is why I'm now a master juggler.

I shovelled up piles of citrus seeds almost the size of small cars, cleaned machinery, washed fruit bins and did whatever else I was told.

Usually with the shitty attitude of a fifteen-year-old.

So I definitely copped the odd rotten orange to the back of the head when I wasn't behaving myself.

Four hundred and fifty dollars was decent money for a fifteen-year-old.

The problem was that I'd never been able to hold onto money for longer than about thirty minutes after getting my hands on it.

By the day after payday, most of it would be gone on skateboard gear and other things I probably shouldn't have been buying.

I worked with my mate Bretty, who picked me up and dropped me home every day.

If I'd been in Bretty's position, I probably would have been pushing my mate to save for a car so I could stop being his personal taxi.

But not Bretty.

He had other ideas.

Possibly ideas about how we could make our weekends more interesting.

One day, we were out on a smoko run when we saw Solly standing out the front of the butcher shop.

"Did you see Solly's selling his boat?" Bretty said.

"Nah. How much does he want for it?"

Bretty didn't bother walking over or making a phone call.

He just yelled across the road.

"HEY, SOLLY! HOW MUCH DO YOU WANT FOR YOUR BOAT?"

“THREE GRAND!” Solly yelled back.

Bretty looked at me.

“That’s not bad, aye.”

We went around to Solly’s place that weekend to have a look.

The boat was old.

It was rough.

It was definitely not the sort of boat you would see in an advertisement with beautiful people drinking champagne on the front.

But it worked.

And I could see potential in it.

There was only one small problem.

I still had zero dollars.

Later that night, I was sitting at home when I noticed a little red money safe my mum had given me for my birthday about a year earlier.

Up until that point, the poor thing had spent its entire life waiting to see some actual money.

I looked at it and thought about the boat.

Three grand.

I was earning \$450 a week.

If I put \$300 into that red safe every payday, I would have \$3,000 in ten weeks.

Then I could buy the boat.

That was it.

No spreadsheet.

No finance degree.

No investment strategy.

Just an old boat, a red safe and some basic maths.

That was how the 3 Grand Plan was born.

Every payday, I put \$300 straight into the safe.

To be honest, it wasn't as hard as it would sound for an adult paying rent, bills and feeding a family.

I was fifteen and still living with my parents.

But being fifteen with an ever-increasing pile of cash sitting there still took some willpower.

For someone who had never properly saved for anything, it was amazing how quickly the money added up.

After the first week, there was \$300.

Then \$600.

Then \$900.

For the first time in my life, I was watching my money grow instead of watching it disappear.

Ten weeks later, I had hit my target.

Three thousand dollars.

Bretty drove me out to Solly's place with my new wad of cash, and I bought the boat.

But I didn't stop there.

I ran the plan again.

Over the following ten weeks, I saved another \$3,000.

I took the boat to Bundaberg and had it painted.

I added handrails, a new windscreen and a new bimini top.

By then, it was looking pretty schmick.

For the next two years, I spent weekends hanging out in it with my mates.

That boat gave us some really good times.

We went fishing and skurfing off the back of it, and I definitely got my money's worth.

Then I went back to blowing nearly every cent I earned.

At fifteen, I'd accidentally discovered that I could save serious money when I had a clear target and a simple plan.

What I hadn't learned yet was how to keep doing it once the target was gone.

The boat proved I could save.

Unfortunately, it would take me another ten years to learn how to become a saver.

CHAPTER 2

BE LIKE MAL

Before the boat and the red safe, though, someone had already planted an idea in my head.

I first met Mal when I was about eleven years old.

He was my sister's boyfriend at the time.

He is now her husband.

Mal was fun.

Whenever we caught up, he would take us around and find something for us to do.

He worked in the mines, and he and my sister had a really nice house.

For a kid from the country, I thought it was awesome.

It was new, it had air-conditioning, a big TV and stone benchtops.

Everything was clean and looked after.

I used to love going there.

It wasn't actually a mansion, but to me, it felt like one.

Mal ended up having a pretty big influence on the way I thought about money.

The funny part is, he probably has no idea.

It started when someone joked:

"He's pretty tight, old Mal."

I can't remember whether it was Mum or my sister who said it.

I didn't know what that meant.

"What does that mean?" I asked.

They explained that he didn't like wasting money.

I remember thinking, Yeah, that makes sense.

Why would you want to waste it?

It was only a small comment, but it stuck with me.

Both of my parents were generous people.

They worked hard, looked after us and always helped where they could.

They also told me I should save.

The problem was, I didn't really see much saving happening in practice.

It wasn't uncommon for Dad to take me to the pub, buy me a Coke while he had five rums, put \$200 through the pokies, then drive us home.

And I'm being pretty diplomatic when I say five.

Some of those drives home were scary.

Although not as scary as the time he tried to make me drive.

And Mum couldn't walk through a shop without buying something.

I'm not saying that to have a go at either of them.

Although, to be fair, driving home after five rums with us in the car wasn't exactly Dad's finest work.

We never went without.

Money was always there.

It just didn't seem like something that needed much thought.

If someone wanted to spend it, they spent it.

I thought that was normal.

Mal showed me something different.

He showed me it was okay to be responsible with money.

It was okay to hold onto it.

It was okay to decide something was a waste and not buy it, even if somebody else thought you were tight.

Looking back, Mal wasn't stingy.

He was generous with the things that mattered to him.

He would take us places, spend time with us and make sure we had a good time.

He just didn't like wasting money on shit that didn't matter.

That was completely different from what I'd seen before.

He also didn't seem too worried about what other people thought.

If somebody thought he was tight, so what?

He knew what mattered to him, and that was where his money went.

Because he didn't let all of it disappear, he had choices.

That was the lesson that stayed with me.

Being responsible with money didn't mean never enjoying yourself.

It meant not wasting everything before something important came along.

That was when I first thought:

I want to be like Mal.

I didn't suddenly become good with money.

A few years later, I would still be blowing my pay almost as quickly as I earned it.

It took me a long time to build a system that helped me hold onto some of it.

But Mal had shown me there was another way to use money.

You didn't have to spend everything just because it was there.

You didn't have to care if someone thought you were tight.

These days, if someone tells me I'm pretty tight, I take it as a compliment.

I don't hear stingy.

I hear someone who thinks before they spend and doesn't like wasting money on things that mean nothing to them.

Mal never sat me down and tried to teach me about money.

He probably didn't even know I was paying attention.

But seeing the way he lived gave me permission to think differently.

Without that lesson, I don't know whether the 5 Grand Plan would have ever happened.

Before I could build a system for saving money, I had to believe it was okay to be responsible with it.

Mal showed me that it was.

Be like Mal.

CHAPTER 3

THE BEST YEARS — NOT FOR MY WALLET

By seventeen, I'd left Mundubbera and moved to Brisbane.

For a kid from a small country Queensland town of about two thousand people, Brisbane was pretty mind-blowing.

There were people everywhere.

When I first started going to TAFE to study hospitality, I would accidentally bump into people in the street because I wasn't used to having someone walking beside me at all times.

Back home, you could nearly have the footpath to yourself.

I also still felt the need to smile and say hello to everyone I walked past.

That was normal where I came from.

In Brisbane, it probably made me look a bit strange.

The city was different, but one thing stayed exactly the same.

Money kept flowing straight through my fingers.

I started working as an apprentice chef and spending most of my spare time with friends.

Like plenty of people in their late teens and early twenties, I wasn't thinking too far ahead.

Around that time, Fortitude Valley was the place to go.

If I had money left after paying for the basics, there was a pretty good chance the Valley would end up with it.

I was working, getting paid and enjoying myself, but I wasn't building anything.

Payday would arrive, I would feel like I had money again, and then it would disappear.

Get paid.

Spend it.

Start again.

At my lowest point in Brisbane, I was properly broke.

I remember taking five DVDs into Cash Converters and walking out with five dollars.

I would like to say that happened once.

It was closer to a weekly occurrence.

I wasn't someone who had always been comfortable with money and then discovered a clever saving trick.

I had been the guy scraping together whatever he could just to get through the week.

The strange part was that I had already proved I could save.

At fifteen, I had saved \$3,000 in ten weeks to buy the boat.

Then I had done it again to fix the boat up.

But I wasn't thinking about the 3 Grand Plan anymore.

There was no boat waiting for me at the end of ten weeks.

There was no number to hit and no red safe filling up every payday.

Without a clear target, my money had no job.

So it found plenty of useless ones.

After a while, Brisbane started feeling expensive.

Rent was going up, and there were temptations everywhere.

I decided to move to Cairns, where I could earn more and pay less rent.

I thought that might fix the problem.

In Cairns, I was earning about \$45,000 a year.

That wasn't huge money, but it was more than I had been earning, and the cheaper rent left me with more spending money.

Unfortunately, that was exactly what it became.

More spending money.

I had changed cities.

I had lowered my rent.

I had increased my income.

But I still had no clear financial goal, so the extra money disappeared just as easily as the smaller amount had.

That was a lesson I took far too long to understand.

More income doesn't automatically create savings.

Cheaper rent doesn't automatically create savings.

Having money left after the bills doesn't automatically create savings.

Without a plan, money has a way of leaking into whatever is happening around you.

A night out.

A feed.

Something you want at the time.

Nothing that feels big enough to matter on its own, but somehow there is nothing left by the next payday.

I don't regret those years.

They were some of the best years of my life.

I was young, working, meeting people and enjoying myself.

They just weren't particularly good years for my wallet.

The 3 Grand Plan had shown me how powerful a clear target could be.

The following years showed me what happened when I didn't have one.

I didn't need another city.

I didn't just need more money.

I needed to remember the formula.

CHAPTER 4

REMEMBERING THE FORMULA

By the time I was about twenty-five, I was still living in Cairns and earning roughly \$780 a week.

I had recently moved in with my girlfriend, who is now my wife.

We rented an apartment for \$260 a week.

That sounds completely ridiculous now, but it was only about fifteen years ago.

We weren't earning massive money, but life was still fairly affordable.

One day, I was telling my girlfriend stories about growing up in Mundubbera.

I told her about the boat, swimming down the weir, the weekends with my mates and the things we used to get up to.

She looked at me and said, "How the hell did you afford a boat?"

It was a fair question.

I had spent most of my adult life living from paycheque to paycheque.

Nothing about the person she knew suggested I had once been capable of saving thousands of dollars.

So I told her about the 3 Grand Plan.

I explained how I had wanted Solly's old boat when I was fifteen, even though I had no money.

I had worked out that if I put \$300 away every payday for ten weeks, I would have the \$3,000 I needed.

Then I had actually done it.

As I was telling her the story, something clicked.

I had spent years feeling tired of living from one payday to the next.

Every week followed the same pattern.

Money came in.

Money went out.

Then I waited to be paid again.

But I had already solved that problem once before.

Maybe I could use the same formula again.

At that point, most of my friends and my brother were earning more than \$100,000 a year.

They worked long shifts in the mines and in other jobs that could be pretty dangerous.

One day, a boulder crushed a guy about a metre away from my brother.

That was the sort of risk they were taking to earn that money.

They had always been better workers than me, and they deserved what they were earning.

I knew I could never do the jobs they were doing.

The long shifts, the conditions and the danger weren't for me.

But it still sucked watching them enjoy the money they had earned while I stayed home because I couldn't afford to join them.

Around that time, my friends and my brother started planning a trip to Thailand.

They told me I could come if I wanted to.

The problem was, I didn't have enough money to even seriously consider it.

I really wanted to go, but wanting to go didn't make much difference when there was nothing sitting in my account.

They knew I wanted to be there.

They probably knew I was jealous too.

There wasn't much anyone could do about it.

I didn't have the money.

That was just the way it was.

They went without me, and when they came home, I heard all the stories about what they had done.

I was happy for them, but I really wished I had been there.

I think that was the first time I actually felt poor.

When you are young, you don't always feel poor because most of your friends are in roughly the same position.

Nobody has much money, so being broke just feels normal.

