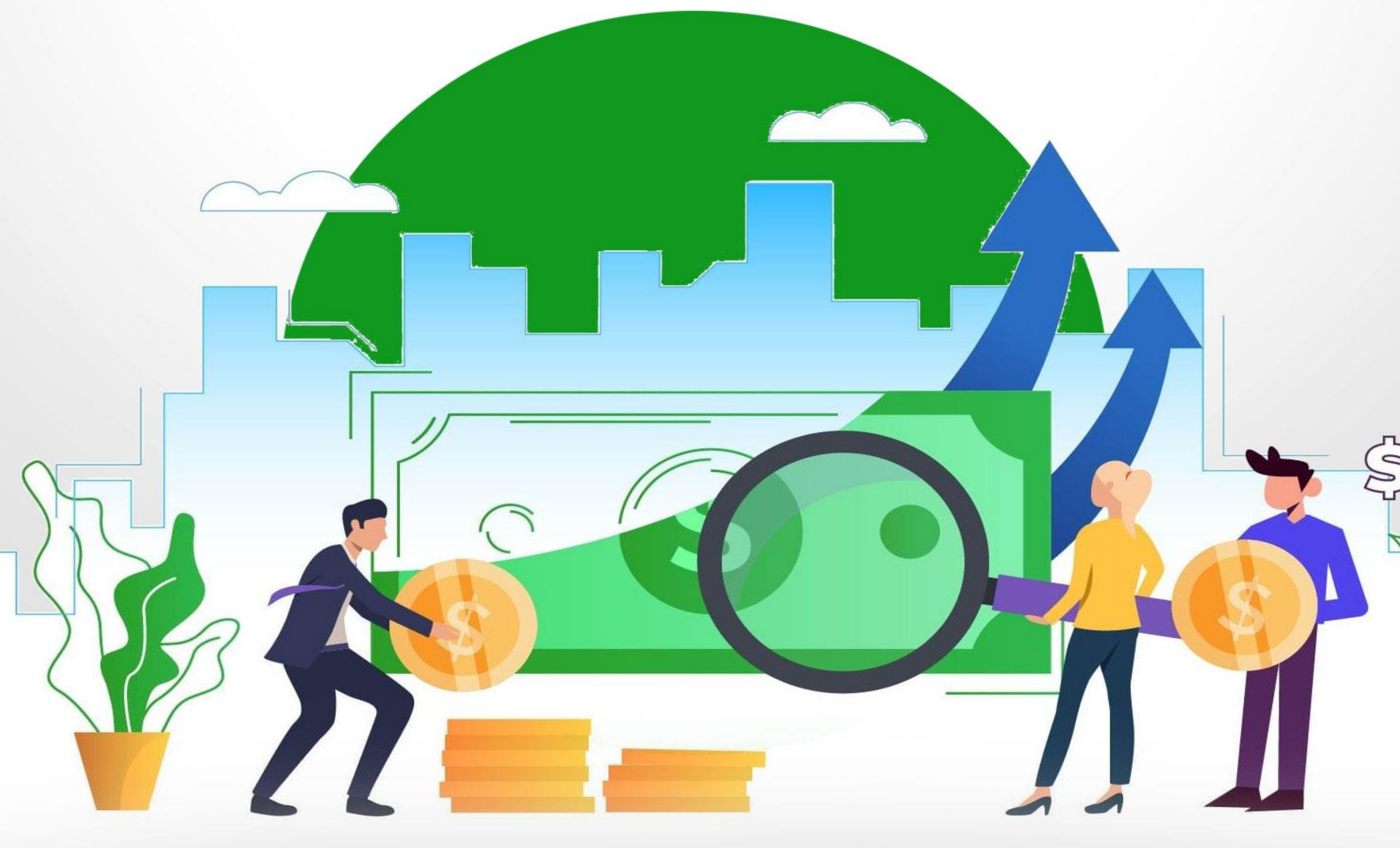
HOW TO PREP & SURVIVE A TOTAL ECONOMIC COLLAPSE



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INTRODUCTION

An economic collapse can last up to several years depending on its severity. Some of the causes include global credit markets, hyperinflation, government debt crisis, and stock market crash.

If you are not prepared for a total economic collapse, surviving it will be difficult. The only way to survive is to plan and make sure you can get through it no matter how long it lasts.

Know the most common signs to start preparing and ensure survival.

Some of the indications there is going to be an economic meltdown are a prolonged period of rising stock prices, high unemployment rate, declining property sales, long-term structural deficits, changes in interest rates, supply chain challenges, lack of financial resources, food shortages, and increasing credit card defaults.

Banks may close, you may lose access to credit, and in some cases, electricity and water.

Today we'll talk about the best ways to prepare and survive a total economic collapse.

Let's dive in!

BUILD A FINANCIAL PLAN

The most effective way to prep and survive a total economic collapse is to ensure financial security. Make sure you and your loved ones have all the financial resources you need and are well taken care of during a meltdown.

This will help you avoid ongoing stresses that often lead to critical health issues.

Build a financial plan and ensure access to money.

Start budgeting, make profitable investments, and open a savings account. This is a great way to make sure you never worry about funds when you need them.

Review and monitor your expenses. Know where your money is coming from and where it's going. Separate needs from wants and avoid wasting resources.

Have money goals and set monthly and yearly targets. Determine how much you need to raise daily or weekly to reach your set goals. Set aside a certain amount of money to get closer to your goal and ensure you reach it. For example, take 10 percent of your income or 50 percent of the money you make from your side hustle and channel it toward achieving your monthly and yearly goals.

The money you set aside will help you build your savings account and ensure you have cash during a crisis. So, don't use it for anything apart from an economic meltdown. You can start investing it once you see signs of an economic collapse. Especially if you need to raise more.

The most important thing is to ensure you make smart investment decisions to avoid losses and make profits.

If you are a beginner, some of the best tips are having a plan and understanding the risk associated with the investment you want to make. Only invest in businesses you are familiar with or ones with low capital needs. This will help you avoid losses in case things don't turn out as expected.

Focus on recession-proof businesses and target companies that have the power to increase prices during inflation. Invest regularly and diversify your investments to ensure success.

IMPROVE YOUR LIQUIDITY RATIO

Improve your liquidity ratio to pay off your debts on time and ensure you can easily convert any asset into cash whenever you need to without affecting its market price.

Highly liquid assets are assets that can be instantly turned into cash without costs. They allow you to meet financial obligations, reach your money goals, and ensure access to cash when inflation comes.

Prioritize liquid accounts and make sure you have enough cash before focusing on higher-risk investments like exchange-traded funds (ETFs), stocks, index funds, and hedge funds. This is a great way to ensure you withdraw your money whenever you need to without incurring losses. You won't incur tax or withdrawal penalties.

The best cash accounts or liquid assets to focus on are: checking accounts, money market accounts, and savings accounts.

You can keep 8 months or 3 years' worth of expenses in liquid savings that will help you guard against unexpected events and survive an economic meltdown.

Reduce your liquidity risk by selling unnecessary assets, optimizing net working capital, analyzing cash flow, reducing overhead costs, securing backup funding, and managing existing credit facilities.