

How to Utilize Your Income Properly

1 - Methodology

Aspect	% Recommendation	per \$1,000
Housing	25 - 35	\$250 - 350
Transportation	10 - 15	\$100 - 150
Utility	5 - 10	\$50 - 100
Food	5 - 15	\$50 - 150
Clothing	< 7	< \$70
Savings	5 - 20	\$50 - 200
MISC	2 - 5	\$20 - 50
Allotments	5 - 10	\$50 - 100

Above is a basic breakdown of how banks and economists recommend people save or use their income(s). Reducing clothing, MISC, and allotments are the first places you should aim to reduce to increase how much you can save or use elsewhere.

2 - Long Term Savings w/ Anchor Protocol

If you can save at least \$1k for savings I'd recommend this. Anchor Protocol has a 19.5 - 20% APY savings account and will quickly surpass most, if not all, non-crypto/stock holding systems. Now, this method takes a bit of a set up, but once done the whole thing only really takes less than 10 minutes to complete. To give reference to how quickly the transaction fees will mean nothing know that for every month you keep it in there your deposit will increase by $1.64\% \pm 0.03\%$. For every \$1k that's about \$16 - 17 in interest a month. The 19.5 - 20% APY means it will take 3.8 - 3.9 years to double your deposit(s). Compare this with most banks APY of 0.03% having to take 2,310.8 years. That's approximately 600x faster.

- (1) Create a **Coinbase** account. Referral Link: https://www.coinbase.com/join/cheste_zr
- (2) Create a **MetaMask Wallet**. Link: <https://metamask.io/download.html>
- (3) Create a **Terra Station Wallet**. Link: <https://chrome.google.com/webstore/detail/terra-station/aiifbnfbfobpmeekipheeijimdplpgpp?hl=en>
- (4) Deposit \$1k+ USD into your **Coinbase** account.
- (5) Purchase \$100 - 200 of **Ethereum (ETH)** for transaction fees.
- (6) Purchase \$800+ of **TerraUSD (UST)**.
- (7) Find and copy the Wallet Address for your **MetaMask**.
- (8) Send both the **ETH** and **UST** to that address.
- (9) Find and copy the Wallet Address for your **Terra Station**.
- (10) Using **Terra Bridge** transfer over your **UST** from **MetaMask**. Link: <https://bridge.terra.money>
- (11) Using **Anchor Protocol** deposit your **UST** from **Terra Station**. Link: <https://app.anchorprotocol.com/earn>

Note that you don't need to buy ETH every time. Only if your ETH fees are high enough compared to your remaining amount should you have to buy more.