But now the people around me were starting to earn more and do things I couldn't afford to do.

For the first time, being broke wasn't only an empty bank account.

It meant missing out.

I didn't want to feel like that anymore.

It wasn't my friends' fault.

They were working hard and enjoying the money they had earned.

I couldn't control how much they earned.

I could control what happened to my own pay once it landed in my account.

If I was never going to be a high-income earner, I needed to become much better at holding onto the money I did earn.

That made me even more determined to save.

I was earning more than I had at fifteen, so I started doing the maths.

My share of the rent was \$130.

Food was about \$100.

Bills were roughly \$50.

That added up to \$280 a week.

If I was earning around \$780, that left \$500.

Five hundred dollars a week for ten weeks.

Five grand.

There, on the spot, the 5 Grand Plan was born.

I didn't know whether I could actually do it.

Saving had been easier when I was fifteen and living with my parents.

Back then, I didn't have rent, groceries and household bills following me around every week.

This time, I had adult expenses.

I knew the numbers worked on paper, but money has a habit of looking much easier on paper than it does in real life.

Still, I thought I might as well have a go.

If \$500 turned out to be impossible, I could drop it to \$400 a week.

That would still give me \$4,000 after ten weeks, which was a hell of a lot better than continuing to save nothing.

But I wanted to try for the full five grand first.

To be honest, the idea of having \$5,000 sitting there sounded awesome.

At that point, I wasn't thinking about buying houses, investing or building wealth.

I wouldn't have known how to do any of that even if I had wanted to.

I wasn't trying to develop some brilliant financial strategy.

I was just sick of being broke before payday and missing out because I couldn't afford things.

The plan was simple enough for me to understand and short enough for me to believe I could finish it.

Ten weeks didn't feel like forever.

Five hundred dollars was a clear number.

Five grand was something worth chasing.

That clarity mattered.

For years, I had vaguely thought that I should save more money.

But "save more money" isn't a plan.

How much?

By when?

Where does the money go?

What are you prepared to live on while you are doing it?

The 5 Grand Plan answered those questions.

I would move \$500 away every payday and live on what remained.

I would do it for ten weeks and see what happened.

I didn't know it at the time, but bringing that old formula back would have a much bigger effect on our lives than buying the boat ever did.

The boat had given me something fun to use on weekends.

The 5 Grand Plan would eventually help us build a life.

I thought I was trying to save five grand.

What I was really doing was rebuilding a system I had accidentally discovered ten years earlier.

CHAPTER 5

THE 5 GRAND PLAN

Payday came around the following week.

This was the moment when the 5 Grand Plan had to stop being an idea and become something I actually did.

I took \$500 out in cash and put it straight into a drawer.

Then I paid my \$130 share of the rent, left \$50 aside for bills and put \$100 in my wallet for the week.

That was everything.

The \$500 was no longer spending money.

As far as I was concerned, it was gone.

I had made the promise.

Now I had to live on what remained.

I didn't know whether I could make it through the full ten weeks, but I was going to give it my best shot.

To be honest, the first round wasn't as hard as I expected.

Giving up beer and cigarettes took some adjustment, but the timing helped.

Around the same time, I had moved in with my girlfriend about twenty minutes outside the city.

Before that, it had been easy to get dragged into going out for drinks.

Now, going into town meant working out how I was getting home and usually paying for an expensive taxi.

That extra distance made a big difference.

It felt like I had been separated from a lot of the things that used to pull me in.

I had moved away from the city, moved in with someone who supported what I was trying to do and given myself a fresh start.

My girlfriend has always been my biggest supporter.

She didn't complain about the things I was cutting back on or make the plan harder.

She wanted me to succeed.

I found that if the temptations around me were too strong, I had to put some distance between myself and them.

It was similar to when I left Brisbane.

Changing where I lived didn't solve every problem, but it removed me from some of the habits and situations that kept dragging me back in.

Putting the money in the drawer created distance between me and the cash.

Moving outside the city created distance between me and the old routine.

Both made the better decision easier.

The first things to go were beer, cigarettes and eating out.

My girlfriend didn't complain about the beer and cigarettes disappearing.

Those three habits had been chewing through most of the \$500 I could have been saving every week.

The money had always been there.

I just kept spending it before I could put it to work.

Once I stopped drinking and smoking and cut out eating out, saving became much easier.

I also started feeling healthier, which was an unexpected bonus.

I had started the plan because I wanted money, not because I was trying to turn my life around, but cutting out some of the waste was improving more than just my bank balance.

Being a chef also helped.

I could eat plenty of meals at work, which kept my food costs down and made it easier to avoid buying meals elsewhere.

It wasn't a system everyone could copy exactly, but it was an advantage I had, so I used it.

The rule was simple.

Every payday, the \$500 went away first.

Then I lived on whatever remained.

I didn't wait until the end of the week to see whether there was anything left to save.

I already knew how that story ended.

If the money stayed in my wallet or account, I would find something to spend it on.

So the saving happened before the spending.

After ten weeks, I had \$5,000 in cash.

I had done it.

I also have to be honest about something.

At that point, I hadn't figured out the plan completely.

When larger bills arrived—rego (car registration), electricity, water, gas and other expenses—I would still pay them from the money I had saved.

I had allowed about \$50 a week for bills, but I hadn't properly worked out how much all those larger expenses were costing me across the year.

When one landed, I would dip into the drawer and pay it.

So even though I could reach the five-grand target, the full amount didn't always stay there untouched.

The plan was working, but it still needed fine-tuning.

I had learned how to move money away before I wasted it.

I hadn't yet learned how to prepare separately for every bill I knew would eventually arrive.

That lesson would come later.

The surprising part was that the first round hadn't felt as bad as I expected.

There were things I had stopped buying, but I didn't feel like my life had fallen apart.

I had stopped drinking and smoking, cut out eating out, eaten more meals at work and paid closer attention to where my money was going.

The biggest change was that payday no longer meant I suddenly had hundreds of dollars available to waste.

Most of it already had a job.

I looked at the five grand and thought:

That wasn't so bad.

I might try it again.

So I did.

Another payday arrived, another \$500 went away and another ten-week round began.

Ten weeks later, I had saved another \$5,000.

This was where the plan started becoming more than a savings target.

Saving \$5,000 once had proved that I could do it.

Saving another \$5,000 made me wonder how far I could push it.

Instead of simply aiming for the same result every ten weeks, I started asking myself a different question:

Can I beat my last round?

Five hundred dollars a week was no longer the finish line.

It was the record.

Now I wanted to break it.

I started looking for ways to earn a bit more.

I could work extra hours when they were available, but I also began trying small ideas on the side.

At the time, I was buying chef pants made for hot climates.

They cost me about \$50 for two pairs.

I started selling them to the other chefs at work for \$50 a pair.

It wasn't going to turn me into a millionaire, but that wasn't the point.

Every extra dollar gave me a chance to beat my previous ten-week result.

That made saving feel less like punishment and more like a game against myself.

But chasing extra income eventually led me to the most important part of the 5 Grand Plan.

I started wondering what would happen if I reduced my regular expenses as far as I reasonably could.

Earning extra money was useful, but it often required extra hours and extra effort.

Cutting a recurring bill only required me to fix it once, and then the saving carried into every future week.

My phone plan was costing me around \$80 a month.

The phone itself had already been paid off, so I called the phone company and changed to a plan that cost about \$40.

Then I cancelled Foxtel.

I called the internet company and moved us onto a cheaper plan.

None of those changes felt massive on their own.

Together, they saved me only about \$20 a week.

But I think that \$20 was one of the most important parts of the whole plan.

It taught me to stop looking only at the money I wanted to save and start looking at every dollar leaving my hands.

Where was it going?

Did I still need what I was paying for?

Could I get the same thing cheaper?

Could I remove the expense completely?

Twenty dollars a week might not sound exciting, but it improved every round that came after it.

That lesson would make a much bigger difference later, when we had more bills and more expenses to deal with.

At the time, though, it was just planting the seed.

I'd changed the system, and the system kept giving the money back to me.

That was when the 5 Grand Plan began to evolve.

The first round was about proving I could save \$5,000.

The second round proved I could do it consistently.

After that, the goal became to beat my previous result by earning more where I could and cutting expenses wherever it made sense.

Every ten weeks gave me another chance to improve.

I was no longer just saving money.

I was learning how to stop it leaking.

CHAPTER 6

START WHERE YOU ARE

The 5 Grand Plan doesn't have to be the 5 Grand Plan for you.

Five thousand dollars was based on my income, rent and bills at that point in my life.

I worked out that I could put away \$500 a week, so that became my number.

Your number might be completely different.

You might be able to run the 10 Grand Plan and put away \$1,000 a week.

You might need to start with the 1 Grand Plan and save \$100 a week.

It doesn't matter.

Change the amount, not the system.

Work out how much you can put aside for one week, then repeat it for ten weeks.

That is your first round.

The world has changed a lot since I started doing this.

Rent is higher.

Groceries cost more.

Nearly everything seems to cost more.

But the principle hasn't changed.

Pick your number.

Move the money first.

Live on what remains.

Do it for ten weeks.

Then see what you built.

Your first number should push you, but it still needs to be possible.

The goal isn't to miss your rent, stop paying important bills or live on nothing just so you can say you completed a round.

Start with the strongest amount your current situation can handle.

If that is \$100 a week, start there.

After ten weeks, you will have \$1,000.

That might not sound as exciting as five or ten grand, but it is a hell of a lot better than zero.

More importantly, you have proved that you can choose a number and keep moving it for ten weeks.

Then you begin another round.

You might stay at \$100 a week and prove you can do it consistently.

You might look at your spending, find another \$20 and increase the next round to \$120 a week.

Now your record is \$1,200.

The round after that, you might try for \$1,300 or \$1,500.

You don't need to jump from saving nothing to saving five grand.

You only need to start building.

Use the Life You Have

When I started the 5 Grand Plan, I had some advantages.

My rent was cheap.

I was working as a chef and could eat some meals at work.

I didn't have children or a mortgage.

I'm not pretending those things didn't make the plan easier.

But everyone has to begin with the life they actually have.

You might have higher rent.

You might have children.

You might be paying off debt.

You might work casual hours that change every week.

You might only have \$40 available after covering everything important.

Start with that.

The plan isn't about copying my number.

It's about taking control of whatever number is available to you.

A smaller plan that you can actually complete is stronger than a massive target that falls apart after two weeks.

You can always improve the next round.

The Destination Can Change

The money doesn't always have to go into a savings account.

If you have high-interest debt, your first rounds might go towards paying that down.

If your number is \$200 a week, put that \$200 towards the debt every payday for ten weeks.

That is a \$2,000 round.

Once the debt is gone, keep making the same payment—but send it to savings instead.

You have already learned to live without the money.

The destination changes.

The system stays the same.

Your target could also be an emergency buffer, a car, a holiday, a wedding or a house deposit.

The goal is personal.

The process isn't.

Choose the amount.

Move it first.

Keep going for ten weeks.

The Money Is There to Be Used

The 5 Grand Plan isn't about saving money and becoming too frightened to ever touch it.

Once you have reached your target, you can use it.

You might buy a car.

You might take a holiday.

You might pay off debt or put the money towards a house deposit.

The point isn't to hoard every dollar for the rest of your life.

The point is to stop wasting money on things you barely remember buying so you can afford the things you actually want.

There's a big difference between deliberately spending \$10,000 on a goal you worked towards and accidentally leaking \$10,000 over a year with nothing to show for it.

You can save the money.

You can spend it.

Then you can build it again.

That is when you begin to realise the first result wasn't luck.

You created it.

Not by magically earning a massive salary, but by controlling what happened to the income you already had.

The five grand isn't the magic.

The ten weeks aren't magic either.

The real value is learning that you can choose a target, move the money before it disappears and build the amount you need one round at a time.

Start with what you can manage.

Change the amount, not the system.

Then go again.

CHAPTER 7

FINDING YOUR LIMIT

At some point, you will reach your limit.

