



The 5-day Money Reset for Teachers

Go from money anxiety to financial confidence - one day at a time.

by Collette Lane

Teacher and co-creator of Wealthii

Hello & *Welcome*



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Hi, I'm Collette,

I taught for 10 years, and for most of that time, I felt anxious about money. Not because I was irresponsible or "bad with money"—but because nobody ever taught me how to manage it.

My education prepared me for classroom management, lesson planning, and assessment. But managing money on a teacher's salary? Understanding credit? Building savings?

Crickets.

The staff room was a common ground for teachers, especially substitutes to swap stories about how each of us were dealing with the financial stress of our chosen careers.

That's why we built Wealthii and why I created this guide.

Over the next 5 days, you'll learn the foundational money skills that should have been taught in teacher training. Each day takes about 10 minutes to read and has one simple action step.

This isn't about becoming rich. It's about feeling confident and in control.

You've got this.

Collette Lane

How to *Use* This Guide

This isn't another overwhelming finance book. It's a practical 5-day reset designed specifically for the realities of teaching—irregular pay, tight budgets, and zero free time.

Each day takes about 10 minutes and includes one action step you can complete right away.



4 Easy Steps

01.

Read One Section Per Day

Don't rush through all 5 days at once.

Give yourself time to absorb each concept and complete the action step.

02.

Complete the Daily Action

These aren't optional—they're how you turn knowledge into confidence.

Even if it takes just 5 minutes, do it before moving to the next day.

03.

Be Patient with Yourself

This is new learning, and it's okay to feel overwhelmed at times.

You didn't become a great teacher overnight and money skills work the same way.

03.

Join us in Wealthii for Deeper Lessons

This guide covers the foundations, but Wealthii breaks down investing, retirement, and more into 2-minute daily lessons.

Day 1

The Paycheck Truth

Your contract says \$52,000. Your bank account says \$3,100/month.

Where did \$18,000 go?

The Breakdown

Let's say you're a teacher earning \$52,000/year. Here's what typically happens before the money hits your account:

Annual Salary:	\$52,000
Divided by 12 months:	\$4,333/month

Now the deductions:

Federal Income Tax:	-\$650
Provincial/State Income Tax:	-\$200
Canada Pension Plan/Social Security:	-\$270
Employment Insurance/Payroll Tax:	-\$63
Health Insurance:	-\$300
Retirement Contribution (required):	-\$400
Union Dues:	-\$80
Other deductions (parking, etc.):	-\$50

ACTUAL TAKE-HOME: **\$2,320/month***

*This can be even less depending on your location, insurance plan, and deductions.

Why This Matters

You're not broke. You're not bad at budgeting. Your actual take-home is significantly less than your "salary" suggests.

Understanding this is step one to taking control.

Many teachers feel guilty about "not making their salary work." But when you're losing 30-40% to mandatory deductions, it's not a you problem, it's a math problem.

The 9-Month Pay Reality

If you're paid over 9 months (September-May), divide your annual take-home by 9, not 12:

\$27,840 actual take-home \div 9 months = \$3,093/month during school year

\$0/month during summer

This is why summer always feels like a financial crisis.

TODAY'S ACTION STEP

- ✓ Get your last paystub
- ✓ Write down your ACTUAL take-home (after all deductions)
- ✓ Calculate your real monthly income (take-home \div 12 if paid annually, or \div 9 if paid only during school year)
- ✓ Write this number somewhere visible: "My real monthly income: \$____"

This is your starting point. Now you know the truth.



TOMORROW: The 3-account system that changed everything

Day 2

The 3-Account System

One checking account is not enough for teacher pay. Here's the system that ended my money stress.

The Problem With One Account

When all your money lives in one checking account:

- Bills surprise you ("Wait, rent is due TODAY?")
- You never know if you can spend money ("Can I buy this coffee?")
- Savings disappear into everyday spending
- Summer breaks cause panic

The 3-Account System

ACCOUNT 1: BILLS & RENT (Checking)

Purpose: Fixed monthly expenses

Amount: Rent + utilities + insurance + minimum debt payments + phone

Rule: This money is SPENT. Don't touch it for anything else.

