

# Example 21

## G.O.O.D. PLAN

You are advised to seek professional advice from an accredited Financial Adviser as they would be able to give you credible insight and tools to help improve your plan. Financial Freedom awaits.

### DEBT IDENTIFICATION

CNLS	DEBT DESCRIPTION	NAME OF CREDITOR
		<b>Step 1: Who do you owe money to.</b>
C	House	ABC Bank
N	Car	Mobile Finance
L	Credit Cards	Plastic Bank
L	Clothing Account	Textile Financial Services

**Step 6: Transfer.**

**C = Critical, N = Necessary, L = Luxury, S = Sell**

**Step 4: Categorise.**

## G.O.O.D. PLAN

G.O.O.D. PAYMENT		PAYMENT CALCULATION	
<b>A = Total Debt (Pg 371)</b> 998,500		<b>B = Total Monthly Payment</b> 15% x 13,700	
<b>C = B x 0.15</b>		<b>C = G.O.O.D. Payment</b> 2,055	
Increase your monthly payments by 10% to 15%. This increase is called your G.O.O.D. Payment.			
DESCRIPTION	Settlement Amount	Current Payment D	New Payment D + C
Clothing Account	5,400	450	+ 2,055 = 2,505
Credit Cards	24,000	1,250	+ 2,505 = 3,755
Car	220,000	4,500	+ 3,755 = 8,255
House	750,000	7,500	+ 8,255 = 15,755
<b>TOTAL</b>	998,500	13,700	Wealth 15,755

# Example 22

## G.O.O.D. PLAN

**Step 3: Prioritise.**

A Legal Action	C Overdue	1 Smallest
B Final Demand	D Debt	4 Largest

Prioritise using the column marked ABC Pty.

### DEBT IDENTIFICATION

CONTACT PERSON & No.	Monthly Payments	How Many	Total Amount	Settlement Amount	ABC Pty
<b>Step 2: Obtain details.</b>					
Mr Bondage (019 453 2175)	7,500	240	1,8mil	750k	D3
Ms Speedy (019 325 6782)	4,500	60	270k	220k	D2
Mr Steal (019 746 2315)	1,250	24	30k	24k	D1
Mrs Image (019 831 6432)	450	12	5,400	4,500	C1
<b>TOTAL B</b>	13,700		2,1mil	998,5k	<b>A</b>

## G.O.O.D. PLAN

**Step 5: Calculate totals.**

Prepare your plan.  
By committing yourself to this plan, you will begin to accumulate wealth.

### DEBTINATION PERIOD

YEAR 1	2018	YEAR 2	2019	YEAR 3	2020	
J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D	✓
5,400 / 2,505 = 2,1 months (approx.)		24,000 / 3,755 = 6,4 months (approx.)		220,000 / 8,255 = 26,7 months (approx.)		10
		750,000 / 15,755 = 47,6 months (approx.)				
<b>NOTE:</b> The outcome is a savings of almost R1,0 million and a reduction of over 10 years in debt payments. IMAGINE what you could save?						
Start Date	Jan 2018	Debtination	Aug 2023	Cash Buying	NOW!	