That isn't a failure.

If you have found the strongest amount you can realistically save and you can keep hitting it consistently, the plan is working.

You don't have to beat your record forever.

There comes a point where cutting another twenty dollars would make your life worse without making much difference to your future.

The plan is supposed to stop waste.

It isn't supposed to remove everything you enjoy.

If you are happy with the amount you are saving, you can keep running the same target and let the money build.

You have found a number that fits your life.

That's a good result.

But if you reach your limit and you are still not happy with how slowly the money is building, there are only two ways to change it.

Reduce what's going out.

Or increase what's coming in.

The Bigger Decisions

At the beginning, you can often find some easy savings.

A subscription you forgot about.

Takeaway you don't really need.

A phone plan that costs too much.

Once those obvious leaks are gone, reducing expenses further may require a bigger decision.

You might move somewhere cheaper.

You might get a housemate.

You might sell something that's costing too much to keep.

You might need to question an expense you had previously decided was untouchable.

Those decisions are personal.

Saving another fifty dollars isn't worth much if the change makes you miserable.

But sometimes one larger decision can free up more money than months of chasing tiny savings.

The other option is to increase your income.

I'll come back to the practical ways to increase your income in the next chapter.

The good news is that earning more becomes far more powerful once the plan is already running.

Before the plan, extra income might have disappeared just like the rest of your money.

After the plan, it already has somewhere to go.

Don't Let Every Pay Rise Disappear

One of the best things about the 5 Grand Plan is that it can protect you from lifestyle creep.

Lifestyle creep is what happens when your income rises and your spending quietly rises with it.

You earn more, so you buy a more expensive car.

You eat at more expensive restaurants.

Your holidays get bigger.

You upgrade things that were working perfectly well before.

There is nothing wrong with spending more on things you genuinely enjoy.

The problem is when every pay rise disappears automatically and you are still living from paycheque to paycheque on a much higher income.

There are plenty of people earning good money who still have nothing left before payday.

They might look wealthier.

That doesn't mean they are keeping more.

The plan taught me to do something different.

When more money came in, I already had somewhere to send it.

It had a job.

My expenses didn't have to rise every time my income did.

That meant the gap between what I earned and what I spent could grow.

Over time, that gap became far more valuable than any single ten-week result.

Your Limit Will Move

Your limit won't stay the same forever.

It might rise when you get a pay increase.

It might fall when you buy a house, have children, change jobs or go through a difficult period.

When my wife started using the plan with me, the amount we could save increased.

Together, we were able to put away \$1,000 a week while saving for our first house.

After we bought it, our expenses changed.

We now had a mortgage and all the other costs that came with owning a home.

We could no longer keep saving at the same rate.

So we adjusted the number.

Instead of pretending the old target still worked, we found our new limit and continued saving around \$500 a week between us.

The number dropped.

The habit didn't.

That is important.

Finding your limit doesn't mean choosing one amount and forcing yourself to hit it forever.

It means finding the strongest amount your current life can support.

When your life changes, work it out again.

When your income rises, see whether the number can rise with it.

When your expenses increase, adjust without giving up completely.

The amount can change.

The habit stays.

Reaching your limit isn't the end of the 5 Grand Plan.

It is the point where the plan stops being a challenge and starts becoming the way you manage money.

CHAPTER 8

STOP THE LEAKS

When I was about twenty-one, I did a short course to become a personal trainer.

One day, one of the trainers stood at the front of the class and started talking about money.

He said earning money was like turning on a tap over a bucket.

If you worked, you had one tap pouring water into the bucket.

If you and your partner both worked, you had two.

The more you earned, the faster the water flowed.

That part was easy enough to understand.

Then he said most people had a massive hole in the bottom of the bucket.

All the money pouring in was flowing straight back out again.

The hole was made up of rent, mortgage payments, rego, insurance, car repayments, shopping, eating out, holidays and every other expense that followed people around.

It didn't matter whether someone earned \$35,000 a year or \$500,000 a year.

If the hole was big enough, the bucket would always stay empty.

Their first job was to block as much of the hole as possible.

Once they slowed the water escaping, the bucket could begin to fill.

Then they could start adding extra taps.

The fewer leaks you had and the more taps you added, the faster the bucket filled.

I remember sitting there thinking:

That is brilliant.

It was another simple idea about money that hit me hard enough to change the way I looked at it.

And once again, I thought it was amazing, moved on with my life and ignored nearly all of it.

Looking back now, it physically hurts.

By twenty-one, I had already been given most of the foundations.

Mal had shown me it was okay to be responsible with money.

The 3 Grand Plan had shown me I could save towards a clear target.

The trainer had shown me that earning more wouldn't help much if all the money kept leaking back out.

I had the pieces.

It still took me until I was about twenty-five to put them together into a system I could actually use.

Once the 5 Grand Plan was running, the bucket lesson came back to me.

If I wanted to improve each round, I couldn't only focus on the money going in.

I had to look at what was leaking out.

Find Every Bill

The first step is to work out what you are actually paying for.

Not roughly.

Not what you think you are paying.

Write down every bill.

Rent or mortgage.

Electricity.

Water.

Gas.

Phone.

Internet.

Insurance.

Rego / car registration.

Streaming services.

Gym memberships.

Loan repayments.

Anything else that regularly takes money from you.

Then work out what each expense costs across a full year.

If it is monthly, multiply it by twelve.

If it arrives every six months, multiply it by two.

If it is annual, use the full amount.

Add everything together, then divide it by fifty-two.

That gives you the real weekly cost.

As I mentioned earlier, this was one of the parts missing from my first rounds of the 5 Grand Plan. I had money in the drawer, but I hadn't properly separated the money I would need for larger bills.

Once I knew the true weekly cost, I could put that amount aside every payday.

The bills stopped feeling like surprises.

They were still annoying.

They just weren't unexpected.

Your rego—or car registration—and other recurring bills don't appear out of nowhere.

You know they are coming, so you can prepare for them.

Question Every Expense

You've already heard some of these questions in the story. This is where you run them across the whole list.

Ask yourself:

Do I still need this?

Do I still use it?

Can I get it cheaper?

Can I change providers?

Can I cancel it completely?

You don't have to remove everything you enjoy.

The goal isn't to sit in a dark house eating plain rice while staring proudly at your bank balance.

The goal is to stop paying for things that don't matter to you.

A lot of people will spend hours trying to earn an extra twenty dollars but won't make a ten-minute phone call that could save them twenty dollars every week from now on.

That is why recurring expenses matter so much.

If you save twenty dollars once, you have twenty dollars.

If you remove twenty dollars from a weekly expense, you save more than a thousand dollars every year.

You fix the leak once.

Then the money keeps staying in the bucket.

Look at What You Own

Sometimes the leak isn't a subscription or phone plan.

Sometimes it is sitting in your driveway.

Selling something you don't use can give you money immediately.

More importantly, it can stop the rego, insurance and maintenance costs from coming back every year.

That is the part people sometimes miss.

Selling something doesn't only give you money once.

It can stop that thing taking money from you for years.

Cars, boats, trailers and other toys can be great when you use them and they matter to you.

But when they mostly sit there, they become expensive decorations.

Everything you own has a cost.

Sometimes getting ahead isn't about buying something that will make you money.

Sometimes it starts with getting rid of something that keeps taking it.

Check the Everyday Leaks

After the major bills, look at what disappears during a normal week.

Coffee.

Lunch.

Takeaway.

Drinks.

Random trips to the shops.

Small online purchases.

None of those things necessarily feels expensive on its own.

That is why they are easy to ignore.

A coffee here and a bought lunch there don't feel like the reason you can't save.

But when something happens five days a week, every week, it stops being small.

I mentioned earlier that being a chef helped because I could eat at work.

Later, when I was no longer working as a chef, the free meals disappeared.

That meant I had to adjust.

Meal preparation became more important.

These days, I often make two batches of stew on Sunday.

One is for lunches and the other is for dinners.

Eventually, I get sick of stew and cook something else.

The exact meal doesn't matter.

The point is that the food is already there when I need it.

If lunch is sitting in the fridge, I'm far less likely to buy something.

Use whatever advantages your life gives you.

Then adjust when those circumstances change.

Don't Fix Everything at Once

When people first see all their spending written down, they can go too hard.

They cancel everything.

They decide they will never eat out again.

They build a massive budget with twenty different rules.

For about four days, they become the most financially responsible person in Australia.

Then it becomes too much, the whole thing falls apart and they go back to their old habits.

That isn't how I built the plan. I did it in stages.

I saved what I thought I could manage, repeated it, then improved one thing at a time.

You don't have to plug every leak in one weekend.

Start with the obvious ones.

Remove one expense you don't care about.

Reduce one bill.

Prepare a few lunches.

Then keep going.

The aim is to build a system you can continue using.

Not to make yourself miserable for ten weeks and then undo everything.

Plug the Leaks Before Adding Taps

Once you have reduced your expenses as far as you reasonably can, then it makes sense to focus harder on increasing your income.

That is when you add taps.

Extra shifts.

Overtime.

A better-paying job.

Something on the side.

Selling something.

A pay rise.

Extra income becomes far more powerful after you have learned to control the leaks.

Without a system, another tap can simply pour more water through the same hole.

This is worth repeating because I learned it the hard way in Cairns: earning more and paying cheaper rent still didn't make me save.

The strongest system does both.

Slow down the money going out.

Then increase the money coming in.

That creates the gap.

And the gap is where your savings come from.

Stopping the leaks doesn't mean never spending money.

Rent matters.

Insurance can matter.

Holidays can matter.

Eating out can matter.

The point is to make sure your money is going towards things you have chosen, not escaping through a hundred holes you have never bothered to examine.

You will never block the entire hole.

Life costs money.

But every leak you reduce gives the bucket a chance to fill.

And once the bucket is holding water, every extra tap becomes far more powerful.

CHAPTER 9

THE MONEY IS THE RESULT. THE HABIT IS THE ASSET.

When you first start the 5 Grand Plan, if you are anything like me, you are probably thinking:

Man, I can't wait to have five grand.

It is going to be awesome.

That was definitely what I was thinking.

I wasn't trying to change my relationship with money or build some lifelong financial system.

I just wanted \$5,000.

Five grand felt like the prize.

But while you are chasing the money, something else starts happening.

Every payday, you move the money first.

You learn to live on what remains.

You look harder at your bills.

You stop some of the leaks.

You begin thinking about purchases that you previously would have made without a second thought.

Slowly, the way you act around money begins to change.

That change is worth more than the first \$5,000.

The money is the result.

The habit is the asset.

Spending It Isn't Failing

After completing enough rounds of the 5 Grand Plan, I had saved about \$15,000.

Then I spent nearly all of it travelling around South-East Asia for three months.

I went through Singapore, Thailand, Laos, Vietnam and Cambodia.

The trip became crazy almost immediately.

On my first night in Thailand, I got drunk and somehow ended up being dragged into a tour shop.

They must have seen me coming.

Instead of selling me one small trip, they hit me with the grand package: three weeks of tours with almost everything they could possibly squeeze into it.

I had originally planned to head south and do Muay Thai training.

Instead, I spent the next three weeks waking up and asking:

“What are we doing today?”

I had no idea what I had paid for.

Whatever it was, there seemed to be an elephant involved.

They had me riding elephants on three separate occasions.

I wasn't sitting in one of the seats strapped to their backs.

I was sitting straight on the elephant's head with my feet hanging over the front.

We rode them down into the river and swam with them.

At the time, it was one of the best experiences of my life.

The package had cost me a heap, and I had definitely fallen for the full tourist treatment, but nearly everything they had booked turned out to be awesome.

Then I arrived in Chiang Mai hungover and wearing a pair of ten-dollar sandals I had bought at the night markets.

I found the guy running the next tour and asked:

“What are we doing now?”

“Three-day trek,” he said.

“You’ve got to be kidding.”

So off we went.

We walked and walked and walked for three days.

The sandals weren’t exactly designed for trekking through northern Thailand, but somehow they lasted the entire trip.