ACCOUNT 2: SAVING (Savings Account)

Purpose: Emergencies + summer months

Amount: Start with ANY amount, even \$25

Rule: Automate deposits. Pretend this account doesn't exist unless emergency or summer.

ACCOUNT 3: SPENDING (Checking)

Purpose: Groceries, gas, fun, life

Amount: Everything left after Account 1 & 3 are funded

Rule: When this hits \$0, you're done spending for the month. No guilt.

A PRACTICAL EXAMPLE

Let's say your take-home is \$2,800/month:

Paycheck arrives → \$2,800

ACCOUNT 1 (Bills): \$1,600

- Rent: \$1,100
- Utilities: \$150
- Car insurance: \$120
- Phone: \$80
- Student loan: \$150

ACCOUNT 2 (Saving): \$200

- Emergency fund building
- Summer savings

ACCOUNT 3 (Spending): \$1,000

- Groceries: ~\$400
- Gas: ~\$150
- Dining out: ~\$200
- New clothes: ~\$200
- Everything else: ~\$250

When Account 2 hits zero, you stop spending. No shame, no stress, just math.

The Teacher Specific Benefit

For 9-month pay: Account 2 becomes your summer survival fund.

During the school year, you're putting money into savings. By June, you have a cushion to pull from instead of panicking.

Goal: Save enough to cover 3 months of basic expenses (Account 1 amounts \times 3).

TODAY'S ACTION STEP

Calculate your Account 1 amount

Add up all your fixed monthly expenses: rent/mortgage, utilities, insurance, phone bill, minimum loan payments, etc.

This is the money that's already spent before you make any spending decisions.

Set up Account 3 as "what's left"

This is simple math: Take-home pay minus Account 1 minus Account 2 equals Account 3.

This is your guilt-free spending money for groceries, gas, coffee, and life.

01.

02.

03.

04.



Decide on your Account 2 amount

Look at what's left after Account 1 and choose a realistic savings amount, even \$50/month is a great start.

If money is really tight, start with \$25. The amount matters less than building the habit.

Open accounts if you don't have them

You'll need two checking accounts and one savings account.

Look for accounts with no monthly fees and easy transfers between accounts.

Don't Have Money for Savings Yet?

Start with \$25/month into Account 3. Adjust spending slightly in Account 3 to make room.

Even \$25/month = \$300/year. That's your first baby emergency fund.

TOMORROW: Building your emergency fund (teacher version)

Day 3

Emergency Fund (Teacher Edition)

Everyone says "save 3-6 months of expenses." For teachers, that's \$12,000-\$18,000. That's not realistic. Here's what actually works.

The Teacher Emergency Fund Ladder

Build your safety net in stages instead of one impossible goal:

Level 1 \$500 (Timeline: 3-6 months)

Covers: Car repair, medical bills, surprise expense
How: Save \$85-170/month

Level 2 \$1,000 (Timeline: +3-6 months)

Covers: Major car issue, roof leak, appliance replacement
How: Add \$85-170/month

Level 3 One Month (~\$3,000) (Timeline: +6-12 months)

Covers: Job loss, medical issue, summer gap if on 9-month pay
How: Keep saving \$150-250/month

Level 4 Three Months (~\$9,000) (Timeline: +12-24 months)

Covers: Major life event, extended job search, true emergency
How: Maintain saving habit for 12-24 months

Why This Works

Psychology: \$500 feels achievable. \$18,000 feels hopeless.

Progress: You feel safer after Level 1. Motivation builds.

Reality: Most "emergencies" are \$500-1,000, not \$10,000. Level 1-2 handles 80% of life's surprises.

Where To Keep It

High-yield savings account (separate from checking):

Ally Bank, Marcus by Goldman Sachs, Capital One 360, or local credit union

DON'T: Keep in checking (you'll spend it), stocks (too risky), or cash (no interest)

What Counts As An Emergency?

- ✓ YES: Car breaks down, medical expense, job loss, urgent home repair
- ✗ NO: Holiday gifts, concerts, vacation, new phone when yours works fine



If you have time to save for it → not an emergency, it's a planned expense.

Today's Action Steps

01.

Calculate your Level 1 goal: \$500

Divide by 6 months to find your monthly savings target (about \$85/month)

02.

Set up automatic transfer to savings

Schedule it for the day after payday—even if it's just \$25 to start.

