

Progressive Commercial
"Cash Flow Management"
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BRIAN: What do all businesses have in common? Cash flow management. On today's show, we're going to help you make smart cash flow decisions.

[music break]

Hey guys, it's your host Brian Preston, and I'm inspired by today's show because, you know, we're doing this entire series for Progressive Commercial, and it's -- it's truly incredible that this thing is built so that you hopefully -- all the hot button issues that you have for your personal finances and your trucking business -- that we're going to cover those. And I was inspired by Sid. We had a special guest on our last Trucker Territory episode that we did of "The Money Tune-up."

BO: Yep.

BRIAN: Where Sid Gardner had let us know there's three things you really need to keep top of mind, and if you remember, just kind of review it with you, you gotta keep your tractor rolling.

BO: Right.

BRIAN: You gotta keep your body rolling by being healthy, making smart decisions with what you're eating while you're out there on the road, and then lastly he said you gotta keep those finances. So if you take all that into account, I was like, "what are the things that "The Money Guy Show" with "The Money Tune-up," what could we add value to?" It's obviously going to be making the best financial and money decisions possible. So that's what we're going to be covering today. You know, just in case you haven't tuned in to our other episodes that we've done for Trucker Territory, this is "The Money Guy Show." I'm your host, Brian Preston. I'm joined by Mr. Bo Hansen, and in our day job, we're fee-only financial advisors who also do a very popular podcast called "The Money Guy Show." And we were approached by Progressive Commercial and said, "Hey guys, we're looking to help the 3 1/2 million truckers who keep America rolling. Can you guys -- if we hire you, can you just share some topics that would just help our loyal -- loyal customers as well as a truckers that might just need to make better financial decisions? Can you come on board and help us out?" And we were like -- you know, we get approached all the time for making -- you know, whether it's ad placements or coming in and doing guest blog posts, but we don't really take companies up on that offer, and what made this different was just the open architecture. You could tell Progressive Commercial was truly trying to help out the trucker population as a whole and just give you the type of advice that's going to help you make smart financial decisions for your family.

BO: What I love about today's show, Brian, is it is so relatable whether you're an owner/operator or a business owner or just somebody who day-to-day has to use your money to do the things you want to do. Cash flow management is so important. So we're going to walk through some of the basics on how you need to look at how you're managing your cash flow to keep those finances running.

- BRIAN: And this is a continuation of some of the previous episodes. I just gave a shout out to Sid because he helped us on mapping a route to success, but then we had another episode on bookkeeping.
- BO: Right.
- BRIAN: Guys, your backbone before you even start talking about cash flow management is making sure you have a good record system and know what you're doing on the bookkeeping. Go check out some of those earlier episodes so that you're making those smart, beyond-common-sense-type decisions. But I want to kind of jump right in and talk about good cash flow management, some of the tools that you can implement, and the first thing I think is -- I consider this the baseline basics -- is keep them separated. It's not only a great song lyric, but keep them separated is so important with your finances between your personal finances and your business finances.
- BO: So why is that important? Why is it -- why is it -- why can't I just have, you know, my expenses, whether I'm paying for some house stuff or paying for some stuff for my truck, why can't I just do it all out of my normal checking account?
- BRIAN: Bo, you p -- you know me. You've known me for years. There's only a few things I'm scared of. Do you know what -- do you know -- let's just say an organization.
- BO: I know -- I know one I think that strikes terror into your heart.
- BRIAN: If I go to the mailbox and I see a letter from this organization, I get a few shades whiter. It's the IRS, of course. I mean, I think everybody has fear of the Internal Revenue Service. So when I tell you "keep them separated," it's because -- I mean, you run a huge risk, tremendous risk if you're not keeping your business transactions separate from your personal. Let me give you some examples. I've had -- I've had the -- I don't know if "privilege" is the appropriate word, but I've actually represented and helped clients when they've been audited by the IRS when -- back in my public accounting days, and there is no -- nothing worse than to have a client who doesn't want to hire you to go represent them in front of the IRS, and then they have that knee-knocking moment where the IRS just starts questioning them on everything.
- BO: Right.
- BRIAN: And so before I even get into the details, let me go ahead and share with you. If you ever get audited by the IRS, hire somebody to go represent you and sit down with the IRS because it just gives you some layer of protection because -- I'm going to get into it in a minute some of the risks that go into if you run afoul of the federal government on things. So it's always best to be conservative, make smart financial decisions. But when I talk about keeping them separated, I'm talking about making sure your revenue, your expenses, when you get checks from a customer or client, make sure it's going in that operating account that you're going to set up. You're going to set up an operating