That was lucky because walking it barefoot would have been a lot worse.

We travelled through villages that cars couldn’t even reach.

At the beginning, I wasn’t thrilled about heading into the mountains with a hangover and cheap sandals.

By the end, I was glad I had done it.

After Thailand, I took a speedboat down the Mekong River towards Luang Prabang.

Calling it a speedboat makes it sound safer than it was.

It was basically a long canoe with a massive engine attached to the back.

There were about six of us crammed inside, along with a dog.

We had one helmet between us.

We took turns wearing it.

I was sitting beside the dog.

The engine was so loud that nobody could speak.

It poured rain most of the way, and we flew past rocks at what felt like eighty kilometres an hour.

It was an absolute nightmare.

When we finally reached Luang Prabang, we got to hear each other's voices for the first time.

We all went out for dinner together.

Nobody even said much.

It was more like we had survived something traumatic together, and getting food was simply the next step.

From there, I travelled through places including Hanoi and Sihanoukville before eventually heading home.

On paper, I had gone from having about \$15,000 to having almost nothing again.

Some people might say I had undone all my hard work.

I don't see it that way.

I could remember exactly where the money had gone.

It had taken me through five countries.

It had put me on the head of an elephant in a river.

It had dragged me through the mountains in ten-dollar sandals.

It had fired me down the Mekong in a canoe with six strangers, one helmet and a dog.

That was completely different from the way I used to spend money.

Before the 5 Grand Plan, my pay disappeared through drinks, cigarettes, eating out and whatever else was happening at the time.

A few months later, I would have nothing left and barely remember what I had spent it on.

This time, I had deliberately saved the money and deliberately spent it on something I really wanted.

That was the point.

The trip took the money.

It didn't take the habit.

I came home with less cash, but I still knew what to do on the next payday.

I could start another round and build it again.

Saving \$15,000 once was useful.

Knowing how to create another \$15,000 was far more powerful.

Although next time, I might stay out of the tour shop on the first night.

The Plan Changes Who You Are

Before the plan, having a few thousand dollars felt like a rare event.

If I somehow ended up with that much and then spent it, who knew when I would ever have it again?

The plan changed that.

I stopped seeing money as something that occasionally appeared if I got lucky.

I began seeing it as something I could build.

I've used that same basic system ever since.

I've used it for holidays, cars and our wedding.

I've used it to build house deposits.

The goals, the amounts and our circumstances changed. The system kept working.

The first round feels like a challenge.

You count the weeks, watch the balance and hope you can make it to the end.

The second round proves the first one wasn't a fluke.

After enough rounds, moving money on payday no longer feels strange.

It becomes what you do.

You stop looking at your whole pay as spending money.

You stop waiting until the end of the week to see what is left because you already know how that story ends.

Before the plan, spending was automatic and saving was something I hoped would happen.

After repeating the plan enough times, saving became automatic and spending became something I thought about.

I hadn't become perfect with money.

I still liked holidays, cars, nice meals and things that made life more enjoyable.

The difference was that those things now had to fit around the system.

I had become someone who could have money sitting there without immediately needing to get rid of it.

That was a completely different version of me from the guy who used to blow nearly everything before the next payday.

The Plan Isn't Punishment

In the early rounds, I always wanted to beat my previous result.

If I had saved \$5,000, I wanted to save \$5,100.

Then \$5,200.

I looked for bills I could reduce and extra money I could earn.

That challenge helped me find my limit.

But you don't have to spend the rest of your life trying to squeeze one more dollar out of every ten-week round.

Once you know what you are capable of saving, you can decide what sort of life you want the system to support.

There may come a point where keeping another \$50 each week won't improve your future as much as spending it will improve your life now.

That isn't failure.

The plan is supposed to make your life better.

It isn't supposed to become another thing controlling it.

The important part is making the decision deliberately.

There is a big difference between choosing to spend \$50 because it adds something to your life and leaking \$50 without knowing where it went.

One is a decision.

The other is a hole in the bucket.

These days, I put \$35 aside each week for a date night with my wife.

After about three months, there is roughly \$455 sitting there.

Then we go to a nice restaurant.

We don't have to feel guilty about it or wonder whether the money should have gone towards a bill.

We already gave it a job.

That job was for us to go out and enjoy ourselves.

We've also increased our grocery budget.

For years, I pushed food costs down as far as I reasonably could.

That helped while we were building the system and working towards bigger goals.

Now we allow ourselves a bit more.

We can buy nicer food.

We can take it easier on weekends.

We can go out occasionally.

That spending adds something to our lives, and we are still hitting our savings target.

That is the difference between a plan and punishment.

Punishment says you must always spend as little as possible.

A plan says you decide what matters, put money towards it and stop wasting the rest on things you don't care about.

I don't want people to complete the 5 Grand Plan and become afraid to touch the money.

Use it.

That is what it's there for.

Just try to use it for something you will remember.

I remember travelling around South-East Asia.

I remember our wedding.

Buying our homes changed our lives.

A good meal with my wife every few months adds something to our relationship.

Those things are worth spending money on.

What I wanted to stop was money disappearing on things that meant nothing to me.

The Habit Stays

You might save the whole amount and then spend it. That doesn't mean you are back at the beginning.

The balance might be back at zero, but you now know where the leaks are, what you can live on and how to build it again.

Money will come and go. The habit can stay through all of it.

The money is the result. The habit is the asset.

CHAPTER 10

THE 10 GRAND PLAN

By then, my girlfriend had become my wife.

We had actually got married in Gangnam, not long after Gangnam Style had gone crazy around the world.

We stayed in South Korea for three months and used most of the money I had saved on getting married and living over there.

When we came home, we didn't have much money left.

But we still had the habit.

My wife had finished university and started working full-time.

She had spent years watching me run the 5 Grand Plan, move money away every payday and try to beat my previous result.

Once she started earning roughly the same amount as me, she decided to join in.

We wanted to buy our first house, so it was time to start building the money again.

That was when we stopped playing separately and started working as a team.

The 5 Grand Plan had been strong when it was just me.

Adding another person who was just as committed took it to another level.

I could put away \$500 a week.

She could put away \$500 a week.

Together, that was \$1,000 a week.

Ten weeks.

Ten grand.

That was how the 10 Grand Plan was born.

One target

We thought we would need about \$20,000 for a house deposit.

That meant completing two ten-week rounds together.

Every week, we put \$1,000 away.

It was easier when both of us were working towards the same thing.

Neither of us wanted to be the person who made the other one miss the target.

We cooked at home most of the time and kept our weekends fairly cheap.

When we did go out, we would sometimes get Thai.

We would order one dish with two bowls of rice, then take a couple of hibiscus tea bags with us and drop them into the free water they gave us at the restaurant.

Cheap dinner.

Free tea.

Still felt like we had gone out.

We weren't sitting at home miserable every weekend, staring at the wall and waiting to become homeowners.

We still enjoyed ourselves.

We just found cheaper ways to do it because the house mattered more.

That's much easier when both people agree on the goal.

If one person is trying to save while the other keeps spending as usual, it can start feeling like a fight.

But we were in it together.

Every week, another \$1,000 went away.

After ten weeks, we had saved \$10,000.

We thought we were halfway to the deposit.

Then, almost by accident, things moved much faster than we expected.

Old Stevo

One day, while driving back to our apartment, we passed a sign advertising houses for sale.

There was a phone number on it, so we gave it a call.

A salesman named Steve answered and made an appointment to meet us on Saturday.

We went to see him and told him our budget was about \$388,000.

This was in 2015.

Steve told us the houses advertised on the sign had already been sold.

Then he said he had some more up the road, but they cost a bit more.

I remember thinking, Here we go.

Old Stevo is about to hit us with the hard sell.

No thanks, Stevo.

But he told us to follow him.

The other houses were only about five minutes away, so we thought we might as well have a look.

We followed him up the road and arrived at a block of four houses that were still being built.

They were about ten weeks away from being finished.

We walked through one of them and thought it was amazing.

It was new.

It was clean.

Everything would be finished and ready for us to move straight in.

It didn't have much of a yard, but it gave me a bit of the same feeling I had when I first saw Mal's house as a kid.

It felt properly nice.

It felt like something I never expected to own.

Then we found out that, with the first-home buyer support available to us and the way the purchase was structured, we only needed a \$10,000 deposit.

We already had it.

Old Stevo probably thought he was the greatest salesman in Queensland.

It must have been one of the easiest sales of his life because we both basically said yes on the spot.

We had gone from thinking we were halfway towards the deposit to finding out we could buy a house immediately.

That was exciting.

It was also terrifying.

We were still young.

We had never bought property before, and there were plenty of things that could have gone wrong.

But sometimes being young helps because you don't have enough experience to think of every possible disaster.

We had the deposit.

We could afford the payments.

We liked the house.

So we went for it.

It turned out to be one of the best decisions we ever made.

We lived in that house for the next nine years.

Another ten weeks

The house was still about ten weeks away from being finished.

Conveniently, we already knew what we could do in ten weeks.

So we ran the 10 Grand Plan again.

By the time the house was ready, we had saved another \$10,000.

We used that money for the things the new house still needed.

The front section of the fence was missing.

The windows needed coverings.

We needed a new fridge.

The first \$10,000 gave us the deposit.

The second \$10,000 meant we could pay for those things without immediately going backwards or putting them on credit.

The first round helped us buy the house.

The next round helped us turn it into our home.

Ready when it mattered

We hadn't started saving because we knew that particular house was waiting for us.

We had never met Steve.

We hadn't seen the sign.

We didn't know that \$10,000 would be enough for us to get started.

We just knew we wanted a house and needed to begin saving.

That is one of the biggest advantages of having money ready.

Opportunities don't always arrive at the exact moment you planned for them.

Sometimes you need to be ready before you know what the opportunity will be.

If we had driven past that sign with nothing saved, we probably would have kept driving.

Maybe we still would have called and looked through the house, but we couldn't have done anything about it.

The \$10,000 gave us the ability to say yes.

Years earlier, Mal had shown me that if you didn't waste everything, you had choices when something important came along.

Now I could see it happening in my own life.

At fifteen, the 3 Grand Plan helped me buy a boat.

At twenty-five, the 5 Grand Plan helped me stop living from payday to payday.

Now the 10 Grand Plan had helped my wife and me buy our first house.

The same basic system kept growing with my life.

Working as a team

In our case, the numbers were simple because my wife and I were earning about the same amount.

We each put in roughly \$500 a week.

But working as a team doesn't always mean both people contribute exactly the same amount.

One person might earn more.

One person might work fewer hours, study, look after children or carry different expenses.

The important part isn't making the contributions perfectly equal.

The important part is agreeing on the goal and building a plan that works for both people.

We happened to be able to save \$1,000 a week together.

For another couple, it might be \$300.

For someone doing the plan alone, it might be \$100, \$500 or \$1,000.

The amount changes.

The system doesn't.

Choose the target.

Move the money first.

Keep going until you reach it.

Having my wife join the plan did more than double the amount we could save.

It made the goal feel shared.

We were no longer vaguely talking about buying a house one day.

Every payday, we were doing something that moved us closer.

The hibiscus tea bags didn't buy us the house.

Neither did splitting one Thai dish.

No single cheap decision made the difference.

It was the fact that we had agreed on what mattered and kept choosing it every week.

Ten weeks gave us the deposit.

A phone call introduced us to Stevo.

Another ten weeks gave us the money to finish setting up the house.

Then we moved in.

The plan kept going

Buying the house didn't mean the plan was finished.

Our expenses changed immediately.

We now had a mortgage and all the other costs that came with owning a home.

We couldn't pretend our old numbers still worked.

So we adjusted them.

The saving amount changed, but we kept moving money away every payday.

We created separate accounts for groceries, fuel, bills, the mortgage and everything else we needed to cover.

Eventually, we automated the whole thing.

But that came next.

For now, we had completed two 10 Grand Plans in twenty weeks.

The first helped us buy the house.

The second helped us move into it without immediately filling it with debt.

