



# LINZY BONHAM

*presents*

The background of the central section is a photograph of a person standing on a beach at sunset. The person's arms are outstretched, and they are holding the sun in their hands. The sky is a mix of orange, yellow, and blue, and the water is calm.

## Six Simple Steps to Six Weeks Vacation

Learn how to prioritize your well-being by making paid time off and vacations a normal part of your life in private practice

# INTRODUCTION

## *I get it. Taking vacation time is hard.*

As therapists and health practitioners, our work is both meaningful and demanding. It's hard to step away. We're deeply invested in what we do because it's important - our work literally changes people's lives. So when we have clients that need us - and we need the income too - it's easy to put our own needs aside, sometimes indefinitely.

But the reality is the physical and emotional energy we use in our work is finite. We only have so much of it - and when you're running low on that energy, you know it. You don't feel as excited about your work anymore. Life feels flatter. You're so freaking tired and there's no real break in sight.

We all need time to replenish to be our best selves - both professionally and personally. And if you don't take time away from your work - to rest, be inspired, and reset - you run the very real risk of burnout. That's not good for you, your clients, or your business.

In short: **You need time off. Paid sick time and holidays, and actual vacations too.**

And by vacation, I don't mean a long weekend where you cram extra sessions before and after, ultimately creating more stress than rest, or a weekend clinical training.





We're talking about taking real, restorative time off.

Time off from your role as a therapist or health practitioner. Time off to enjoy your own life and have new, rich experiences that bring you back to your work feeling rested and re-energized.

Easier said than done, right? I know.

Taking an actual vacation is also a bit of a **double whammy**. Not only are we not bringing in money to get paid while we're on vacation, but we also have to pay for the expenses of the vacation itself.

As private practice owners, nobody has taught us how to have regular paid time off or how to make actual vacations a reality.

But as your own boss, it's up to you now to make that happen, so you can keep doing great work and actually enjoy your life.

This workbook is designed to help you do exactly that. You'll learn a simple six-step system that will help you make paid time off a regular part of your private practice, and even some rich, restorative vacation time too – without breaking the bank or putting it all on credit.

To your rest and well-being,

Lizzy 



1

# STEP ONE: COMMIT



*You are the beating heart of your business.*

Whether you're a group practice owner overseeing other clinicians or have a solo practice, without you being well and able to show up, your business would not exist.

That means you need time to recharge — for your sake, for the sake of your business and for the sake of your clients.

*A rested clinician  
is an effective  
clinician.*

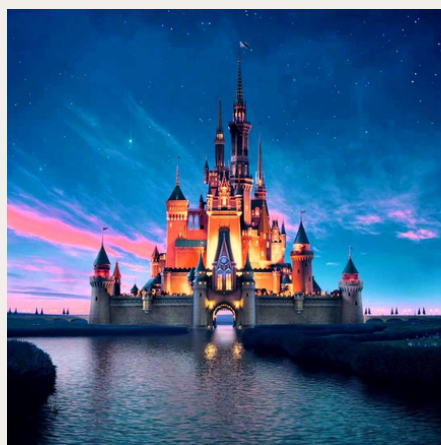
So first we're going to put your eye on the prize - the Big Dream of a vacation time that will fill you up, inspire you, and allow you to reset.



## **Action: Set your intentions**

What kind of vacation are you dreaming of right now?

Is it a beautiful beach, your feet in the warm sand and the smell of salt and sunscreen in the air? Disney with the kids, watching their faces fill with wonder and building those lifelong memories together? Or maybe it's wandering the cobblestone streets of a European city, soaking in an unfamiliar language and gorgeous architecture?





Whatever it is, take some time to write a description of your dream vacation below. Add as many details as possible, using your five senses.

**Make it real.**



## **MY DREAM VACATION:**

Now, decide how much time you want to take off this year.

Think about the entire year. How long do you want to spend on that dream vacation you just wrote about? And then how much time do you want to take off during the holidays? For family get-togethers? And, while we're at it, let's think about sick time, because we want you to get paid for that too. Don't censor yourself here - think of the paid time off you actually want and need.

Write down all of the different pockets of time off you want to take off in the next year. For example: "sick time - 2 weeks, Europe trip - 2 weeks, holidays - 1.5 weeks..." and then add it all up to see how many weeks will fit your needs:

## **MY DREAM YEARLY PAID TIME OFF:**

# 2

## STEP TWO: BOOK TIME OFF IN ADVANCE



### *Intentions alone aren't enough*

It's so easy to start booking clients into the time you vaguely planned to take off.

