MON£Y MUM

– OFFICIAL –

Save Yourself Happy

Your Ultimate Money Tips Guide

— Gemma Bird —

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Introduction

Money Mum here!

Welcome to my book. I can't believe I'm saying those words. When I set up my Instagram page at the start of 2019 I thought it would just be for a bit of fun, a way of sharing all my money-saving tips and a few family snaps with my friends. Now I'm writing an actual book! It's so exciting to be able to share all I've learned with you.

Because Money Mum isn't someone I've made up, just for social media. Ask anyone who knows me and they'll tell you: I really am into saving money, and I have been ever since I can remember. I guess you could say I've had to be. I wasn't academic at school and I left education when I was 16. I didn't have wealthy parents or a pot of magic money I could fall back on. I had to learn to budget and manage my wages from a very young age, and I have supported myself ever since.

I'll tell you more about my financial journey later, but first I just want to share why I am writing this book now and why I think it matters.

When I was in my thirties a close friend announced she was getting married and having her hen-do in Las Vegas. She's a good mate, one of the best, and I really, really wanted to go to Vegas and celebrate with her. But there was just no way I could afford it. I was on a low income and trying to save for a deposit on a house. I had to use a lot of my money for bills and so I'd given myself a very small budget to live on while I saved.

This was the trip of a lifetime. Vegas, baby! I wrestled with the idea of borrowing money in order to go, but I knew in my heart that I just couldn't do that. I've never borrowed and I hate the thought of being in debt, especially the kind of debt that gets bigger and bigger over time. It just seems bonkers to me, to have that hanging over you all the time. I'm a big worrier – I talk a lot about my anxiety on Instagram and later in the book – and the idea of owing large amounts of money doesn't sit well with being an anxious person. Not this one, anyway.

Truth be told, I've never really minded missing out on things if I can't afford them, and I've usually been happy to talk about my money, or lack of it. I've always been that person at the end of the night who works out the bill and only pays for what she had – sorry about that! Honestly, I've never been ashamed to be that person. For a long time I couldn't afford to be anyone else. But that hen-do was the first time I did feel kind of conflicted about addressing the issue out loud. I didn't want to let a good friend down, everyone else I knew was going, they were all finding a way and I was choosing not to. I wasn't under pressure from anyone but myself, but I still felt I was being a bad friend. More than that, I felt like I was strange for not deciding to borrow the money. I was the odd one out. The 'normal' thing to do would be to get into debt and go to the hen-do.

I want to empower women and girls to take responsibility for their own financial futures. To have those difficult conversations and do the uncomfortable maths, because, believe me, one day you will be so glad you did.

That was when it really dawned on me what a toxic culture we have around money and our finances. So many of us feel we have to pretend to be wealthier than we are and try to hide the fact we can't afford something. We borrow more and more and struggle to pay it back, and then we feel embarrassed and try to hide the truth even more. Just worrying about the hen-do made me feel bad, so I can't imagine how it must eat away at someone to be constantly struggling with debts and money worries.

I plucked up the courage, texted my friend and gave it to her straight: *I can't afford to come to Vegas and I'm not prepared to borrow money to fund it. I really hope you understand.* A few moments later the reply came in…she was absolutely fine about it! Of course she was! We went for a girls' night out in Bournemouth instead and had a brilliant night. Being upfront and honest with both myself and my friend about what I could afford paid off.

I'm in a really good place with money now. (It would be a bit strange me writing this book if I wasn't!) So much of the financial landscape has changed since then, from banking apps and bitcoin to payday loans and store cards. We are all bombarded daily with new ways to access money and new pools of credit. But when it comes down to it, there still seems to be this old-fashioned idea that money is something you

don't talk about. If you've got money, you keep it a secret, and if you haven't got money, guess what? You keep it a secret!

It's a problem that affects all of us, men and women, young and old. From an early age we are being sold to – as soon as we start watching TV, adverts are telling us that we need to buy something. We grow up thinking we need to be spending money all the time. When we realise we can't, or that someone we know can buy more things than us, we start to feel inferior.