account that's completely separate from your personal finances, and then when you write checks, it's going to be out of that business operating account because there's nothing worse than the IRS or whatever regulatory body that wants to get -- because this also could be about payroll issues and other things because they can do audits as well. It's not just the IRS. There's other government organizations that might need to look at your books. And it's embarrassing if you have to explain what is Bass Pro -- you know, Bass Pro Shop doing on here? What is Victoria's Secrets doing on here? Why -- why are these transactions in your books and, you know, what was this check or this credit card transaction? Keep it separated, and then here's the other risk, and this is kind of tying into the whole IRS audit thing. There is nothing more dangerous than when you're sitting down with a government official, they see that you've co-mingled your business and your personal assets. They can do what's called a mushroom effect where your business audit might now spring into looking at your personal life and deductions and things you might have done on your personal income taxes, or maybe they see something and they see it so disorganized, they go, "Well, yeah, we were here for tax year 2015, but this looks a little out of sorts. Let's go back and just see what you did in 2014, or let's come forward and see what you did in 2016." You're trying to keep that mushroom effect down as much as possible so that they don't progress deeper into your life. You're hoping you look so organized that they go, "All right, these guys are keeping them separated. They obviously run a very clean show. So let's, um -- let's move on to the next lingo we need to."

BO: So am I hearing you right, Brian, that not only can keeping them separated protect you from governmental audits or protect you from, like, opening a can of worms you don't even want open, but don't you think that even keeping your finances separate, it makes things a lot easier come tax time when you do need to know which transactions fall into which bucket and what is an itemized deduction and those sorts of things?

BRIAN: It's definitely likely it will even lower your tax-preparation fees, and that's -- that's an incredible thing that will -- will help you out, but I know also in addition just being more efficient with tax-preparation, having good clean books, that you can even know how good your company is doing. If you go back to the bookkeeping episode, I talk about that a good business owner is pulling monthly reports or quarterly reports just to see the viability of your business. It's nice when all that stuff is sitting there, but a lot of you are probably, you know, either driving down the road or your looking at this in your home office and you're going, "Brian, I need money. You know, you've shared that I've gotta keep personal and business separated, but how am I -- how am I getting the money out of my business? I'm used to everything kind of coming in. I filed that schedule C.

BO: Right.

BRIAN: You know, so everything's kind of co-mingled anyway. Why -- how -- how do you get the money out of your company? There's two components to getting paid when you're the owner/operator and self-employed person who's running your shop is that if you -- if you're -- if you're doing something like you're incorporated, you have a schedule --

subchapter S or something to that affect, you very well could have a wage, a W-2 that you paid yourself. It's important that you -- you differentiate what would it cost to pay somebody to do the work that is going on within my business? If I'm driving, how much would I have to pay a driver? If I'm doing bookkeeping or accounting, how much would I have to pay for that person? And add all those things together. That's going to be your wages within the company, but then there's another part you'll say, well, wait a minute, there's going to be leftover money. Yes, I'll pay income taxes, but how do I get that money out of the business? You take distributions on that money. There's nothing wrong with at the end of the month after you pay all your bills and you've accounted for everything, you can transfer money or write yourself a check from the business account, the operating account over to your personal account, and then it's free and clear as long as you have taken care of all the other business obligations that you have.

BO: So am I hearing you right, that I shouldn't think about it as just a slush fund where I've got this pot of money? When a check comes in, I can just write a check or pull money out. I ought to have some sort of process or system in place to where I strategically and systematically pull money out of the business.

