

# A Goal Without a Plan is Just a Wish

The cost of sending girls to seminary in Eretz Yisrael is staggeringly high. It's not only the tuition and flights that need to be taken into account, there are also many expenses associated with living abroad. And yet, so many girls are travelling to seminary in Israel every year. How do we do it? And more importantly, is it the right choice for you?

If you have a daughter who is rapidly approaching this stage and you have read these lines with a sinking feeling in your stomach, rest assured, you are not alone.

The good news is that Mesila offers expert guidance on exactly those challenges. We do not pass judgement about people's spending but rather, we understand that everyone has different priorities when it comes to spending money and each person has the right to choose how to spend their hard-earned money.

Whilst financial planning differs from person to person based on many variables (and we encourage you to contact us for one-to-one financial coaching so that we can provide guidance tailored to your needs), over the next few weeks, we will discuss a few general concepts and tips in a series of articles.

The first and most crucial step is to identify spending priorities.

So, what are spending priorities? When you were a teenager you may have had to decide whether to spend your pocket money on pizza or save up towards a new bike. The same principle applies even as we grow up and our expenses multiply. What is truly important to us

models of tablets, laptops, phones, cars, holidays and more! Relentless advertising campaigns via billboards, bus stops, buses and across a range of media channels convince us that everyone is buying these items.

With so many demands on our money,

resources are simply unavailable, then it may be more realistic to attend a local seminary. Assuming it is a genuine priority, resources must be set aside as early as possible – preferably from the day your daughter is born!

Having identified your priorities, the second step is to create a plan that takes into account those priorities, which will allow you to allocate your income accordingly. In other words, a comprehensive personal financial plan to meet your specific needs.

If that's not possible then you might need to find ways of spending less on other things. Perhaps less eating out or take-aways, fewer impulse purchases – there are plenty of options. The Mesila ethos is not about living a life of deprivation or discomfort, but rather achieving contentment with the financial choices you have made.

At Mesila, we offer personal sessions with our trained coaches to help you focus on your financial goals from the outset and put together a plan of action.

If you are a newly married couple or parents of young children, be proactive and plan now. Kids grow up fast!

**Call us on 0333 344 1711 for more information or to book a session.**



and where do we allocate our funds?

Even the most sensible of spenders is bombarded on a daily basis by compelling opportunities to part with their money. "Not-to-be-missed" sales abound - the opportunities are always calling us.

Furthermore, there are a plethora of items to buy which are touted as "must-haves" – new fashions in clothing, new

how do we not lose focus? In today's day and age, taking control of our finances and not letting them spiral out of control takes effort and guidance.

Let's go back to the question of seminary. The first thing to do is to identify whether this is a genuine priority, both for you as the parent and for your daughter. If not, or if the

# Can you afford to send your daughter to seminary in Israel?

Providing the Path to Financial Stability

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