Tell me if this sounds familiar: As summer arrives, you think you'll take some time off in August, but don't block it your calendar. July comes around and you start booking clients for August. Then you think, "Okay, I won't take the first week of August off, but I'll get away at the end of that month." But in the end, it doesn't happen. You keep booking in clients, and September arrives without taking any significant time to rest and recharge.

It comes down to what your default is. If your default is to make sure that the client on the other side of the desk or screen gets a session booked, then you end up filling what is supposed to be your time with client sessions instead. If your default is honoring your own plans and needs, which are already clearly marked in your calendar, then you will find other times that work for those clients instead.

### **TRAINING ISN'T A VACATION**

*Another common trap is tell yourself that a clinical training is vacation. Yes, the change of pace is nice, the learning is fun, and you might see some work friends while you're there. But does that have the same recharging effect as a week at the beach? You need a break from working. Working in another city doesn't count.*



## Action: Block off time

Now that you've set your intentions above about how much time you want to take off in the next year, take the time to plan when that time off will happen.

Do you love taking off the week before your kids go back to school? Or a week over the winter holidays? Will that tropical vacation really hit the spot for you in February? Want to take one week off each quarter, to stay fresh and reduce any chances of burnout?

Write out those times below, to think through exactly how you want to spread out your planned paid time off and vacation time.

*(Sick time doesn't generally get planned in advance, of course, but you'll be saving for it too so it's there when you need it!)*

**Now put those times in your calendar!**

**And I mean it: *really now.***



Put this guide aside for a minute, open your calendar and block those days. And even more important, block that time in your EHR or scheduling app too.

We need this time to be protected so you don't slide clients in there and lose this precious time for yourself.



## STEP THREE: CREATE YOUR PTO & VACATION FUND

### *Set up a separate bank account*

Separate bank accounts are a tangible way to create boundaries around our money and ensure it serves us in the way we planned. Yes, you could simply put your paid time off and vacation savings into your regular business account - but when it's lumped in with other money, it can be very easy to forget what you've earmarked it for and spend it elsewhere.

The more money we have access to, the more we tend to use. That's a normal part of human psychology. If we're not being intentional about what we want to spend our money on, it just goes away.

Putting your paid time off (PTO) and vacation money out of reach helps to make sure you're prioritizing what matters most to you. You get to see the money building up, showing you exactly where you're at with your goal, and reminding you that taking PTO and vacation is not only possible, it's important.



### ***Action: Set up a separate PTO & Vacation bank account***

Call up your bank (*ick, I know, but it will be worth it!*) or go to your online banking site, and add a new savings account that's just for paid time off and vacation money. This gives you a clear, tangible place to put your PTO and vacation fund, so they become real.