Why, though, when we are all sharing on social media what we had for our tea and how many press-ups we did that morning, can't we be more honest about our finances? Why is there still so much shame and secrecy about being a bit strapped for cash, or in debt? And why are we still ashamed to say when things are going all right? Why is saving not something we celebrate and support in our culture, instead of spending?

I feel strongly that it has to change, and I'm here to help. I am especially keen to help women take control of their finances. Even today when we see women all over the world earning more than men – absolutely smashing it in their careers, running countries and corporations – I still hear every day from girls whose partners handle the money, or who think someone else will sort it out for them. They don't

Money isn't a secret recipe that only rich people know. It's a mindset, an attitude, that anyone can have.

know who they owe for their electricity or how much they are spending a month on the mortgage, and they are in the dark about what they can and can't afford.

I want to empower women and girls to take responsibility for their own financial futures. To have those difficult conversations and do the uncomfortable maths, because, believe me, one day you will be so glad you did. What they say about death and taxes is right – we all need to know how to look after ourselves, girls! Am I right?

In this book I'll show you how to go about it – from starting small and making little changes to your everyday habits, through building a second income into your lifestyle, to going for the big goals in your life that you might think are out of your reach.

Money isn't a secret recipe that only rich people know. It's a mindset, an attitude, that anyone can have. And Money Mum is here, as always, to show you how. So put the kettle on, grab a pen and paper and let's start saving you some serious cash!

Gemma d.

Money Mum

Money Mum: The Story So Far

Some of my earliest memories are of saving money. Walking to junior school with my mum and little sister, Natalie, I'd scan the pavement all the way there, hanging on to Mum's hand to get as close as possible to the ground, hoping to find the odd penny or 2p that someone had dropped. If I found anything, which I did surprisingly often, I put it in an old Kenco coffee jar that I kept in the bedroom me and Natalie shared. I preferred using this to an actual piggy bank, because I could see what was inside and watch all the little brown coins multiplying over time. Occasionally I found a silver 5p, or even a 10p – they were much bigger coins in those days and really stood out from the brown pennies and 2p coins. But back then we used cash so much more, and it wasn't unusual for people to have lots of pennies in their pockets and purses; it seemed to be the pennies that got lost the most.

I kept a little piece of paper in the coffee jar and wrote on it every time I added another coin to the pot. If you've ever seen my Instagram posts, you'll know I still like to write my sums down with a pen and paper. It helps me work them out and seems to make it all clearer, and more real. Every time I found a new penny, I'd write it in the column on the left of the piece of paper and write the new total on the right. I can almost hear you laughing at this, but believe me, watching my money grow gave the young me a lot of pleasure!

I grew up in Hertfordshire, in a two-bedroom terraced house. We weren't well off at all – Mum stayed at home and looked after us like lots of mums did in those days, and we were taught from an early age that we needed to have respect for money. When everyone at school was wearing the cool LA Gear trainers and I wanted a pair, Mum said I had to have the ones from Woolworths; when we wanted ice creams at the park, she'd make us wait until we got home and have one from the freezer. Of course, I was peeved at the time, but it taught me a valuable (pun intended) lesson: that I couldn't always have what I wanted, and that was OK. I was given an ice cream when I got home, it was just as delicious. I wore the trainers from Woolworths, my legs didn't fall off.

When I was 13, I got my first job: a paper round after school, delivering *The Evening News*, when *The Evening News* was a thing! I used to (still do) rope my best mate, Jennifer, into all my moneymaking escapades, and I made her come with me delivering the papers out of a shopping trolley I'd borrowed from an old lady down the street. This was definitely not the look Jennifer was going for at 13 years old, but I loved knowing I was earning my own cash. I had an account at the Nationwide with a little paying-in book, and I would go to pay my wages in, and watch excitedly as the book went slowly through the printer, updating the grand total.

As I got older my parents gave me an allowance: £40 a month for me to do whatever I wanted with! It was worth a lot more in those days than it is now, but it still didn't cover much. And it was meant to cover everything. It wasn't just for clothes and sweets and nice things like that, but for my bus fare, school lunches if I wanted them, make-up – everything.