The 5 Grand Plan had taught me what I could do alone.

The 10 Grand Plan showed us what we could build together.

CHAPTER 11

THE GROWN-UP TIN

After we bought our first house, my wife and I kept running the plan together.

Our saving target changed because we now had a mortgage and all the other costs that came with owning a house, but the habit stayed the same.

The money still needed somewhere to go before we had the chance to waste it.

By then, the little red safe and the drawer full of cash were gone.

The system had grown up.

I had created separate bank accounts for nearly everything.

Groceries.

Fuel.

Bills.

Mortgage payments.

Shares.

Savings.

Both of our wages were paid into one account, and our savings went into the offset account.

Every dollar had a job.

The only problem was that I was still moving all of it manually.

Every Thursday morning, I would wake up, open the banking app and start transferring money.

The correct amount went into groceries.

The correct amount went into fuel.

Money went into the bills account, towards the mortgage, into shares and into the offset.

I kept transferring until the account our wages landed in had exactly zero dollars remaining.

Not ten dollars.

Not fifty dollars sitting there just in case.

Zero.

I liked knowing there was nothing left without a job.

If money stayed in the wages account, it could make us feel like we had more available than we really did.

Once the balance returned to zero, there was no confusion.

The groceries were covered.

The fuel was covered.

The bills were covered.

The mortgage was covered.

The savings had already happened.

Whatever was sitting in each account was available for that purpose.

It was the same principle I had used when I was fifteen.

Back then, I put \$300 into the red safe and lived on what remained.

When I started the 5 Grand Plan, I took \$500 out in cash, put it into a drawer and lived on what remained.

Now I was doing the same thing with a banking app and several different accounts.

The technology had changed.

The principle hadn't.

Every Thursday Morning

I manually moved that money every Thursday morning for about two years.

Two years.

Every payday, I opened the app and transferred the same amounts into the same accounts.

I never missed it.

Moving the money had simply become part of payday.

Then one Thursday morning, my wife saw me sitting there transferring everything.

She watched me for a moment and said:

“You know you can set that up to happen automatically, hey?”

I looked at her.

“Thanks, you could have told me that like a year ago.”

Anyway, I spent the next hour setting it all up.

From then on, every Thursday morning, the bank automatically sent the correct amount into each account.

Groceries.

Fuel.

Bills.

Mortgage.

Shares.

Savings.

Everything happened without me touching it.

I remember thinking, We've come a long way from putting cash in a tin.

For the first little while, I actually missed doing the transfers.

There was something satisfying about moving the money myself and watching the wages account return to zero.

It felt like I was actively managing everything.

But the automatic system did exactly the same job.

The money still went to the correct accounts.

The wages account still ended up at zero.

The savings still happened.

The only difference was that I no longer had to repeat a job I had already done hundreds of times.

The manual system had worked.

Automation took the effort out of it.

The Digital Tin

The red safe worked because it created distance between me and the money.

Once the cash went into the safe, I treated it as gone.

The drawer worked the same way.

I moved the \$500 away on payday and lived on what remained.

The automatic transfers were the grown-up version of the tin.

The money still disappeared before we could spend it.

It just disappeared electronically.

I had already worked out where everything needed to go.

The bank handled the repetitive part.

That was one of the most important improvements I made to the system.

Not because I had been missing transfers.

I had moved the money properly every Thursday for about two years.

The habit was already there.

Automation took something that was working and made it almost effortless.

I had made the decisions.

The bank repeated them for me.

Outsmart Yourself

I've learned that I don't make the same decisions in every mood or at every point in the week.

Sensible Scotty can make a good plan.

Hungry Scotty wants food immediately.

Tired Scotty can't be bothered cooking.

Payday Scotty can look at a bank balance and temporarily feel richer than he really is.

They are all me.

They just don't make the same decisions.

For someone who hasn't always had much self-control, it helps to understand that.

Instead of expecting myself to make the right choice every time, I try to make the choice earlier, while I am in the right frame of mind.

Hungry Scotty is a good example.

If he comes home tired and there is no food ready, he will happily buy takeaway or spend far more than necessary because he wants something immediately.

So I make the decision for him before he arrives.

I cook the food earlier.

I put it in the fridge.

Then, when Hungry Scotty turns up, the easiest option is already sitting there waiting for him.

I'm not asking him to be disciplined.

I'm removing most of the decision.

The automatic transfers do the same thing with money.

The money moves as soon as we are paid.

By the time Payday Scotty looks at the account, the bills, mortgage, groceries and savings have already been handled.

There is no large balance sitting there pretending to be available.

The sensible decision has already been made.

Make Yourself a Bill

Another trick I used was treating the \$500 like a bill.

When the electricity bill arrives, you pay it.

When the rent is due, you pay it.

You don't normally look at the rent money and think:

I might use this for something else this week.

The money is already spoken for.

So I started thinking about my savings the same way.

The \$500 was another bill that had to be paid on payday.

The only difference was that instead of paying the money to a landlord, bank or electricity company, I was paying it to myself.

Once I paid that bill, the money was gone.

Not actually gone, obviously.

It was sitting in my savings.

But as far as the spending version of me was concerned, it was no longer available.

Another way to think about it is to pretend your rent is higher than it really is.

If your rent is \$200 a week and you want to save \$500, pretend your rent is \$700.

Two hundred goes to the landlord.

The other \$500 goes to you.

Treat the whole \$700 as rent money.

It has to be paid.

That little trick also gave me practice for buying a house.

I was already learning to live while a larger amount left my hands every week.

That doesn't mean saving \$500 proves you can afford a mortgage that costs \$500 more.

Owning a house also comes with rates, insurance, maintenance and plenty of other expenses.

But it does show you what life feels like without that money.

You have practised the payment before taking on the loan.

Don't wait until the end of the week and hope you feel like saving.

Make yourself a bill.

Pay it on payday.

Then live on what is left.

Hide It From Yourself

Another way to make this easier is to use a savings account you can't see on the main screen of your banking app.

Some banks let you hide an account from your normal view.

The money is still there.

You can still get to it if you genuinely need it.

But you aren't staring at the balance every time you open the app and thinking about what you could buy with it.

Once I moved the money and hid the account, it looked like the money was actually gone.

That was the point.

The red safe worked because the money was out of my hands.

The drawer worked because the money was out of my wallet.

A hidden savings account does the same thing electronically.

Sometimes the easiest way to stop yourself spending money is to stop reminding yourself that it is there.

Thanks, Drunk Scotty

Even when I was younger, broke and going out clubbing, I occasionally used a much rougher version of the same idea.

Sometimes, at the end of a big night, Drunk Scotty would stash a hundred-dollar note in the pocket of my going-out jeans.

Don't ask me where the hundred dollars came from.

I think that was between Drunk Scotty and the nightclub.

I would wake up the next day with no memory of doing it.

Then, the following weekend, I would put the jeans back on, stick my hand in the pocket and find the hundred dollars.

Shit yeah.

Thanks, Drunk Scotty.

It was hardly an advanced financial system.

But the principle was there.

One version of me had put something aside for another version who would need it later. Drunk Scotty had accidentally looked after Future Scotty.

Prepare the food before you are hungry.

Set aside the bills before they arrive.

Pay yourself before the money feels available.

Make the important decision while you are thinking clearly.

Then make it harder for yourself to stuff it up later.

You don't need to become perfectly disciplined.

You need to know your weaknesses well enough to build around them.

Decide Once

People often think being good with money means making good decisions every day.

Sometimes it does.

But many of the best changes we made came from making one good decision and setting things up so we didn't need to keep making it.

Changing to a cheaper phone plan was one decision. Setting up automatic transfers was another.

Each decision kept helping us afterwards.

Once you have a system set up and working, there is no point doing the same job over and over again.

Move on to the next problem and get that set up too.

Once we knew what each account needed, there was no reason for me to keep manually moving the same amounts every Thursday.

The bank could do it.

Fix it once where you can.

Then let the system keep doing the work.

Give Every Dollar Somewhere to Go

The separate accounts also made it easier to understand what we could actually afford.

The grocery account was for groceries.

The fuel account was for fuel.

The bills account was for bills.

The mortgage money was waiting when the payment was due.

The savings sat in the offset.

We didn't need to look at one large balance and try to remember how much of it had already been spoken for.

That had never worked well for me.

A large balance could make it look like there was plenty of money available.

Then the rego, insurance and electricity bills would arrive and remind me that most of it already had a job.

The separate accounts made those jobs visible.

If the grocery account was getting low, we knew we needed to take it easier until the next transfer.

If the bills account was building up, that didn't mean we had extra spending money.

It meant the money was waiting for expenses we knew were coming.

The name on the account told us what the money was for.

Every dollar could only have one job.

The System Still Needs Checking

Automation doesn't mean setting everything once and ignoring it forever.

Life changes.

Bills increase.

Income changes.

Mortgages change.

Groceries become more expensive.

You might change jobs, move house, have children or take on a new expense.

The automatic transfers can only follow the instructions you have given them.

When your circumstances change, the instructions need to change too.

Whenever one of us received a pay rise, we looked at the system again.

Had our bills increased?

Did the grocery account need more?

Could we raise the savings amount?

Did we want to put more towards the mortgage or shares?

We didn't automatically start spending more just because more money was coming in.

The extra money needed a job.

Sometimes that job was increasing our savings.

Sometimes it was covering a higher expense.

Sometimes it was making life a little easier.

The transfers happened automatically, but the system wasn't mindless.

We still checked it whenever life changed.

Take the Effort Out

At the beginning, moving the money manually was useful.

It helped build the habit.

It made me pay attention to where every dollar was going.

It showed me exactly how the system worked.

But after repeating it every Thursday for two years, I didn't need the practice anymore.

The habit had stuck.

Continuing to do everything manually was just extra work.

Automation allowed the plan to keep running without requiring us to think about it every payday.

Pay came in.
The money moved.
The accounts filled.
The wages account returned to zero.
Then we lived on what remained.
That is basically how it has stayed ever since.
The account names and amounts have changed.
Some expenses have increased.
Some have disappeared.
Our goals have changed as our lives have changed.
But every payday, the money still goes where it needs to go.
That is what helped turn the plan from a ten-week challenge
into something we could continue using for years.
We've come a long way from the old red safe.
The tin became a drawer.
The drawer became separate bank accounts.
My Thursday-morning transfers became automatic.
Each version looked different, but they all worked for the same
reason.
Make the decision while you are thinking clearly.
Give the money somewhere to go.
Move it before the spending begins.
The technology changed.
The habit stayed.

CHAPTER 12

LIVE CHEAP. BUY ASSETS. REPEAT.

Buying our first house was a massive moment for my wife and me.

For years, I had used the plan to save for things I wanted.

The boat.

Travel.

Our wedding.

Those things gave me some great memories, and I don't regret spending the money on them.

But the house was different.

We had used the same basic system to buy something that could improve our lives for years.

That changed the way I looked at saving.

The money was no longer only helping us buy things.

It could help us buy assets.

I didn't suddenly become an expert investor.

I didn't have a twenty-year strategy mapped out, and I had no idea where any of it would eventually lead.

I just knew we had found a process that worked.

Live below what we earned.

Move the money first.

Build a deposit.

Buy something useful.

Then start again.

That became the next version of the plan.

Live cheap.

Buy assets.

Repeat.

The Investment Property

After buying our first home, we kept saving.

The amount changed because we now had a mortgage and all the other costs that came with owning a house.

We couldn't save at exactly the same rate forever.

But the habit stayed.

The bills were covered.

The mortgage was covered.

The savings kept building in the background.

Eventually, in 2022, we had enough to buy an investment property.

It was a nice townhouse in Cairns for \$260,000.

Plenty of people thought we were crazy for paying that much for a townhouse in Cairns.

My wife had somehow found it off-market.

She thought it looked good, the rent was strong and the numbers seemed to work.

So we went for it.

Buying the investment property didn't feel as dramatic as buying our first home.