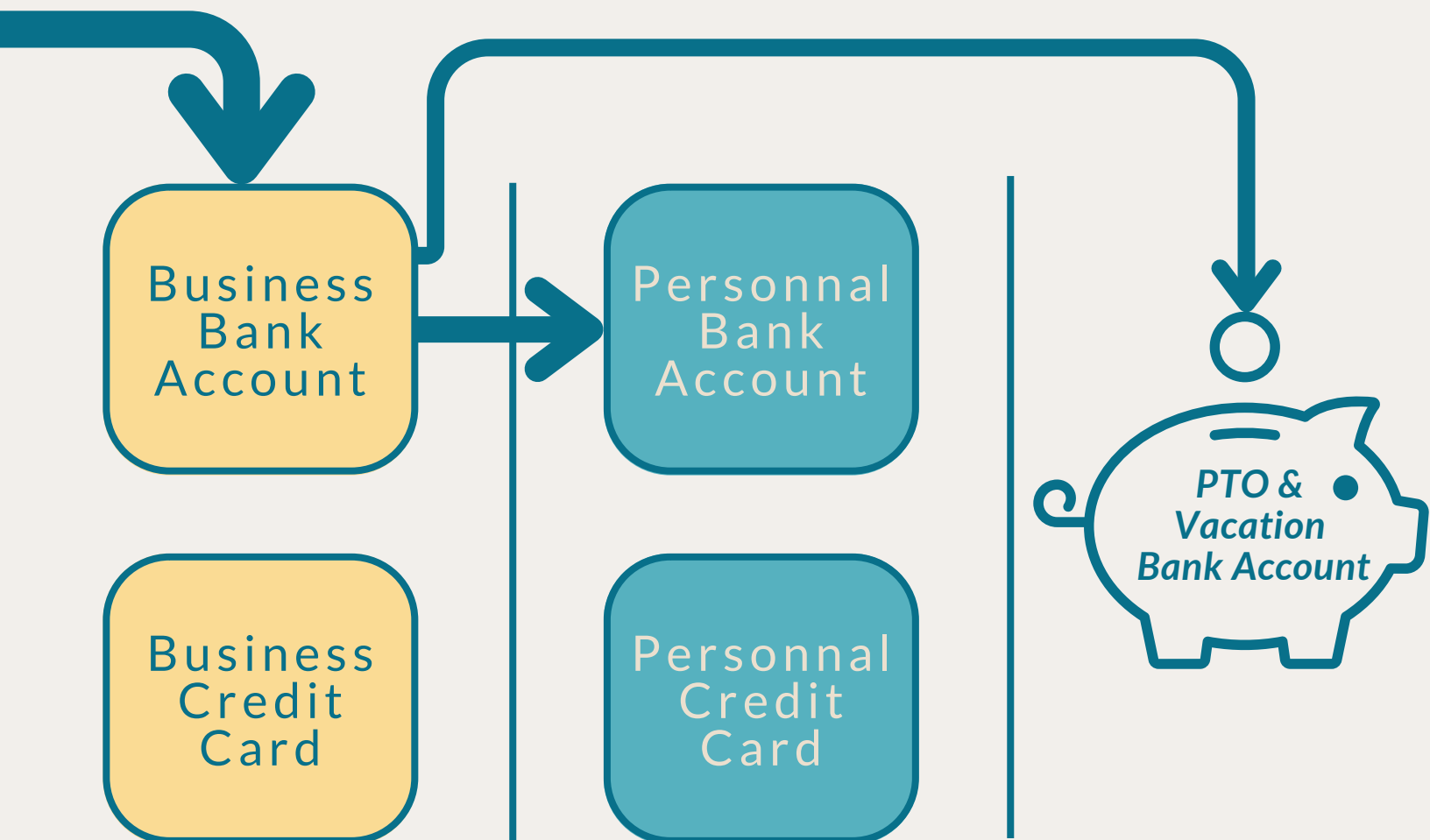




Once you've established your PTO & Vacation bank account, the key is **contributing to it regularly.**

We'll get into the details in a moment, but basically, the flow will look like this:

- The money you earn in your Private Practice goes into your Business Bank Account.
- At regular intervals (be it weekly, biweekly, or monthly) you'll send a portion of that into your Personal Bank Account. This is your paycheck.
- Every time you pay yourself, put another portion of your earnings into your PTO & Vacation Bank Account. This money is to be used only for paid time off and your vacation expenses.



# 4

## STEP FOUR: CALCULATE HOW MUCH YOU WANT TO SAVE

**Congratulations!** You've committed to having paid time off and vacation time. You've decided how much time total you want to take off, blocked it in your calendar, and have set up a dedicated bank account to protect that money. Now you need to know how much you'll need to save up to reach your goals.

To make it easy, I've created a couple of online calculators that you can use. Just **click on the link below** and make your own copy. (I've explained how on the first tab.)

[CLICK HERE  
TO DOWNLOAD  
YOUR CALCULATOR](#)

Plus a short & sweet  
video to walk you  
through the calculator

## *Figure out your monthly earnings*

The first step is determining how much money you're bringing home every month. So start by clicking on the **"Take Home Calculator"** tab. You'll be able to edit any cell that is **grey**.

On the left-hand side, input your **monthly revenue**. I've listed a few common categories, like one-on-one sessions, insurance sessions, groups or sublet income. I've also left a few extra blank categories to personalize to your specific circumstances. You can put in all your income in one line, or be more detailed, whatever works best for your brain.





Next, list your **monthly expenses**. Don't worry about including every detail, but try to list most of the big items. What is your rent? What are the regular fees that you pay every month? You can take a quick peek at your bank and credit card statements to help you find this info, or just make a ballpark estimate.