BRIAN: For sure. You know, this is a discipline thing that's going to make your life a lot easier. If you treat it -- I know when we've done draw checks or guaranteed payments within businesses and partnerships. I think it's very helpful if you treat it like it's a systematic thing that occurs monthly. Yes, it's okay that if it -- there's some forced scarcity and the fact, yes, that it hurts that you might be -- you might even be tied at the end of the month, but I think that's a healthy thing. There's nothing wrong with creating an environment where you're not feeling flush all the time, because if you're like most people, when you have money, you spend money. So it's all right to create an environment that makes it -- that kind of nurtures discipline.

BO: Sure.

BRIAN: I want to talk about -- because one of the things when we had Sid on doing that -- that map for the -- mapping of the route for success --

BO: Right.

BRIAN: Sid had talked about one of the worst sounds you can hear is that clunk. I mean, he specifically talks about -- even in his video, because Sid has a video with Trucker Territory as well. He talks about clunk. So I want to talk to -- talk to you about how do you have protection from clunk, and the kick -- quickest way is having money to cover the unexpected expenses. So, you know -- because here's a problem. And this is not only for owner/operators and truckers in general is that did you know -- and this -- this freaks me out every time I hear this stat that according to Go Banking Rate's survey -- this is from 2016 -- 69% of Americans -- not just truckers, this is just Americans in general -- don't have \$1000 in the bank. So it's kind of hard to cover clunk if 69% of Americans don't have \$1000.

- BO: I wish Sid was here right now because I know like when I -- when I have to change the tires on my car, it doesn't take a lot to get close to that thousand dollars, so I can't imagine if I'm having to change all the tires on a tractor. If you don't have 1000 bucks, I mean, that's just -- the ability to do your job sort of evaporates if you can't even take care of the maintenance stuff.
- BRIAN: You can quickly see how this gets devastating and that's why -- let's talk about the progression because this is a cash flow management episode that we're doing here for Trucker Territory and Progressive Commercial is that if you don't -- if you look at this and you go, "Okay Brian, I'm not in that 69% that only has 1000, but don't also start throwing out huge sums of money because I'm still in this aspirational goal of trying to figure out how I'll shore up my cash flow."
- BO: Sure.
- BRIAN: Let's shoot for -- if we're not at -- if we're over \$1000, why don't we make sure that we at least have \$5000 in the bank? And then if you've already checked off and gone down that path and you have \$5000 in the bank, let's go even more aspirational and graduate to the point that you have three months of operating expenses. And then if you can graduate from three months, I think once you get between -- after three months, as long as you're checking off a lot of the personal stuff you need to be doing with your finances, you can even talk about should you be increasing that money so you have some powder money for some opportunities that might come down the road?
- BO: And so one thing to think about, if your goal is to have three months of operating expenses, it's probably pretty important that you know how much one month of operating expenses is. So if you need a refresher, go back and check out mapping the route to success and we can walk through what one month of expenses is in terms of how -- how much it costs to operate your business.
- BRIAN: Yeah, and how to figure out cost per mile and other things like that. We do that in the bookkeeping as well as in mapping your route to success. The -- the benefits of respecting a growing cash reserve -- listen to this. This is the stuff that you will benefit from if you -- if you just do these things -- is you're going to have major maintenance issues covered. You know, you mentioned tires, Bo. When it comes to that point that you got to replace tires or you have to do some engine repairs, if you got cash reserves and you've done efficient cash flow management, that stuff is gonna be taken care of. Another big component that you gotta have these cash reserves set up for is what happens if you have an accident? You've got deductibles. Most of your insurance policies are gonna have some level of deductible and it's nice if you have some cash flow reserves within the company to cover any insurance deductibles that you might have out there, and then we've already talked about the -- the big bogeyman for all small business owners is the federal government with the income taxes. Wouldn't it be nice if you have enough liquidity in your business that when it comes time to make those quarterly -- quarterly estimated tax payments to cover your self-employment tax

as well as your federal income tax, maybe even state income taxes, that you have free cash flow to pay those types of things? And then what gets really exciting after that is if you know that you can cover the emergency expenses, and then you can cover your insurance deductibles, then you can start thinking about the future, right?