The first house had felt almost impossible until the day we discovered the deposit we had already saved was enough to buy it.

This time, we knew the process.

Save the money.

Work out what we could afford.

Buy the property.

Then begin again.

That didn't mean there was no risk.

Taking on another loan was a serious decision.

There were repayments, insurance, maintenance and plenty of things that could go wrong.

Property wasn't free money.

But we had spent years creating a gap between what we earned and what we spent.

That gap gave us room to move.

The deposit hadn't appeared through luck.

We had built it through hundreds of ordinary paydays.

No single week felt life-changing.

The money simply moved into the correct accounts again and again until there was enough to do something with it.

By then, the process didn't feel particularly exciting.

It felt normal.

That was probably a good thing.

A financial system doesn't need to feel exciting every week.

It just needs to keep working.

The Slow Part

This is the part of building wealth that doesn't always make it into books.

Most of it is slow.

There was no morning when we woke up and suddenly felt wealthier.

We still go to work.

We still pay bills.

Cars still have problems.

Groceries still have to be bought.

The houses still need things fixed.

Interest rates change.

Some weeks, it feels like we're making good progress.

Other weeks, it feels like the money is barely moving.

But the system keeps running.

Pay comes in.

The money moves.

We live on what remains.

Over time, the mortgages have come down, the properties have changed in value and our savings and investments have grown.

Then, in 2023, we bought another house for \$535,000.

People sometimes hear that someone owns several properties and imagine they must be rich.

That isn't how it feels to us.

We still have mortgages.

We still need our jobs.

We still drive older cars, eat at home and think about what things cost.

Nobody can see the houses when they look at us.

We don't drive them around.

We don't wear them to the shops.

Most of what we've built is invisible.

From the outside, not much has changed.

Behind the scenes, we own more and owe less than we used to.

That's good.

But it still feels like we're building.

Looking Back

There was no single breakthrough that changed everything.

It was years of small decisions.

Keeping an older car.

Eating at home.

Moving money before we could spend it.

Not upgrading our lifestyle every time our income increased.

Giving extra money somewhere useful to go.

Saving another deposit.

Buying another asset.

Then starting again.

It didn't feel impressive while we were doing it.

It mostly felt like normal life.

To be honest, it still does.

Then one day, I added everything up.

By thirty-nine, the combined value of our properties, savings and investments, after subtracting what we still owed, had passed a million dollars.

That is what net worth means.

It didn't mean we had a million dollars sitting in the bank.

We still had mortgages and still went to work on Monday.

But the number was difficult to believe.

The fifteen-year-old who couldn't hold onto his pay for longer than about thirty minutes had somehow helped build a net worth of more than a million dollars.

It didn't feel like we had suddenly become rich.

It felt more like looking back and realising we had travelled much further than I thought.

We hadn't arrived.

We still haven't.

But we're a long way from where we started.

It Didn't Happen in Ten Weeks

The 5 Grand Plan didn't turn us into millionaires in ten weeks.

That would be ridiculous.

It didn't happen because I discovered some brilliant financial secret.

I didn't make one perfect investment.

I didn't stumble across a massive amount of money.

What the plan did was teach me how to hold onto money.

It helped us build the first deposit.

Then another.

It taught us to live below what we earned and send the difference somewhere useful.

It stopped every pay rise from automatically becoming more spending money.

Most importantly, it gave us a system we could keep using while the years passed.

Property values contributed to the result.

So did the mortgage repayments, savings and investments we made along the way.

But none of it could have started if we had continued spending everything we earned.

No single ten-week round built what we have.

Repeating the same basic system for years helped us build something.

That is the strange thing about starting small.

At the time, it can feel like you're barely moving.

Then you look back and realise how far you've gone.

You might still have a long way to go.

But you're no longer where you started.

The Assets Can Be Different

Property became a major part of our story.

That doesn't mean everyone following the 5 Grand Plan should buy property.

I'm not qualified to tell people what they should invest in.

I can only tell you what my wife and I did and what has worked for us so far.

Your path might involve property.

It might involve shares.

It might involve superannuation, a business or paying off your home faster.

It might begin with clearing high-interest debt and building enough savings to feel secure.

Those decisions depend on your income, responsibilities, goals and personal circumstances.

There are qualified people and other books that can help you make those decisions when you reach that point.

This book comes before that.

Its job isn't to tell you which property to buy or which investment will perform best.

Its job is to help you stop your money disappearing and start building something you can eventually put to work.

The asset can change.

The first step stays the same.

Create a gap between what comes in and what goes out.

Protect that gap.

Then use it deliberately.

That was what the plan gave us.

It gave us money we could use to build our future instead of watching it disappear.

Keep Living Your Life

Building for the future didn't mean we stopped enjoying ourselves.

We still travelled.

We got married.

We bought cars.

We went out for meals.

We spent money on things that mattered to us.

The difference was that we planned for them.

We didn't need to choose between enjoying our lives and building our future.

We needed to stop wasting money on things we didn't care about so we could afford both.

Sometimes we pushed the savings hard because we had a major target.

Other times, we eased back and gave ourselves more room to enjoy the present.

The system was there to support our lives.

Our lives weren't there to serve the system.

We haven't reached a point where the plan no longer matters.

We're still using it.

Move the money first.

Cover the bills.

Build the savings.

Use the money deliberately.

Then repeat.

It started with a rusty boat and a little red safe.

Then it became five grand in a drawer.

Then separate bank accounts.

Then automatic transfers.

Then a house.

Then an investment property.

Then another house.

The amounts became larger as our lives changed.

The principle never really did.

We haven't finished.

We're still doing it.

Live cheap.

Buy assets.

Repeat.

CHAPTER 13

YOUR FIRST ROUND

You've seen what the 5 Grand Plan did for me.

Now it's time to work out what your version looks like.

It doesn't have to be the 5 Grand Plan.

It might be the \$500 Plan.

The 1 Grand Plan.

The 3 Grand Plan.

Whatever works for your life.

The number can change.

The system doesn't.

Choose the strongest amount you think you can put away each payday.

Move it first.

Live on what remains.

Do it for ten weeks.

That's your first round.

The number should push you, but it still needs to be possible.

Don't miss rent, ignore bills or go without something you genuinely need just so you can say you hit a bigger target.

A smaller plan you finish is better than a massive one that falls apart after two weeks.

And don't expect your first round to be perfect.

It probably won't be.

You might find a bill you forgot about.

You might have to take some money back out.

You might realise you aimed too high.

That's fine.

If you aimed for \$5,000 and finished with \$4,300, you didn't fail.

You saved \$4,300.

That's now your first result.

You know more than you did ten weeks ago, and you can use that to make the next round better.

Give the Money a Reason

It helps to have a reason for doing it.

A holiday.

A car.

A wedding.

A house deposit.

Something you actually want.

When I was fifteen, I had Solly's boat sitting there waiting for me.

I knew exactly why I was putting the money away.

The boat made it easier to say no to smaller things because I knew what I was saying yes to instead.

Your reason doesn't have to be exciting, though.

If you're living from paycheque to paycheque and have nothing sitting there when something goes wrong, your first goal might simply be to build a bit of breathing room.

Maybe \$500.

Maybe \$1,000.

That might not sound as exciting as a boat or a holiday.

But the first time a bill turns up and you can just pay it, you'll understand why it matters.

Don't Go Back to Zero

After my wife and I got married in Korea, we spent three months living and travelling over there.

By the time we came home, we were basically starting again.

I don't remember exactly what we had left, but it would have been less than \$1,000.

My wife still had her job.

I didn't have one waiting for me, but I was a chef in Cairns and finding work usually wasn't too difficult.

We knew we could rebuild.

But this time, starting again felt different.

It was like:

Shit.

We have to do all that again.

Our bills account had been neglected while we were away.

Then we had car trouble and a few other things came up.

Every time the balance started moving in the right direction, something seemed to knock it back again.

Eventually, we made it back to \$10,000.

My wife looked at me and said:

“That sucked. We shouldn’t do that again.”

Fair point.

Until then, I had treated savings as money we could build, spend and then build again.

And for things like holidays, cars and our wedding, that had worked.

But this time we realised we needed some money underneath all of that.

Money that stayed there.

For us, that number became \$10,000.

It wasn’t holiday money.

It wasn’t car money.

It wasn’t there because we felt like buying something.

It was there so we didn’t have to start from zero again.

I think of it now as a financial floor.

Yours doesn’t need to be \$10,000.

It might start at \$500.

Then \$1,000.

Maybe eventually it becomes a month of normal expenses.

The number is up to you.

The important part is that once you’ve built some breathing room, try not to keep sending yourself all the way back to zero.

Expect Bad Weeks

Some weeks are going to be shit for saving.

That's life.

I think you should push yourself with the plan.

If your target is \$500, try to hit the \$500.

That's the point.

But sometimes things happen that you can't avoid.

The car needs fixing.

Something breaks at home.

A bill turns up bigger than expected.

And sometimes it isn't an emergency at all.

Sometimes something comes up that you actually want to spend money on.

That doesn't mean the plan has failed.

Sometimes it shows you just how much your position has already changed.

If you've always lived from paycheck to paycheck and a \$700 bill turns up, that could normally be a disaster.

But if you've already built some savings and you can pay it straight away, think about what just happened.

Yes, the bill cost you \$700.

Yes, it might slow down your plan.

But you had the money.

That's a win.

My wife and I actually handle these weeks differently.

I'm still not sure which way is better.

This year, a lot of my friends and I are turning forty.

Which is crazy.

What's even crazier is that I've known some of these guys since we were about three years old.

That's around thirty-seven years.

So over the last six months, there have been a few fortieth birthdays.

That means dinners, drinks, presents and spending a bit more than we normally would.

The way I like to handle it is pretty simple.

I decide how much I'm happy to spend, take it out of money we've already saved, and keep the normal payday system running.

If I'm supposed to save \$500 that week, I still save the \$500.

Then I take the birthday money from savings.

My thinking is that the money is there to be used for things that matter, and I don't want to break the saving habit.

My wife goes the other way.

She would rather leave the money we've already saved alone.

So if we want an extra \$400 that week, she would take it from the next pay.

Instead of saving \$500, maybe we save \$100.

Then next payday, we go straight back to normal.

Her thinking is:

Once it's saved, leave it saved.

I can see the logic in both.

My way protects the saving target.

Her way protects the money we've already saved.

I'll let you decide which one works best in your household.

Although, from my experience, this might be one of those times where you're better off just letting your wife choose.

Either way, the one thing I'd try to avoid is turning one expensive week into an excuse to stop completely.

If you normally save \$500 and one week you can only manage \$100, save the \$100.

Then get back to it next payday.

One bad week doesn't ruin the round.

And if something goes wrong and you already have enough money sitting there to deal with it, remember where you might have been before you started.

That's exactly why you're doing this.

Start With Ten Weeks

You don't need to sort out your entire financial life before you start.

You don't need the perfect budget.

You don't need to understand investing.

And you definitely don't need to wait until you earn more.

Just give yourself ten weeks.

See what happens.

At the end, count what you built.

Maybe you spend it on the thing you were saving for.

Maybe it becomes the start of your financial floor.

Maybe you put it towards debt.

Maybe you leave it sitting there and start another round.

The first round gives you something you didn't have before.

A result.

Then you can improve it.

After enough rounds, it stops feeling like a challenge you're doing.

It just becomes what happens when you get paid.

You don't need ten perfect weeks.

You just need to start.

Your Next Payday

Sometimes finishing is the easy part.

Starting is the bit people keep putting off.

So I don't want you to finish this book, think the plan sounds like a good idea, and then do nothing with it.

Start on your next payday.

Pick your number.

When your pay lands, move the money first.

Then do it again the next payday.

You might be one 5 Grand Plan away from having five grand.

But you could also be about five rounds away from changing the way you handle money completely.

The first time I did this, I saved \$3,000 and bought a boat.

Years later, I brought the same idea back and started saving \$5,000 at a time.

My wife joined me.

We bought our first house.

Then an investment property.