Make it automatic so you don't have to think about it or "find" the money each month.

03.

Name your savings account

In your bank app, rename it "Emergency Fund" or "Level 1: \$500 Goal."

Seeing the name and target helps you stay motivated.

04.

Celebrate every \$1000 milestones

Screenshot your balance when you hit \$100, \$200, \$300, etc.

Progress matters, even when it feels slow.

TOMORROW: Understanding credit without the confusion

Day 4

Credit Decoded

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Credit scores feel like a mystery. Here's what actually matters.

What Is A Credit Score?

A number that tells lenders if you'll pay them back. A higher score = better interest rates, easier apartment approval, lower insurance. Your score affects: car loans, mortgages, credit cards, apartment rentals, and sometimes even job offers.

Score Ranges

US: 760+ Excellent | 700-759 Good | 650-699 Fair | 600-649 Poor | <600 Bad

Canada: 800+ Excellent | 720-799 Good | 650-719 Fair | 600-649 Poor | <600 Bad

The 5 Factors That Affect Your Credit Score

Payment History 35%	Do you pay bills on time? One late payment can drop your score 50-100 points. Set up autopay for minimum payments, even if you can only pay the minimum, pay it on time.
Credit Utilization 30%	How much credit are you using vs. how much you have? Keep it under 30% (under 10% is ideal). Example: \$5,000 limit → use less than \$1,500.
Length of History 15%	How long have you had credit accounts? Older accounts = better score. Don't close your oldest credit card, even if you don't use it.
Types of Credit 10%	Do you have a mix? Credit cards, car loan, student loans = diverse mix. Don't take out loans just for this—it's a small factor.
New Credit 10%	Have you applied for credit recently? Each application = small ding. Multiple inquiries in short time = red flag. Only apply when you actually need it.

Common Teacher Mistakes

Don't

- ⊗ Close cards that are paid off
- ⊗ Pay only minimums on credit cards
- ⊗ Ignore loans in summer
- ⊗ Avoid checking your credit report
- ⊗ Fall for store card discounts

Do

- ✓ Keep them open and use occasionally
- ✓ Pay full balance or 2x minimum
- ✓ Autopay minimum payments
- ✓ Check annually for free
- ✓ Just say no at checkout

How To Check Your Credit Score (For Free)

01. Official Free Report

- annualcreditreport.com in US and Equifax or TransUnion in Canada
- Free once a year
- Doesn't show your score, but shows what's on your report
- Check for errors, unfamiliar accounts

02. Free Score Monitoring

- Credit Karma (free, updates regularly)
- Your bank may offer free score tracking
- Some credit cards show your score on statements



REMEMBER: Checking your own credit does **NOT** hurt your score

How To Build/Improve Your Credit

If you have no credit:

- Get a secured credit card (you put down a \$200-500 deposit)
- Use it for small purchases, pay it off monthly
- After 6-12 months, you'll have a credit history

If you have bad credit:

- Pay every bill on time (set up autopay!)
- Pay down credit card balances below 30% of limit
- Don't close old accounts
- Dispute any errors on your credit report
- Be patient—it takes 6-12 months to see significant improvement

TODAY'S ACTION STEP

- ✓ Check your credit score (Credit Karma or your bank app)
- ✓ Write it down: "My credit score: ____"
- ✓ Get your free annual credit report:
annualcreditreport.com, Equifax/TransUnion
- ✓ Review for errors or unfamiliar accounts
- ✓ Set up autopay for at least minimum payments on all credit accounts
- ✓ Set a phone reminder to check your score in 3 months



TOMORROW: Building your 2-minute daily habit

Day 5

The 2-Minute Habit

You've learned the foundations. Now make it stick: show up daily for 2 minutes.



Why Small Habits Win

You don't need a finance degree or hours of study.
You need consistency.

$2 \text{ min/day} = 730 \text{ min/year} = 12+ \text{ hours of learning}$

That's more than most people learn about money in their entire life!

2-Minute Daily Practice

⊗ Instead of:
"I'll organize finances on Sunday"
(never happens)

✓ Try:
2 minutes with morning coffee

- Day 1: Check your account balances
- Day 2: Read about compound interest
- Day 3: Review last week's spending
- Day 4: Update your savings goal tracker
- Day 5: Check your credit card balance

Small. Daily. Consistent.