BRIAN: That's vision planning.

BO: You can start thinking about maybe saving up money for a down payment on that next piece of equipment or that next way to grow your business. Then it gets really exciting.

BRIAN: Brian, yeah, and I know a lot of you guys, there's several of you that maybe have one truck going right now, and you're in that -- that goal setting of you've got -- you're a small business owner, because that's what you are as an owner/operator, but you see these guys that they maybe have three trucks, four trucks, five trucks. Like how do they do it? You gotta have free cash flow so that you can be available to take advantage of that opportunity when that moment does come your way. So let's talk about if we -- we've kind of talked about the basics of keeping them separated, the benefits of having good cash flow management, even having cash reserves set up, let's talk about pitfalls or things that are traps that if you're not careful, you will stumble into these things and they will set you back on your path to creating good cash flow management skills and decision-making. So the first -- this is a big one. You just do a Google search on this with owner/operators in the trucking industry in general and "cash advances" comes right up.

BO: (overlapping) Oh, yeah, yep.

BRIAN: Because I know what happens. You guys are out there on the road, and, you know -- living expenses and other things, and if you're like that Go Banking Rates where the average person doesn't even have \$1000, just surviving and paying for meals and other things, you're like, "I need money," you know, "I need to -- I need to figure out a way to get money." So what seems easy is you can take a cash advance. The problem is is that when you take a cash advance, you are borrowing on tomorrow's money and that puts you -- it's hard to get ahead when you're already putting yourself -- yourself two steps behind. So squeeze and work hard to stay within the confines of that operating account that we've talked about. And then also, every borrowed dollar that you take from tomorrow is money -- I think a way that you can keep yourself motivated is think about it in terms of am I taking away from my family? Am I taking resources away from the people that I'm even trying to do this job for? I think those types of things will hopefully keep you motivated. It's not much different than, you know, you put the -- the picture of what you hope you look like before you go to the beach or, you know, are you trying to stay aspirational on financial goals? It's good to keep your point of focus of why you're even doing this.

BO: But if -- you know, if I -- if I know I've got some money coming, I've got \$1000 coming to me next month and I go ahead and take a cash advance, is it really that much worse if I just take a cash advance of \$1000 and I could just pay that \$1000 back next month?

BRIAN: Well, I always say nobody gives you money for free. I mean, that's the thing is, who does what for free? 'Cause usually cash advances aren't -- aren't -- people, these aren't charities. So there's some fees and there's some other things that are also built into this. So \$1000 taken from tomorrow is not the \$1000 today because probably somebody's getting a cut somewhere in there that's filling up their pockets. Just make sure it's not coming out of yours to fill up theirs. Let's talk about the next tool, and we've talked about this a ton in "The Money Guys Show" when we're doing just good cash flow management and just good financial decision making -- credit cards.

BO: Yeah.

BRIAN: You know, we live in the time where, you know, debt management and other things -- and I think debt is one of those things, it can be dangerous.

BO: Yeah, sure.

BRIAN: (overlapping) I mean, we've done podcasts on zombie debt. It means -- what zombie debt is is when you built up so much debt that your life is not yours. You kind of just wander through life banging into things trying to figure out how you survive, and -- and that's -- we want to keep that respected and honored so that you don't get in that bad situation.

BO: Right.

BRIAN: But we understand that a lot of you guys on the road, you got -- you gotta put fuel in the trucks. You've got, you know, ongoing expenses, especially with food. It doesn't always -- it's not practical to have cash to cover all that stuff because you also need a way, because it's a business, to track this stuff so you can allocate it to different loads and different jobs. So a credit card is very likely going to be the tool that helps you do that, but a tool -- when I use that word "tool," realize you need to respect it no different than a very sharp knife. You know, whenever you're cutting an apple, what is the first thing when you're a kid? You learn you cut away from your body. Well, you know, it's the same thing with a credit card. What is the first rule of thumb? Pay it off monthly. That is -- if you can learn to save enough money and live within the confines of paying off your credit card monthly, it's going to make you much more successful, and here's some motivation, and just like I told you think about the family. Here's a motivation to help you get energized on paying off the credit card. The national average -- now this is average, so that means that there's some people with great credit, and there's people with horrible credit. The national average on interest rates right now for credit cards is 15.59% according to creditcards.com. Guys, that is just -- oh my God, that almost breaks me into sweats thinking about that, that punitive interest rate because you don't have investments that pay you on an ongoing basis typically 15 -- I mean, go look at your cash right now. You're lucky if you're making 1%, but yet your credit card company is going to charge you 15.59 assuming you have average credit. If you have somebody -- maybe you've been behind a little bit, you very

