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YAMAN Coach

EMPOWERING YOU

Let's get Angry & Make it Even

Sometimes, we get jealous over the successes of our schoolmates. Some have probably achieved so much success that they are already coasting along in life while we still need to go through the daily grind. That jealousy can have two different outcomes in life. But before we reveal them, let's talk about the three emotion systems we all possess. These are the drive, threat and soothing systems.

The drive system motivates us to achieve success and leads to being wanting for and focused on success as well as being pursuing, achieving, and progressing. The threat system helps detect danger and protects us from it by leading to feelings of anxiety, anger, and even disgust. Now there can be situations when we are too driven or overly fearful. This is when we need the soothing system to manage distress and promote bonding between the two other systems. The soothing system leads us to feel contented, safe, protected, cared-for and trusting.

The natural consequence of our jealousy is anger and anxiety. And that is only because we see the achievements of others as a threat. But that begs the question, "Why?" If we fixate on this threat, we will

overwork our threat emotion system and produce elevated hormones, which could figuratively fry our brain and lead to the ulceration of our stomach lining; in short, stress.

So, rather than allowing our jealousy to lead to anger and impact our health, why not channel that energy to fire up our drive system to make us successful in our own right. In other words, make the success between us and our schoolmates even.

We all need to be pursuing, achieving, and progressing in life. That jealousy will help us to become more wanting for and focused on success within our own capabilities or in a way that only we know how. Follow the paraphrased Winner's Creed, which goes:

"If you think you are beaten, you are; if you think you dare not, you don't; If you'd like to win, but think you can't, it's almost a cinch you won't. If you think you'll lose, you're lost. For out in the world we find success begins with a person's faith. It's all in the state of mind. Life's battles don't always go to the stronger or faster hand; they go to the one who trusts in God and always thinks I can."

At the same time, do not forget that we will need to temper our own brand of success because being too driven can also lead to stress. And this is where we need to realize that our success is not just for us but also for the benefit of others.

So, let us use the power of our soothing system as well to manage the delicate balance between our drive and threat emotion systems. For many years from now, when all the glory of successes have faded, when all that is left of us is but a tombstone, what people will remember is how we lived our life.

In the movie "Bucket List", Morgan Freeman uttered these lines, "You know, the ancient Egyptians had a beautiful belief about death. When their souls got to the entrance to heaven, the guards asked two questions. Their answers determined whether they were able to enter or not. The first question was, 'Have you found joy in your life?' The second question was, 'Has your life brought joy to others?'"

So, let's get angry and make success even.

In the Philippines, there is the Financial Rehabilitation and Insolvency Act or FRIA. Under FRIA, the filing for insolvency covering debts of individuals can be made through one of the following ways:

1. Suspension of payments – A restructuring of debt payments is allowed by the court provided that: a) an individual debtor who, possessing sufficient property to cover all his debts foresees the impossibility of meeting debt payments when they respectively fall due; b) the individual debtor presents a feasible restructuring program; and c) in a meeting attended by creditors holding claims amounting to at least three-fifths (3/5) or sixty percent (60%) of the liabilities of the individual debtor, the majority of the creditors approve of the restructuring program.
2. Voluntary liquidation – This covers any individual debtor whose properties are not sufficient to cover his liabilities, and who has debts exceeding Five Hundred Thousand Pesos (Php500,000.00). Should the court find the petition for voluntary liquidation sufficient in form and substance it shall, within five (5) working days issue the Liquidation Order.
3. Involuntary liquidation – “Any creditor or group of creditors with a claim of, or with claims aggregating at least Five Hundred Thousand Pesos (Php500,000.00) may file a verified petition for liquidation with the court of the province or city in which the individual debtor resides.” If the individual debtor shall default or if, after trial, the court finds merit in favor of the petitioning creditors, the court shall issue the Liquidation Order.

Of the three, the first two are initiated by the borrower. And while only involuntary liquidation is the option for creditors under FRIA, creditors may also file civil small claims cases before the Metropolitan Trial Courts, which are non-appealable and where no lawyers are allowed to appear. The small claims cases provide a

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simpler, more inexpensive, and expeditious means of settling disputes on purely money claims up to Php400,000.

Please note that filing for suspension of payments or voluntary insolvency will involve much more details that are too numerous to include in this article.

However, the most important thing to note about filing for insolvency on the part of the borrower is that it is an expensive process that does not lead to an instant solution.

The better solution is to follow not the law of man but divine law, which says, “Settle with your opponent quickly while on the way to court with him. Otherwise your opponent will hand you over to the judge, and the judge will hand you over to the guard, and you will be thrown into prison.” (Matthew 5:25) In other words, go for an out of court settlement.

Article 3, Section 20 of the Philippine Constitution does say that “No person shall be imprisoned for debt or non-payment of a poll tax.” However, a person can still go to jail under B.P. 22, which penalizes the making or drawing and issuance of a check without sufficient funds or credit, and R.A. 8484, which prohibits fraudulent acts committed relative to access devices like credit cards.

Now, if in the process of negotiating with your creditors and the agencies that they hire, they undertake unfair collection practices, you can report them to the Bangko Sentral ng Pilipinas for the traditional lenders in the financial services industry or to the Securities and Exchange Commission for the small lenders.

So, follow the divine law.

Editor’s Note

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PFA’s FREE 2- Webinar Events

PFA has always believed that for training programs to be effective, they need follow up coaching and mentoring.

In this regard, PFA offers free coaching and mentoring to those who attend its Masterclass in Financial Planning (MFP).

Basically, MFP attendees get to avail of one FREE 2-Webinar Events program with the objective of helping the attendees come up with a compelling presentation to lead their prospects to say “yes”.

The first webinar will be a huddle between the attendee and PFA to discuss that points that PFA will drive home in the presentation to the attendee’s prospects the following day. The second webinar will be the 1-hour presentation to the attendee’s prospects.

Now, if the attendee wants continuous, lifetime free coaching and mentoring, he can always apply to be a **YAMAN Coach**. There are no joining or annual membership fees. There are also no production quotas whatsoever. In fact, a **YAMAN Coach** can even earn as a member. And because the **YAMAN Coach** program does involve sales or endorsements of any financial product, there will be no conflict if the **YAMAN Coach** is selling financial products of the company with whom he or she is affiliated. All that is needed is for the MFP attendee to submit his or her resume to yaman@personalfinance.ph with a paragraph on why he or she wants to join the **YAMAN Coach** program.

The banner features the PFA logo on the left and a gold seal with the number 15 on the right. The main text reads "Masterclass in Financial Planning Global Webinar" in white and blue. Below this, it says "leads to global AFP certification" with the AFP logo. At the bottom left, it says "NEXT RUN FOR 2021 October 4 to 7, 2021 2 to 5 pm daily" with the Zoom logo. At the bottom right, it provides registration details: "Registration details: masterclass@personalfinance.ph +63917 505 0709 +632 7218 0141" and a "Promo Code: PFAMC".



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