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The *Grey's Anatomy* star
in her most candid
interview yet

Oh! Sandra

SHE'S HONEST, SHE'S BOLD,
SHE'S CANADIAN



A recipe for wealth

Up to their eyeballs in debt, a group of friends formed The Smart Cookies club to motivate themselves to save money. One year later, they had put \$20,000 in the bank – and it barely hurt a bit.

by Angela Self photograph by Hamin Lee

You're at the grocery-store checkout. To hide your growing panic, you flip through a gossip magazine, feigning fascination with the latest Hollywood romance. The cashier announces your total, and as you hand over your card, you're sure she can see the uncertainty in your eyes. You fix your stare on the ATM screen, hoping to see that magic word: approved. The few seconds that pass seem like an eternity, and suddenly, a shrill *beeeep* snaps you back to reality. "Sorry," the cashier says in a voice so loud, she may as

well have been announcing it over the PA. "Your card was declined. Insufficient funds."

Sound at all familiar? It does to me. A year ago, I had no idea what was in my bank account, what my credit-card limit was or how much debt I had. I was totally clueless about money. And my friends were the same way.

Sandra thought toting a designer purse would bring her more joy than owning her own condo. Katie was hiding evidence of her recent outings to the mall from her fiancé, causing a strain on both their rela-

tionship and their bank account. Robyn splurged weekly on new items to numb the pain of a recent divorce. Andrea's debt was steadily climbing, causing much anxiety and many sleepless nights. And as for me, I had handed all control of my finances to my partner and was in a job that was not bringing me closer to my financial dreams.

But my friends and I had each other. Together, we formed a money club with regular meetings to encourage and support one another in achieving financial goals and to help us save our hard-earned >



The Smart Cookies (left to right): Robyn Gunn, Sandra Hanna, Katie Dunsworth, Angela Self and Andrea Baxter.

Coming clean was embarrassing, but it was also a relief.

cash. A year and a half later, our outlooks are much brighter. Sandra has set up an automatic savings plan for her first condo. Katie and her husband (now happily married) are finally on the same financial page. Robyn focuses her spending on items that will make her happy in the long-term. Andrea is on the path to becoming debt-free within the next year. And I'm now in control of my own finances, running my own business as a realtor and on the path to financial independence. My friends and I have increased our income by \$45,000, saved \$20,000 and decreased our collective debt by \$15,000 – all in one year.

THE IDEA FOR OUR CLUB CAME FROM watching a segment about “debt diets” on *Oprah*. In this series, Oprah profiled families who were spinning out of control financially and heading further and further into debt.

Deciding to get together seemed harmless enough. “Just bring your-

self and a bottle of wine,” Sandra had told each of us the night before. Before hanging up, she’d added, “Oh, and bring your bank statements, too.” I remember thinking, How am I gonna get out of this? The thought of trying to justify my bills and admit to my careless spending habits was too much. But the alternative – a lifetime of denial and financial chaos – seemed even worse.

The next night Katie, Andrea, Robyn and I arrived, bottles and bank statements in hand. Andrea broke the ice by admitting she was \$18,000 in debt. Then, we took turns recounting our out-of-control spending habits and deepest financial fears. Admittedly, coming clean was intimidating and a little embarrassing, but there was also a huge sense of relief.

Learning about the money mistakes of my girlfriends made me less anxious about my own situation and created an immediate bond between us. I realized that being honest about my current situation was the only way I would be able to move forward.

Why hadn't I ever talked about money before with my friends? We could literally spend hours analyzing our relationships, dishing >

TOP 10 TIPS FOR MONEY-CLUB SUCCESS

Here's the Smart Cookies' advice on how to get started:

1 Choose women you can trust with your financial information. You will be sharing a lot of personal details so you might want to pass on inviting the neighbourhood gossip.

2 Determine a regular date and time for your meetings and stay committed.



3 Invite women you know you will have fun with and look forward to spending time with. Your money-club meeting is a chance to hang out with some of your favourite people.

4 Set a spending budget for food and drinks for each meeting.



5 Rotate locations to share the hosting duties. Decide at each meeting where the next one will take place.

6 Create an agenda of items you want to cover each week, such as checking in to see how everyone did the previous week, setting new goals and confessing to any spontaneous splurges. Having a clear outline of what you need to cover will help keep you on track.

7 Share ideas and resources. The Smart Cookies have saved thousands of dollars by sharing clothes.



8 Create a group-vision board of all the exciting goals you are working towards to stay inspired. Fill the board with photos of items you are saving for, such as a new car or a vacation resort, to keep you motivated.

9 Hold one another accountable. Knowing you have to report back to your girlfriends and confess that you put a \$300 pair of new jeans on your credit card makes it easier to put the plastic away.

10 Take time to celebrate your successes. When you have reached your goal or an important milestone, take the time to soak it in and be sure to acknowledge the members in your group.





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SAVING IT

about our sex lives or rehashing our favourite TV shows. Until that night, the topic of finance had been off limits.

In the months that followed we came up with a name for our money club: The Smart Cookies. Slowly our weekly meetings adopted a formal schedule. We started by checking in to see how the week went, then discussed a topic that seemed pertinent: how to ask a prickly boss for a raise, how to resist an amazing shoe sale, how to break a daily addiction to designer coffee and so on.

In the early days of the club, the weekly confessions were the juiciest part of meetings and took up the most time. At our second meeting, Robyn told us she was going on a dog-walking date to save money. It seemed like a great idea: a sunny day, an adorable dog and not a penny spent. She couldn't have been more wrong. Robyn showed up the following week with her tail between her legs. Her confession? She'd spent \$350 on a new pink leash and matching collar so her dog would look extra cute for the outing.

Next it was Sandra's turn. "Last Saturday, I blew \$950 in the course of one hour," she admitted, "on a date with a guy I will never see again." When Sandra had discovered, at the very last minute, that she had absolutely nothing to wear, she had ducked into Betsey Johnson and scooped up a \$750 dress and matching \$200 shoes.

"If only we were there to talk you out of that store and back to reality," declared Andrea. That same night, the debt-diet hotline was born. We're now each paired up with a buddy that we can call when temptation sets in.

"I blew \$950 in the course of one hour," Sandra admitted, "on a date with a guy I will never see again."

Just recently Katie called me from a bookstore where she had convinced herself she couldn't live a moment longer without a pink, \$30 tote to hold her receipts. It took me only a few minutes to remind her that the tote she had at home, albeit brown and less cute, was perfectly functional. Sometimes all you really need is a second opinion and the support of a good friend.

Whether you are trying to pay down debt or save for a home, a wedding or a baby, it helps to have others behind you. I always had the best intentions when it came to money – my bookshelves were lined with all the bestselling financial self-help books – but none of it ever stuck until I found the support I needed in my friends.

The Smart Cookies are all committed to each other and to the financial dreams we have for our families and ourselves. We support one another in making the oftentimes tough choices that will ultimately lead us to the lives we want and deserve. We celebrate our successes along the way and hold each other accountable for our slip-ups. It has been unbelievably rewarding to see the money in each of our bank accounts growing, but the growth of our friendship is an even better reward. •

MORE ONLINE

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