well could be paying well over 20%. So make sure you're -- you're not that stat that has you paying those punitive interest rates because that's going to put you behind and it's hard to get out of that hole.

BO: On the other side of the token though, if you are somebody who has figured out, "Okay, I pay off my credit cards every month. I don't get myself into trouble," recognize just like that knife is a tool that can help you accomplish something, credit cards are the exact same way. There are some cards that if you know you're spending a lot at restaurants or a lot on fuel or a lot at hotel and travel, they'll actually give you rewards and cash back where you can get free money for money that you're already spending anyways. So make sure if you are someone who can use it responsibly that you are optimizing how useful that tool can be for you.

BRIAN: Without a doubt. Another thing that we think is important because it's -- when I've done tax returns and looked at small business owners -- and truckers fall into that category -- is keeping an eye on banking transaction fees.

BO: Oh, yeah.

BRIAN: This is the stat I pulled for -- just for today's show. America's three biggest banks -- that's J.P. Morgan Chase, Bank of America and Wells Fargo -- earned more than \$6.4 billion last year from ATM and overdraft fees.

BO: I'm sorry, was that billion with a B?

BRIAN: Yeah, that was a B. That's the big B. That's -- that's not a lowercase B. That's a capital, big, boldface, maybe italicized, maybe even knocked up to a much bigger font size than all the other words around it. But that is \$6.4 billion of ATM and overdraft fees, and here's another thing that'll blow your mind. That works out to be \$25 in annual fees for every American adult.

BO: Holy cow.

BRIAN: (overlapping) Now, let me go ahead and tell you the number's worse. I don't pay these fees. I know Bo doesn't pay these fees.

BO: Nope.

BRIAN: Your portion of that \$25 just got a little bit bigger because there's no way in Hades that I'm paying the bank those ATM fees or those overdraft or transaction fees.

BO: And would you agree with this, Brian, that if you are paying ATM fees or transaction fees for, like, overdraft, a lot of times it's because you're kind of -- maybe being a little lazy because those sorts of things are avoidable. There are ways that you can very strategically avoid having to pay them.

BRIAN: Well, I want you to be an advocate. I want you to be an advocate for yourself. I mean, how hard is it -- because here's the thing. Maybe it is Bank of America, J.P. Morgan Chase and Wells Fargo, they're making this big portion, and maybe you -- that troubles you. There's nothing that keeps you from going to your local credit union or the local bank that maybe is in your town. I mean, Bo, you know, when we moved to this brand-new community of Franklin, Tennessee, we -- we actually reached out to find bankers as a small business owner and said, "Hey, we're going to keep our operating account here with you. We're going to keep our personal accounts here with you. We're going to keep potentially our savings accounts. But we need a few things from you. Can you work with us?" And one of the first things we asked them, "ATM fees -- hey, you know, I see you're a small bank. You know, you've only got in -- around town three or four ATMs. I need -- I need more access than that."

BO: (overlapping) Sure.

BRIAN: I know as an owner/operator and a trucker, you need national access. Ask your bank, "Hey, is there a chance -- I'm a growing small business. Will you do ATM fee reimbursement?" And you might be surprised if you're doing good management of your assets, you might have either a great network -- maybe a bank has a tremendous network that you don't get yourself in a bad situation -- or you can choose a bank that reimburses you all those ATM fees. There's no excuse if you're your own advocate to avoiding those fees. Another thing, overdraft fees. Overdraft fees are self-inflicted.

BO: Yep, for sure.

