



Holiday Pay Fund

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Holiday Pay Fund



I also pay into a holiday pay fund!

So my absolute pet hate is when you hear a self employed person say, 'I don't take holidays because if I don't work, I don't get paid!'

This is just not true!





Higher £ Per Hour!

A self employed person earns A LOT more per hour than an employed person does.





Allocation!

As a self employed person, you need to learn to allocate some of your higher hourly rate to plan ahead.





Holiday Pay Fund

So you know you want to take 6 weeks holiday a year. So calculate how much that means you need to put away.

Here's the equation:

£500 per week for 6 weeks holiday = £3000

£3000 / 12 months = £250 per month





Save!

So each month set a standing order/automatic payment to your holiday pay fund for £250 per month.

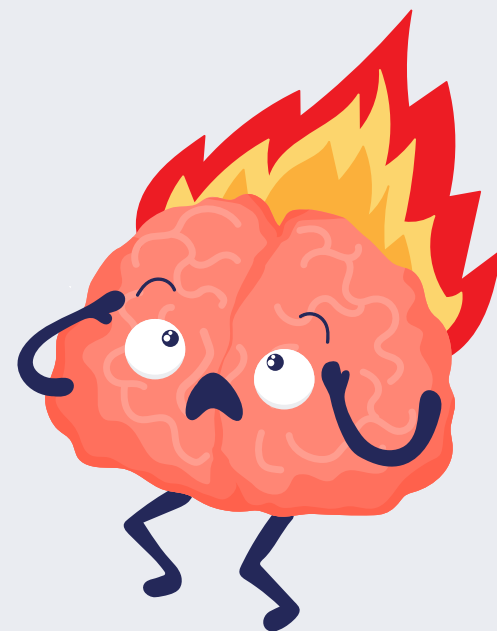
Then when you take time off, you use this account to pay your wages for that week.



Holiday Pay Fund

Then you will have avoided the trap of thinking 'I don't get paid if I don't work!'.
This is negative and incorrect thinking which only ever leads to burn out and unhappiness.

Plan ahead and enjoy your time off!





Task:

Set up a standing order to pay £££ each month
into your holiday pay fund.