Then another house.

I've now been using some version of this plan for about fifteen years, and we've built a net worth of more than a million dollars.

None of that happened in one ten-week round.

It happened one payday at a time.

One target at a time.

One round at a time.

Your first round probably won't change your whole life.

But it might start the habit that does.

Turn the page.

Pick your number.

Move the money.

Start on your next payday.

THE 5 GRAND PLAN CHALLENGE

You have read how the plan worked for me.

Now it is your turn.

You don't have to save exactly \$5,000.

Your first target should be based on what you think your current life can handle. It doesn't need to be perfect.

That is what the first round is for.

You start with a number.

You move the money first.

You keep going for ten weeks.

Along the way, you will learn what works, what gets in the way and where your money is leaking.

Then you use what you learned to make the second round better.

The amount can change.

The system doesn't.

Most worksheets in this section have one of my own examples sitting above them, so you can see how the idea works before you write anything. Where my exact figures are not important, I have used a simple example instead.

Write in this book. That is what it is for. If you would rather not, or you want to run the plan again later, you can photocopy any page in this section. Visit the5grandplan.com.au for additional resources, tools and updates.

The Whole Thing on One Page

If you never read another word of this section, read this one.

1. Pick a number you can move away every payday.
2. Move it the day you get paid. Before anything else.
3. Live on what is left.
4. Do that ten times.
5. Whatever you finish with is your record.
6. Work out where the money leaked. Fix one or two things.
7. Go again, and beat it.

That is the entire plan.

The rest of this section is just somewhere to write it down.

Where I Am Today

Before you choose a number, write down where you are right now.

You don't have to show this to anyone.

It will feel like the least useful page in the book.

In twenty weeks it will be the one you want to look back at.

How mine would have looked, the week before I started

What is in my accounts right now: **Not much. Whatever was left, which was usually nothing.**

What I owe altogether: **Nothing much, but nothing saved either.**

What is usually left the day before payday: **\$0**

What normally happens to my pay after it lands: **Rent, then the rest goes. Beer, smokes, eating out. Gone by the weekend.**

The last time I had \$1,000 saved was: **When I was about 15, around the boat money.**

How it feels to check my balance right now: **I don't really check it. That is sort of the problem.**

Today's date

What is in my accounts right now

\$ _____

What I owe altogether (cards, loans, buy now pay later, money owed to people)

\$ _____

What is usually left the day before payday

\$ _____

What normally happens to my pay after it lands

The last time I had \$1,000 saved was

How it feels to check my balance right now — one sentence

That is your starting line.

Now pick a number.

PART ONE

START YOUR FIRST ROUND

Don't spend weeks trying to build the perfect budget before you begin.

Choose a number that feels possible but still pushes you.

You can improve the system later. That is what Part Three is for.

For now, the important thing is to get the first bit of money moving.

Step 1: Choose What You Are Saving For

How mine looked

What am I saving for? Five grand sitting there, so I stop being the guy who misses out.

Why does this matter to me? **My mates and my brother went to Thailand and I couldn't go. I didn't have enough to even think about it.**

My target amount: **\$5,000**

When I was fifteen, it was simpler than that. It was Solly's boat, and it was three grand.

What am I saving for?

Why does this matter to me?

My target amount

\$ _____

You might be saving for:

- an emergency buffer
- debt repayment
- a holiday
- a car
- a wedding
- a house deposit
- something else that matters to you

If you are living from paycheck to paycheck with no emergency money, consider making your first goal a small financial buffer.

It might start at \$500.

Then \$1,000.

The first goal is to stop starting from zero.

Step 2: Choose Your First Weekly Number

Don't overthink this part.

Look at what you normally earn, take off what you actually need to live on, and choose an amount you believe you can move away each payday.

Your first number doesn't need to be exact.

The first round will tell you whether it is too high, too low or about right.

How mine looked — Cairns, twenty-five years old

My normal weekly income: **\$780**

Then I took off what I actually had to pay:

My share of the rent: **\$130**

Food: **\$100**

Bills: **\$50**

That came to: **\$280**

Which left: **\$500**

My first weekly target: **\$500**

My first ten-week target: **\$5,000**

I didn't know whether I could actually do it. I decided that if \$500 turned out to be impossible, I would drop to \$400 a week, which was still four grand more than I had been saving. But I wanted to try for the full five first.

My normal weekly income

\$_____

Rent or mortgage

\$_____

Food

\$_____

Bills and everything else I genuinely have to pay

\$_____

That comes to

\$_____

Which leaves

\$_____

My first weekly target

\$_____

My first ten-week target

\$_____

You might choose:

Plan	Weekly amount
\$500 Plan	\$50 a week
1 Grand Plan	\$100 a week
2 Grand Plan	\$200 a week
3 Grand Plan	\$300 a week
5 Grand Plan	\$500 a week
10 Grand Plan	\$1,000 a week

My own plan

\$_____ per week

Your number should push you, but it still needs to be possible.

Don't miss rent, stop paying important bills or go without things you genuinely need just to hit a bigger number.

Start with what you think you can manage.

Then let the first round teach you the rest.

If your pay is different every week

Plenty of people don't have a normal weekly income.

Casual shifts. Hospitality. Retail over Christmas and nothing in February. Contract work. Overtime some weeks and none the next.

The plan still works. You just pick the number a different way.

Don't use your good weeks. Use your bad ones.

Look back at your last three months of pay and find your worst fortnight.

Halve it. That is roughly what you can count on in a bad week.

Set your target off that number, not off the week you got forty hours.

Then when a big week turns up, put the extra away on top.

A target you hit every week and beat sometimes is worth far more than one you miss half the time.

Example: a casual worker

My worst fortnight in the last three months: **\$1,100**

Halved — what I can count on in a bad week: **\$550**

Rent, food and bills in a bad week: **\$430**

Which leaves: **\$120**

My first weekly target: **\$100 — a bit under, so a quiet week doesn't break it**

My first ten-week target: **\$1,000**

Then anything above \$550 in a good week goes on top. Two decent weeks and you are already ahead of the target.

My worst fortnight in the last three months

\$ _____

Halved — what I can count on in a bad week

\$ _____

Rent, food and bills in a bad week

\$ _____

Which leaves

\$ _____

My first weekly target

\$ _____

In a good week, I will put this much extra away on top:

\$_____

If you are doing this with someone else

Doing the plan with someone else can make it easier to stick to.

It is not because both people have to put in the same amount, although having two incomes can help.

It is because you are both working towards the same thing, and neither of you wants to be the one who makes the other miss the target.

One of you might earn more. One might be studying, working fewer hours or carrying different expenses.

But you don't need a partner to make the plan work. I ran it on my own for years.

Whether you are doing it alone or together, the important part is the same: choose the target, move the money first and keep going.

How ours looked

What we were saving for: A house deposit. We thought we needed about \$20,000.

My weekly amount: \$500

Her weekly amount: \$500

Our weekly target: \$1,000

Our ten-week target: \$10,000

We ordered one Thai dish with two bowls of rice and took our own hibiscus tea bags to drop into the free water. Cheap dinner, free tea, and it still felt like we had gone out.

Ten weeks later, we had \$10,000, and it turned out that was the whole deposit, not half of it.

What we are saving for

My weekly amount

\$ _____

Their weekly amount

\$ _____

Our weekly target

\$ _____

Our ten-week target

\$ _____

Step 3: Decide Where the Money Will Go

How mine looked

Where the money went: Cash, straight into a drawer.
Later a separate account. Later again, the offset.

My payday: Thursday

How I moved it: Manually at first. I did it by hand every Thursday morning for about two years before I automated it.

When I was fifteen it was a little red money safe my mum gave me for my birthday. It works the same either way. The point is that it leaves your hands.

I will move the money into:

- ☐ A separate savings account
- ☐ My mortgage offset account
- ☐ A debt repayment
- ☐ Another account: _____

My payday or transfer day

My start date

My ten-week finish date

I will move the money:

☐ Manually ☐ Automatically

Move the money as soon as you are paid.

Don't wait until the end of the week to see what is left.

You already know how that usually ends.

Two things that make this easier:

☐ I have hidden the savings account from the main screen of my banking app

☐ I have told one person I am doing this

The first hides the money. The second makes it harder to quietly stop.

Step 4: Complete Your First Ten-Week Round

This table is the round.

Fill in one line every payday and you have done everything the plan asks of you.

There is also a page for each week after it, if you want more room to write. Use them or don't. The table is the bit that counts.

Week	Weekly target	Amount moved	Money taken back out	Running total	Done
1	\$	\$	\$	\$	☐

Week	Weekly target	Amount moved	Money taken back out	Running total	Done
2	\$	\$	\$	\$	☐
3	\$	\$	\$	\$	☐
4	\$	\$	\$	\$	☐
5	\$	\$	\$	\$	☐
6	\$	\$	\$	\$	☐
7	\$	\$	\$	\$	☐
8	\$	\$	\$	\$	☐
9	\$	\$	\$	\$	☐
10	\$	\$	\$	\$	☐

My original ten-week target

\$_____

My actual result

\$_____

If you aimed for \$5,000 and finished with \$4,300, you didn't fail.

You saved \$4,300.

That is your first record.

Now you can work out how to beat it.

Your Ten Weeks

One page per payday, if you want the room.

If the table back in Step 4 is enough for you, that is completely fine. Skip these and go straight to Part Two.

If you do use them, fill each one in the day the money moves.

Before you start, one thing.

Some weeks are going to be shit for saving.

The car needs fixing. Something breaks. A bill turns up bigger than you expected.

You don't need to panic or start the round again.

If your target is \$500 and one week you can only manage \$100, save the \$100.

The number at the end just comes out lower.

That is your record.

Then you go again and beat it.

The only thing that actually ruins a round is deciding one bad week is a reason to stop.

Here are two examples from the way my first round worked. One went to plan. One didn't.

A week that went to plan

Week 5

Payday date

Thursday

Amount I moved this week

\$500

Money I had to take back out

\$0

Running total

\$2,500

Did I move the money before I spent anything?

Yes

Anything worth remembering about this week

The boys went out. Going into town from our place means paying for a taxi home, so I didn't. Easier than it sounds.

A week that didn't

Week 8

Payday date

Thursday

Amount I moved this week

\$500

Money I had to take back out

\$380

Running total

\$3,620

Did I move the money before I spent anything?

Yes

Anything worth remembering about this week

Rego turned up. I still moved the \$500, then took the \$380 back out of the drawer to pay it. Annoying. But I had it, which is the whole point.

That second week is not a failure.

It is the round doing exactly what it is supposed to do.

The number came out lower. That became the record. Then I beat it.

Week 1

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$ _____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 2

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$_____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 3

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$_____

Money I had to take back out

\$_____

Running total

\$_____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 4

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$ _____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 5

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$ _____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Halfway. Have a look at the running total. Ten weeks ago that number did not exist.

Week 6

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$ _____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 7

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$ _____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 8

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$ _____

Money I had to take back out

\$ _____

Running total

\$ _____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 9

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$_____

Money I had to take back out

\$_____

Running total

\$_____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Week 10

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Payday date

Amount I moved this week

\$_____

Money I had to take back out

\$_____

Running total

\$_____

Did I move the money before I spent anything?

☐ Yes ☐ No

Anything worth remembering about this week

Last one. Go back to Step 4 and write in your result. That is the number to beat.

PART TWO

LEARN FROM THE FIRST ROUND

The first round wasn't only about building money.

It was also about finding out how your money actually works.

You might have discovered that your target was too high.

You might have found expenses you had forgotten about.

You might have noticed that takeaway, shopping or nights out were costing more than you thought.

You might have found that the target was easier than expected.

That is all useful information.

Don't judge the first round.

Study it.

Then improve the system.

Step 5: Review What Happened

What worked well?

What made the round difficult?

Did I set my weekly target:

☐ Too high ☐ Too low ☐ About right

Did I have to take money back out?

☐ Yes ☐ No

If yes, what was it for?

Did any bills arrive that I hadn't prepared for?