BRIAN: Because all you need to do is call your local banker and say, "I'd like you just to turn on overdraft protection, you know, go attach it to either my savings account, attach it to my personal, individual account. Just have some way -- because most people -- now I could be wrong on this, but I know my own personal experience of dealing with clients as well as my own finances, Bo, when we have a client bounce a check, is it usually a huge check or is it like 30 bucks?"

BO: No, it's not. It's not ever, no.

BRIAN: It's usually small. I mean, it's just where maybe you didn't keep up with the transaction or a small transaction. Don't let those -- those little slipups of life cost you big fees that can add up over time.

BO: And in the mobile, technologically-driven world in which we live today, you can even -- most banks have apps that you can have on your phone that if your balance gets below a certain point, it'll send you a text message or send you some sort of alert saying, "hey, you got a low balance." You might want to check on this.

BRIAN: And you guys, you know, you're on the road. You're all over the country. If you haven't turned on your online access so that you're tracking, you know, everything that's going on within your bank -- and then I would go ahead and give another shout out back to

our episode that we did on bookkeeping. There's nothing wrong with having apps on your phone that just keep up with your finances and even sync with your bank account.

BO: Yep.

BRIAN: So there's no -- you know, nothing slipping through the cracks. You've got everything syncing and working together as one, you know, well-oiled machine that is working towards the goal of building financial independence for you.

BO: That's right.

BRIAN: So, Bo, you've already kind of alluded to this, but I think it's worth coming back to and talking about it, is how do we make your money -- make sure your money's working for you? One of the biggest things when we talked about that -- those cash reserves when we first -- trying to make sure we have \$1000 so we stay out of that 69% stat that just freaks me out.

BO: Yeah.

BRIAN: And then we move up to \$5000, and then we move up to three months of operating expenses. So that's starting to become a decent amount of cash. I mean, one of the things we like to tell people is talk to your bank or look at some of these online savings options. There are banks online that are still FDIC insured so you do get that federal protection, but they can pay you more than your national banks. Typically, these online savings accounts pay 17 times higher than the current national average. So it makes sense. Go make sure your money's at least getting somewhere around 1%.

BO: And it's really easy to think about -- why this makes so much sense is that if you are someone and you have that \$5000, you know, number that you've kind of built-up, you can either leave it in your checking account probably doing nothing, or you can go open an account that'll pay you 1%. That's 50 bucks a year. How many meals on the road will 50 bucks buy you? A couple. It's like the bank is giving you free food. So it's crazy not to take advantage of that.

BRIAN: And then this is an echo of what you were just talking about, Bo. Maximize those rewards on your credit cards. We all know that a good fuel card is going to give you some rebates or some rewards, but there's other things. I mean, most of us are all eating while we're on the road, so why not find something that's paying you 3% back, 4%, 5% back on your food? You can probably find credit cards that can get you almost 2% or at least better than 1% on all the things that you're buying anyway. So take advantage of those things. And then here's some money-saving tips just kind of to close this thing out is that I like -- you know, try to streamline your food habits. I mean --

BO: What you mean by that?

BRIAN: When you're eating on the road -- I mean, here's another great way that Progressive Commercial through Trucker Territory, which is a great resource for all truckers to go out there and try to just use these tools that are laid out for you. If you think about the average meal -- I mean, the -- and I think this is cheap. I-I shouldn't even use the word "average." \$7 a meal if you look at breakfast, lunch, dinner, I think that's really low.

BO: Sure.

BRIAN: If you multiply the three meals a day, that's \$21, and then you extrapolate that out to how many times you're driving on the road each month. I mean, we're talking about real money. I mean, this is legitimate money. So if you can create a meal plan that can save you that \$7 a meal or \$21 a day, it can quickly add up to a lot of money. And I like how when you go to truckerterritory.com, you can -- there's some cool recipes as well as just people with videos sharing how they do things and keep themselves fit and also make good, balanced decisions on how to -- to make sure they're taking care of themselves on the road, because remember, the three things we're worried about -- keeping that tractor rolling, keeping your body rolling, and then now we're helping you just really helping out with the -- the spirit and success of your -- your personal finances. Another thing is take advantage of those reward programs. I'm not just talking up your credits.