In the first month I'd spent it all after about ten days. I'd been catching the bus to college every day and buying fizzy drinks and chocolate in the canteen. Then one day I really wanted to go to the cinema with Jennifer – we were keen to see *Titanic* – so I asked my dad for some cash. He asked where all my money had gone, and I explained I'd spent it all. He just looked at me and said: *Tough.*

Of course, I started complaining but I've always remembered what he said: *When you get a job, Gemma, and you've spent all your wages halfway through the month, you can't just go and ask your boss for more money because you want to go to the cinema or do whatever it is you want to do. You'll have to wait now until next month.*

And that was it. From then on, I knew I never wanted to find myself in the situation where I didn't have any money to do the things I wanted. I stopped catching the bus and started walking to school in the mornings. I didn't buy lunches and snacks from the canteen any more; I took my own in. I didn't

buy loads of clothes – me and my friend Vicky used to swap things instead. I realised I could make things last a lot longer than most people did, and not only that – I was really good at saving.

I'd never been academic at school – I loved singing and dancing and wanted to be a performer. Academic subjects never came easy to me, especially maths, believe it or not. So, at 16, I left school and got a job at my local medical centre, hoping to go to auditions in my evenings and weekends. (This was before *The X Factor* and *The Voice*, when you got a copy of *The Stage* and you queued up outside the theatres for an audition.) My wages were £1,000 a month. Although my parents couldn't give me money for a deposit on a house, they said that if I could save for it, they wouldn't charge me housekeeping. That was how they helped me and I have always been grateful.

There's this money-saving motto you might have heard: spend half, save half. People reckon if you want to pay off your big debts or save for something important like a deposit on a house, you've got to be putting at least half of your income away every month. Saving 50 per cent wasn't enough for me, I saved 80 per cent and lived on 20 per cent. Every month I put £800 in the bank and lived on £200, giving myself £50 a week. It was amazing how quickly it added up. I even

remember the lady in the Nationwide saying how well I was doing!

Around that time all my friends started going out to nightclubs, and as soon as I'd passed my driving test I always offered to drive. I've never been into drinking, so it wasn't a big sacrifice for me to say I'd have a lime and soda. And most of the time someone would buy me that because I was the one driving! People thought I'd be bored but I wasn't – I always danced and had a great time *and* I didn't waste loads of cash on a night out that I couldn't remember in the morning.

I suppose you could say it became a kind of addiction, a challenge every month, to get through to the end with my savings in the bank and cash in my hand. I enjoyed it. I still do – I wouldn't be writing this book if I didn't! Looking back, I realise I was quite unusual for a teenager. Everyone I knew was getting money from their parents and spending all their cash as fast as they could get hold of it. But I think the fact I never minded saying upfront that I wasn't going to be spending money that day, or didn't want to buy this or that – I was willing to miss out on things I couldn't pay for – made a big difference. When someone tries to hide the fact that they don't have the cash, or they feel ashamed to say they're on a budget, that's when people start calling them tight or mean. But where I was just straight-up, bold – *I'm saving for a deposit,*

I'm not paying for that or *I can't afford to go* – I think my friends and the people around me very quickly got on board with it. They were like, *Oh, that's just Gemma*. (I talk about people's attitudes to money and why there's no shame in saving on page 132.)

It paid off. By the time I was 17 I'd bought my first car and by the time I was 23 I had saved enough money, along with my then-partner, for a deposit on my first house. I kept on saving, and three years later I had enough money to go in with my dad on a couple of buy-to-let properties (back when you could get a buy-to-let mortgage with a low deposit). I always overpaid my mortgage repayments, we let the spare

room at our house and we just did everything we could to get the mortgage down. Things didn't work out with my first husband in the end, and when we sold the house I moved back in with my mum and dad. As I've never really drunk alcohol, instead of going to the pub in the evenings I worked there, and I took on extra work as a driving instructor (I love driving!) on top of my day job, which at the time was an estate agent. My dad and I sold the two properties we'd bought together, and by the time I met Adam in 2010, I'd got enough money behind me to go in with him on the house he lived in: I basically paid off the outstanding amount on his mortgage. And that's the home where we live now, with our children Brody and Bronte.