Building Your Money Routine

Pick a trigger

Something you already do daily:

- Morning coffee
- Lunch break
- Evening wind-down
- Right after checking Instagram

Attach your 2-minute habit to that trigger:

"After I pour my coffee, I open Wealthii and complete one lesson."

The trigger makes it automatic.
No willpower required.

What To *Learn Next*

You've covered the foundations:

- ✓ Understanding your paycheck
- ✓ The 3-account system
- ✓ Emergency fund strategy
- ✓ Credit basics

Next-level topics to explore:

- Investing for retirement (even on a teacher salary)
- Understanding your pension
- Side income strategies for teachers
- Tax deductions you're missing
- Saving for a home
- Insurance you actually need



All of these are in Wealthii - 2-minute lessons, specific examples, zero judgment.

The Confidence Compound Effect

Day 1: Learn about interest rates → feel slightly less confused

Day 30: Set up emergency fund → feel more secure

Day 90: Increase credit score 40 points → save on car insurance

Day 180: First \$1,000 saved → sleep better at night

Day 365: Financial confidence completely transformed

Small actions compound into life changes.

Your Next Steps

You've completed the 5-Day Money Reset. Here's what to do next:

Choose your daily trigger moment

Decide when you'll spend 2 minutes on money learning. Write it down:
"After I [trigger], I will [money action]."

01.

02.

Complete one lesson today

Start your streak! Even if it's just 2 minutes, begin building the habit right now.

03.

04.

Share this guide with one friend

Know someone who's stressed about money? Forward this PDF or share the download link. Financial confidence shouldn't be a secret.

05.

Download Wealthii

Available on iOS and Android. It's free, with clear lessons designed for real life.

Set a phone reminder for tomorrow

Same time, same trigger. Let your phone help you remember until it becomes automatic.

Remember

You're not behind. You're not bad with money. You were just never taught.

Now you're learning, 2 minutes at a time.

Welcome to your financial confidence journey.

Collette Lane

Co-creator of Wealthii

Resources

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Continue Your Learning

Download Wealthii

- ✓ Free to start.
- ✓ 2-minute daily lessons.

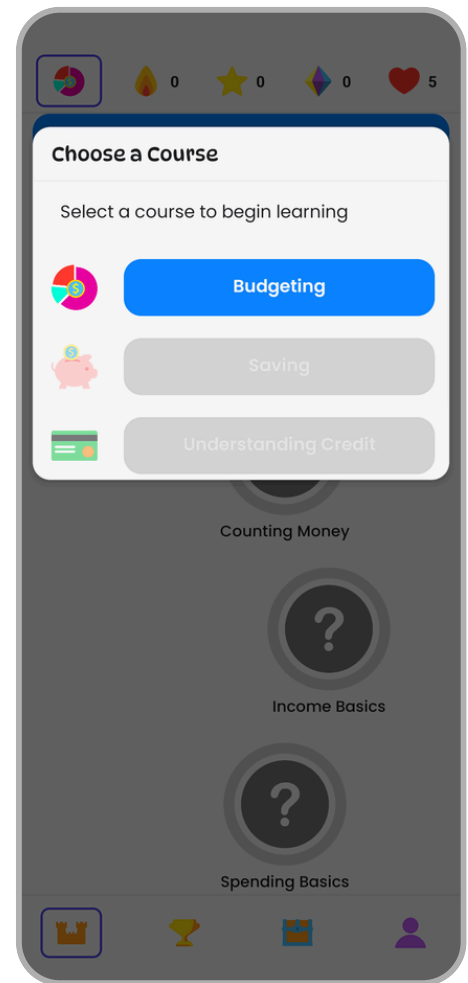


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Free Tools Mentioned In This Guide

Credit Monitoring:

- Credit Karma (creditkarma.com) - Free score tracking
- Annual Credit Report (annualcreditreport.com) - Official free reports for US residents
- Equifax (equifax.ca) or TransUnion (transunion.ca) - Official free reports for Canadian residents

High-Yield Savings Accounts:

- Ally Bank (ally.com)
- Marcus by Goldman Sachs (marcus.com)
- Capital One 360 (capitalone.com/bank)