

Abundant Living
On Low Income

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Dedicated to God, or the Source of All Things,
who has always supplied our needs;
and to our European parents,
who had shown us
how to live frugally and wisely,
and to later reap the blessings.

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Preface

The purpose of this small book is to help those who would like to free themselves from financial worries and improve the quality of their life.

“Abundant life” can be seen as far more than just material abundance, but rather including such intangibles as a purpose, sense of accomplishment, as well as happiness and contentment. Therefore, besides financial tips, the book also includes a section on success principles and a section on spiritual principles.

The book is written from the heart and in layman’s language and is not intended as a comprehensive book on the ins and outs of finances, success, or matters of the spirit. Rather, it provides common-sense principles based on personal experience gained over decades.

Specifically, it gives ideas on how to make your hard-earned money go further without sacrificing quality of life, how to sleep soundly without worrying about mounting debt, and how to live a more fulfilling life of accomplishment. It also brings out a few spiritual principles that can enrich life and make it more meaningful and abundant in terms of joy and happiness.

Most of these ideas and principles have been personally applied by the author and found working.

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If put into practice, they can also help you to begin to free yourself from needless financial worries and raise your quality of life to a higher level. Even if you have a low income, you can learn to enjoy abundant life. You may find that there is more than material abundance that gives our earthly existence meaning and contentment. You may discover wonderful and precious intangibles, which far exceed the satisfaction gained from physical possessions.

So let's begin the journey ...

Introduction

By way of introduction, let me share a true story. Robert and Yvonne have worked in various jobs, like most couples, since finishing their education in their twenties. They didn't have children, but Yvonne often worked only part-time. Living frugally, they saved money, which enabled them after several years to put down a deposit on a modest home. Apart from their home loan, they had no debts. With a fortuitous rise in the property market, their home evaluated, putting them in a good stead upon selling.

During their last five years of employment, in their fifties, they began to feel that their jobs, while bringing food on the table, paying off a home loan, and even putting some savings in the bank, weren't entirely satisfying. They desired to devote their lives to writing where they knew that their talents lay. But how do you cover your living costs doing writing? Most writers don't. Only few become so popular that they can live on their royalties.

Eight years before Robert's eligibility for age pension, they felt that they had enough resources to stop work and pursue their dreams. Their house was paid and they had a moderate amount of savings.

At the advice of their financial adviser, they invested a significant part of their savings into the stock market and got into a scheme, which enabled

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them to receive a small regular income from their funds to cover their living costs, as well as receiving tax-free gains from the investments. Other income was very moderate and sporadic.

For over seven years, Robert and Yvonne had managed to live as a couple on less than what the government age pension is for *one person*. They survived a loss from the Global Financial Crisis of 2008 and absorbed the various inflationary price increases for goods and services. While many complain that pension payments are “not enough to live on but too much to die on”, they had felt that all their needs were abundantly provided (since abundance involves more than money and things). They were happy doing what they enjoyed without lacking in any way.

Robert and Yvonne had not only been able to cover their food, utilities, property taxes, and insurance bills. In those seven years, they also acquired needed furnishings and appliances for their home; replaced several technological items (most things of that nature only work five years or less); installed roof-top solar panels for electricity generation; and finally bought a car (for seven years, they had creatively managed to live without a vehicle). Other financial outlays included several thousand dollars for extensive dental work, legal costs in a messy and drawn-out inheritance issue overseas, and

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miscellaneous house maintenance jobs that owning a property demands. They also finished additional study with the assistance of a generous government subsidy, created and have hosted several educational / inspirational websites as a public service; and self-published a number of books.

Robert and Yvonne are an average, not exceptionally gifted, couple. While blessed with good health, they had suffered two significant financial losses over the years, in addition to the GFC. Also, during their working years they had earned only moderate incomes. But following the examples of their parents, they have learned to stretch their resources.

In these challenging financial times when many are worried about keeping their jobs and paying mortgages and other debts, as well as covering their day-to-day living expenses, Robert and Yvonne chose to set their sights above the mundanities of daily life.

This book provides practical and proven tips on how you too can make ends meet on a small income and still abundantly enjoy life (where abundance is more than a lot of money and material possessions).



SECTION I
FINANCE PRINCIPLES

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