**What did I spend money on that I barely remember
or didn't really care about?**

What will I do differently next round?

Step 6: Find the Bills and Leaks

This is the most useful page in the book, and it is the one people skip.

Don't skip it.

You are doing two jobs at once here.

The first is working out what everything really costs you each week — including the bills that only turn up twice a year.

The second is finding the ones you can reduce.

To get the true weekly cost of anything, use this:

How often it is paid	What to do with the number
Weekly	Use it as it is.
Fortnightly	Divide it by two.
Monthly	Multiply by twelve, then divide by fifty-two.
Three-monthly	Multiply by four, then divide by fifty-two.
Six-monthly	Multiply by two, then divide by fifty-two.
Yearly	Divide it by fifty-two.

Then go through everything that takes money off you, one line at a time.

For each one, ask: do I still need it, do I still use it, can I get it cheaper, can I change providers, can I cancel it, can I prepare for it better, is it adding anything to my life?

Some lines you will be able to reduce. Some you won't. Rego is rego.

Write those ones down anyway — knowing what they cost you every week is half the point.

How mine looked

Expense	How often	Cost each time	True weekly cost	What I can do about it	New weekly cost
Phone	Monthly	\$80	\$18.46	Rang them. Phone was paid off, so I moved to a \$40 plan.	\$9.23
Foxtel	Monthly	\$45	\$10.38	Cancelled it.	\$0.00
Internet	Monthly	\$110	\$25.38	Rang them and moved to a cheaper plan.	\$19.61
Rego	Yearly	\$760	\$14.61	I couldn't reduce it, so I started putting \$15 a week aside. Then the money was there when the bill arrived.	\$15

Total true weekly cost before: \$68.83

Total true weekly cost after: \$43.84

Saving a week: about \$24.99

Saving a year: about \$1,299.48

Twenty-five dollars a week doesn't sound like much. It was more than a thousand dollars a year, and I only had to make those phone calls once.

A lot of people will spend time trying to earn an extra twenty dollars and won't make a ten-minute phone call that saves them twenty dollars a week from then on.

Expense	How often	Cost each time	True weekly cost	What I can do about it	New weekly cost
Rent or mortgage		\$	\$		\$
Electricity		\$	\$		\$
Water		\$	\$		\$
Gas		\$	\$		\$
Phone		\$	\$		\$
Internet		\$	\$		\$
Car insurance		\$	\$		\$
Home or contents insurance		\$	\$		\$
Rego		\$	\$		\$
Council rates		\$	\$		\$
Loan repayments		\$	\$		\$
Subscriptions		\$	\$		\$

Expense	How often	Cost each time	True weekly cost	What I can do about it	New weekly cost
Groceries		\$	\$		\$
Fuel or transport		\$	\$		\$
Takeaway or lunches		\$	\$		\$
Alcohol or cigarettes		\$	\$		\$
Entertainment		\$	\$		\$
Shopping		\$	\$		\$
		\$	\$		\$
		\$	\$		\$
Total			\$		\$

Total true weekly cost before

\$ _____

Total true weekly cost after my changes

\$ _____

Saving a week

\$ _____

Saving a year (multiply the line above by 52)

\$ _____

Look at that last number.

That is what those phone calls were worth.

Not this week. Every year from now on, for as long as you don't undo it.

One more thing. The total true weekly cost of the bills that don't arrive weekly — rego, insurance, rates, power — is the amount you need to put aside every payday so they stop being surprises.

Your rego doesn't appear out of nowhere.

You know it is coming.

What I will put aside each payday for bills

\$ _____

Step 7: Add Up What You Improved

How mine looked

My first weekly target: **\$500**

Weekly savings found by reducing expenses: About \$25

Extra weekly amount needed for bills I had forgotten:

This was the one that got me. I had allowed \$50 a week for bills and hadn't worked out the big ones properly, so I kept dipping back into the drawer.

Extra income I added during that first round: \$400 total.

I was buying two pairs of chef pants for \$50 and selling them to the other chefs for \$50 a pair. I sold sixteen pairs altogether, which made me \$400. I only did this during my first 5 Grand Plan. After that, everyone at work had enough pants, so that little side hustle was finished.

Not all of that goes on top of the target. Some of it had to go to the bills I hadn't prepared for. The point is to make the next number stronger and more honest, not just bigger.

My first weekly target

\$ _____

Weekly savings found by reducing expenses (from Step 6)

\$ _____

Extra weekly amount needed for bills I had forgotten (from Step 6)

\$ _____

Extra income I can reliably add

\$_____

Don't automatically add every saving to your next target.

Some of the money you found may need to cover bills you hadn't prepared for properly.

The aim is to make the next number stronger and more honest.

PART THREE

BUILD YOUR SECOND ROUND

Your first round gave you a result.

The review showed you what needed fixing.

Now you can build the next round using better information.

You know more about your bills.

You know where the leaks are.

You know whether the first target was realistic.

You aren't starting again.

You are starting from experience.

Step 8: Choose Your New Weekly Target

My first-round result

\$ _____

My first weekly target was

\$ _____

The strongest weekly amount I can manage now is

\$ _____

My second ten-week target is

\$ _____

My second-round start date

My second-round finish date

The second target might be higher, the same, or even lower if the first round showed you hadn't properly allowed for your bills.

That isn't going backwards. A realistic system you can repeat is more useful than an impressive target that keeps falling apart.

Step 9: Give Every Dollar a Job

This is the step that turns a ten-week challenge into the way you run your money.

It is here in Part Three, and not at the start, on purpose.

I didn't build this until years after my first round. You needed to prove the habit first.

Now that you have, here is the grown-up version of the drawer.

Every dollar that lands in your account gets a job before you have the chance to give it a worse one.

List every account you need. Write what it is for. Write how much goes into it each payday.

Then add it up.

The total should equal your pay.

Not roughly.

All of it.

How ours looked — between two people when we moved into our first house.

Account name	What it is for	Amount each payday	Transfer day
Groceries	Food for the week	\$150	Thursday
Fuel	Petrol	\$70	Thursday
Bills	Rego, power, water, insurance — put aside before they arrive	\$500	Thursday
Mortgage	The repayment, sitting there before it is due	\$510	Thursday
Shares	Investing	\$0	Thursday
Savings	Into the offset	\$500	Thursday

The difference, after everything: \$0.00

I kept transferring until the account our wages landed in had exactly zero dollars left. Not ten dollars. Not fifty just in case. Zero.

If money stayed in the wages account it made us feel like we had more available than we really did.

I did that by hand every Thursday morning for about two years. Then my wife watched me doing it one morning and said, "You know you can set that up to happen automatically, hey?"

Account name	What it is for	Amount each payday	Transfer day
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
Total		\$	

My pay each payday

\$ _____

The total above

\$ _____

The difference (aim for zero)

\$ _____

If there is money left over with no job, it will find one.

Give it one first.

When you are ready, set it to happen by itself:

☐ I have set up automatic transfers for payday

Date I set them up

Automation doesn't mean setting it once and never looking again.

When your income changes, your bills go up, or you buy a house, the instructions need to change too.

When I will check this again

Step 10: Improve the System

Before starting the second round, decide what changes you will keep.

I will reduce or cancel

I will put this amount aside for bills each payday

\$ _____

I will prepare for everyday spending by

I will move my savings:

☐ Manually ☐ Automatically

I will make the important decisions before payday by

Decide this one now, while nothing has gone wrong:

Something will come up. A birthday, a car, a bill you didn't see coming.

There are two ways to handle it, and my wife and I do it differently.

Pick yours before you need it.

☐ Keep the transfer the same, and take the money out of what I have already saved. (My way. It protects the habit.)

☐ Leave the savings alone, and put less away that payday. Back to normal the next one. (Her way. It protects the money.)

I can see the logic in both.

From experience, this might be one of those times where you are better off just letting your wife choose.

The only wrong answer is stopping.

Step 11: Complete Your Second Ten-Week Round

Photocopy the week pages if you want the room again. Otherwise use the table.

Week	Weekly target	Amount moved	Money taken back out	Running total	Done
1	\$	\$	\$	\$	☐
2	\$	\$	\$	\$	☐
3	\$	\$	\$	\$	☐
4	\$	\$	\$	\$	☐
5	\$	\$	\$	\$	☐
6	\$	\$	\$	\$	☐
7	\$	\$	\$	\$	☐
8	\$	\$	\$	\$	☐
9	\$	\$	\$	\$	☐
10	\$	\$	\$	\$	☐

My second-round target

\$ _____

My actual result

\$ _____

Did I beat my first-round result?

☐ Yes ☐ No

My first-round result

\$ _____

My second-round result

\$ _____

The difference

\$ _____

What improved?

What still needs work?

My target for the next round

\$ _____

YOUR RECORD BOARD

This is the page that matters after the second round.

Once \$500 a week stopped being my finish line, it became the record. Then I wanted to beat it.

Fill in a line every time you finish a round. Some you will beat and some you won't. Life changes. The line still gets filled in.

Some of my rounds over the years

When	Plan	Target	Result	Beat it?	What the money was for
15	3 Grand Plan	\$3,000	\$3,000	—	Solly's boat.
15	3 Grand Plan	\$3,000	\$3,000	Same	Paint, handrails, a new windscreen and a bimini top.
25	5 Grand Plan	\$5,000	\$5,000	Yes	My first 5 Grand Plan. I just wanted to stop being broke before payday.
Next round	5 Grand Plan	\$5,000	\$5,000	Same	Proving the first one wasn't a fluke.

When	Plan	Target	Result	Beat it?	What the money was for
Years later	10 Grand Plan	\$10,000	\$10,000	Yes	The deposit on our first house.
Next round	10 Grand Plan	\$10,000	\$10,000	Same	A fence, window coverings and a fridge for it.

There was about a ten-year gap between my second 3 Grand Plan and my first 5 Grand Plan where I saved nothing at all and blew almost every cent I earned. I have left those years out of the table, but they happened, and they are why I know the habit matters more than any single result.

Round	Plan	Target	Result	Beat it?	What the money was for
1		\$	\$	☐	
2		\$	\$	☐	
3		\$	\$	☐	
4		\$	\$	☐	
5		\$	\$	☐	

My best round so far

\$_____

Total saved across every round

\$_____

Eight rounds is about a year and a half.

Have a look back at Where I Am Today while you fill in the last line.

That is the bit worth measuring.

START BEFORE IT IS PERFECT

Your first round isn't supposed to be perfect.

It is supposed to get you moving.

Choose a number.

Move the money first.

Keep going for ten weeks.

Then look at what happened.

Fix the bills.

Stop the leaks.

Build a better number.

Start again.

The first round shows you what you can do.

The second round shows you how much better the system can become.

Don't wait until you understand every part of your finances.

Don't wait until you earn more.

Don't give up because one week goes badly.

Start with the number you have now.

Finish the ten weeks.

Learn from it.

Then go again.

ACKNOWLEDGMENTS

The 5 Grand Plan has been in my head for close to ten years. It started simply as a plan I used in my own life, and for a long time, I never imagined I would one day turn it into a book.

If it weren't for my wife, I probably never would have.

She has always been my biggest cheerleader and has supported me in everything I have set out to do — even when the idea might have sounded a little crazy at first.

Watching the way she works, studies, challenges herself and constantly kicks goals has always inspired me to keep pushing myself as well. Her drive, determination and belief in me have played a much bigger part in this book than she probably realises.

I'm incredibly grateful to have her beside me, and even more grateful to have her on my team.

Thank you for believing in me and in The 5 Grand Plan.

SHARE YOUR 5 GRAND PLAN JOURNEY

We'd love to hear how you went!

If The 5 Grand Plan helped you save money, share your progress on Instagram and use the hashtag #The5GrandPlan. Tell us how much you managed to save and what the experience was like for you.

And if you have a money-saving tip, trick, or strategy that has worked well for you, we'd love to hear that too. Please send your ideas to: the5grandplan@gmail.com

Your tip may even help inspire other readers in the future.