BO: Right.

BRIAN: I mean, there are a lot of places that you're visiting and you're spending money on anyway. Make sure that they have a loyalty program that you're signing up for. Yeah, you might get a few extra e-mails, but is that the worst thing in the world if you can save some bucks, especially since you're on the road a lot? And then the last thing I had on here is your -- one of your big expenses is probably you're constantly on the phone making sure as a small business owner that you know where your next load's coming from, keeping up with the family. There's all kind of things. So if you can help it, take advantage of all the free Wi-Fi. I mean, there's lots of places that you can be while you're out there on the road and not loading up that data because there's nothing worse -- I'm with a national carrier and I have kids, so we're all on these family plans, and it's -- it's horrible when you know you're 10 days from your period closing out with your cell phone carrier, and they tell you, "Hey, you're, um, 95% on your data usage. And don't worry, though. We got you covered because as soon as you hit 100, we're just gonna start hitting you for \$15 a pop," and you start going, "Oh, my goodness," and then after you pass it and you get that first 15, you're like, "Okay, that's all right. Maybe I'll make it, you know -- that'll get me through the end of the month, \$15." And then a day and a half go -- you know, another day goes by "Oh, we're giving you -- don't worry, we got you covered. You got another \$15 headed your way." So, I mean, this can add up quite quickly and I know a lot of you guys are thinking, well, you know what? I got unlimited, but do you really have unlimited? Even the carriers that are offering unlimited, they usually are kind of cutting down your -- your bandwidth if you're exceeding too much usage of data. So if you can jump on

those Wi-Fi networks, they're all over the place and free. Do that and it'll give you -- ease up on your bill as well as probably help you because if you're on a family plan, your fa -- your family will thank you, too, because I know you're out on the road and you're probably loading up on -- on a lot of usage. Bo, you always do such a great job when we close out these shows just kind of giving a summary. Before we close this out, you know, what else would you add to this podcast we did on smart cash flow management that we're doing for Progressive Commercial?

BO: I think in terms of getting your financial household in order, you kind of have to start -- you know, think about it like a pyramid. You have to start kind of at the bottom. Managing income and outflows and cash flow management is sort of the lifeblood of what you do, whether it's on the personal financial side or on the business financial side. So you have to get these seemingly simple things right because if you don't get this in order, it's really hard to take it to that next level of building financial independence and saving for the future and getting ultimately to that point to where you work because you want to work, not because you have to work.

BRIAN: It's creating that vision plan which I know is one of those things we will continue to cover. And that's what's cool about the way Progressive Commercial has done for us is we're doing these episodes once a month. We are trying to come up with more content, so if you go to truckerterritory.com and you come across this and you're like, "Wow it's great that Progressive Commercial is paying these guys to try to come up with content that can help me make better financial decisions," reach out to us. You know, go -- go on truckerterritory.com. Also connect through their Facebook page. Leave some comments, let us know is there some, you know, topic or something we can cover that can help you make better financial decisions? Because we're willing to do the research. Because as I bragged on them so much in the past, I love the fact that this is open-ended. When Progressive Commercial, which is the leading, you know, insurance provider for truckers -- it's incredible that they made this wide open because they truly had the intention and the motivation that they wanted you guys to have a real good resource. So I thank Progressive Commercial and I think that you will not be disappointed if you'll just go check out the content on Trucker Territory. And don't worry guys. Like I said, we got more episodes coming, so please stay connected. I'm your host Brian Preston. We'll be talking to you in just a few short weeks on another "Tune-up" episode.

ANNOUNCER: The "Money Guy" podcast is hosted by Brian Preston. Brian Preston is a principal with Abound Wealth Management. Abound Wealth Management is a registered investment advisory firm regulated by the Securities and Exchange Commission in accordance and compliance with the securities laws and regulations. Abound Wealth Management does not render or offer to render personalized investment or tax advice through the "Money Guy" podcast. The information provided is for informational purposes only and does not constitute financial, tax, investment or legal advice.

[musical break]

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