I'm a columnist for a national newspaper, and in articles in that paper and in other press I've talked a bit about how I came to be mortgage-free. A lot of the feedback was positive and people – especially young people and women – were keen to hear about how I'd done it. They were really supportive of everything I'd achieved. But I was also pretty shocked by how much negative feedback I got, people who said I'd obviously been bought a house by my dad or had moved into Adam's without paying my share. No! I worked hard to get to this point and I have never expected a man to buy me anything! I'll talk more about the perils of social media and the anxiety

of criticism later (see page 151), but this was the first time I realised how we don't talk positively enough about people who are doing well for themselves, especially if they happen to be women.

That said, I wouldn't be Money Mum without Adam, aka Money Dad. He supports me in everything, looks after the kids when I'm working, takes care of all the paperwork – he's there for all of us all the time. And as you would expect, he loves to save as well! I think it's so important, when you are looking for a partner, to find someone with the same values at their core, and Adam is just like me. He was raised to respect money; we both hate wasting it and we both love a bargain! More importantly, we communicate and talk about our finances – it's something we do together.

I won't pretend it has always been easy. Having been a massive worrier all my life, I know that a big part of my compulsion to save stems from my problems with overthinking and feeling anxious. When everything around you feels like it is out of your control, saving money is something you *can* control. For some people, dealing with anxiety is about cleaning rituals or addictive substances, but for me it's saving! It's something I've lived with for most of my adult life, and if you follow me on Instagram you'll know I have good days and bad days. I overthink things, I worry

about who likes me and who doesn't, I imagine situations that may or may not happen. My mind goes into overdrive and I can feel either really fraught and strung out, or else like I just can't cope. I don't mind telling people this, especially when I'm feeling a bit low. I don't want my social media image to be a one-dimensional, everything-is-perfect person. I always think anxiety is a bit like money – we should all be talking a lot more about it and not feel ashamed to say when times are hard. As the old saying goes, a problem shared is a problem halved. It's so true. Almost as soon as you tell someone about what's bothering you, it lifts, doesn't it?

You might think that because I'm in a good place now, with my family and Instagram page and Adam, the anxiety might have gone, or at least receded. But anyone with anxiety will tell you that it doesn't go away when the things you are worrying about go away! It just finds new things for you to worry about. Sometimes I even get worried if I'm not worried! That's how sneaky anxiety can be.

In fact, one of my biggest personal challenges at this point is learning to relax about it and take my foot off the savings pedal. I still want to save it all! Adam always says behaviour is the hardest thing to change, and he's right – I don't think I've really changed the way I am around money ever since I started saving all those years ago.

I do have a lot more peace of mind these days. I can treat my kids to more stuff when we are out and about than my parents ever could, and we've been on some lovely family holidays. But I still don't buy them ice creams every time they ask for one or give them loads of expensive gifts at Christmas. My happiest memories are of time spent with my mum in the park or the library – simple, free fun, because childhood shouldn't come with a price tag – and that's what I want for my kids.

I started posting on Instagram in 2019. A friend showed me what she'd been doing on it and I thought it sounded fun. I guess it appealed to the performer in me! I love a good chinwag and I was up for doing little videos and chatting to people. I thought about what I could say on there, what my 'schtick' was going to be. I'd got a reputation with my friends as the one who always had the voucher codes and the discounts – everyone knew I was well up for a bargain or a deal. And by that stage I was already mortgage-free; not many people I knew had done that by my age. Instagram sounded like a way for me to talk about all that I'd learned, giving advice and tips in a more organised way. And because I always liked to get the family involved – Bronte had just been born at that point – I could post a few pics of them on there as well. More importantly, it was a low-risk venture

– Instagram is free. I had nothing to lose and everything to gain. So I picked up my phone and got to work.

Hundreds of thousands of followers, one national newspaper column and a whole load of fun later, here I am, writing this book, sharing it all with you, so you can start saving yourself happy too! Let's get cracking!

I always think anxiety is a bit like money – we should all be talking a lot more about it and not feel ashamed to say when times are hard.