Bottom Line	
Monthly Revenue	\$8,240
Monthly Expenses	\$1,320
Monthly Taxes	\$2,076
Monthly Takehome	\$4,844
(weekly paycheck)	\$1,119

The calculator will automatically subtract your expenses from your revenue. What's left is your **Monthly Takehome**.

The example included on the calculator shows monthly revenue is \$8,240 and monthly expenses are at \$1,310. That gives you a takehome pay of \$4,844 after taxes.

*Already know your monthly numbers and don't need to do the math? Just put in your total Monthly Expenses on the top expense line and zero out all the other numbers to get it into the calculator.*

Once you've entered your own numbers, that information will automatically flow into the "**Vacation Calculator**" on the next tab.

## Dealing with the double whammy

There are two financial parts to a successful vacation:

- Your paid time off fund, to cover your regular paycheck even when you're not working
- Money to cover your holiday expenses (plane tickets, hotel, meals...) so you're not creating future financial stress while on vacation

The calculator lets you figure out both parts of that double whammy. Go to the next tab, called "**VacationCalculator**".

# Set Your Paid Time Off Goal

Let's start by thinking about your PTO for this year. Go to the "**Vacation Calculator**" tab and enter how many weeks of paid time off you would like, as well as how long in advance you want to save it for.

I want to take  weeks of paid time off this year.

I'll be saving up this money over the next  months.

In the totals area below, you'll see how much you'll need to save to reach that PTO goal. In this example, if you'd like to take six weeks' vacation and save up for 12 months, you'll have to put \$107 into your vacation bank account every week.

Amount to set aside each week to cover your paid time off:

# Set Your Vacation Fund Goal

Now, let's look at how much you'll need to save to pay for your vacation expenses. Complete the sentence "I want to save X", input the amount you estimate you'll need for your holidays this year. We've put \$6,000 as an example.

I want to save  for my vacation fund, to pay for vacation-related expenses.

In the totals area below, you'll then see what it will take to reach that goal. In this example, to cover for \$6000 of vacation-related expenses, you will need to save \$131 in you vacation bank account every week.

Amount to set aside each week for your vacation fund:



*Do I have to wait to use my PTO or vacation fund?*

*Not at all! You may have decided that you would save for 12 months to reach your goals, but the beauty of that separate bank account is you will see in real-time as the money builds up. If you're ready for a few days off and you that money available in your PTO & vacation bank account, then it is yours to use!*

## Review your new take home pay

The final table in the calculator shows you how much you'll bring home during the weeks that you do work (after paying your expenses and saving for your holidays).

Your new weekly paycheck amount:

\$859

Your new monthly paycheck amount:

\$3,719



## Action: Make the numbers work for you

If those numbers don't feel doable to you, then you have an opportunity to play with your numbers and see what's possible. It can be a process to find the numbers that will work for you, but even if you start small, you're still taking a big step by making PTO a priority in your life.



**When the numbers feel overwhelming, it's easy to freeze up. Instead, take a deep breath, and engage your curiosity to see what's possible.**

*What if I were to spend less on professional development this year and put that extra money in my vacation saving fund? Or what if I sublet my office to somebody and had extra revenue every month? What if I change my plans to a trip that will cost \$2000, instead of \$4000?*

**Play around with the numbers and see what happens.**



# 5

## STEP FIVE: PUT THE MONEY ASIDE

Once you've played with the calculator and decided how much you want to save this year for your paid time off and vacation goals, start actually putting aside that money into your PTO & Vacation bank account. The key is to do it regularly. When you make it a habit, little by little, your money will grow.



***Action: Pick the frequency that suits you***

You can put aside your PTO & vacation money weekly, biweekly or monthly. It's usually best to pair this task with when you pay yourself - so whenever you send yourself a paycheck home, also send the appropriate savings amount to your vacation bank account.

### **THE POWER OF HABIT**

*You can use the same system to save up for other goals, like mat leave or retirement. It may seem like small amounts at first, but over the course of a few months or years, it literally adds up.*



# 6

## STEP SIX: USE THAT MONEY TO MAKE YOUR VACATION A REALITY

The last step is time off and to go away on vacation.

Sometimes money can feel tight, and you might be tempted to use your vacation fund for something else. I highly recommend you don't. You've set this money aside for a reason — to take care of yourself — which is really important.

On the other end of the spectrum, when it comes time to use your vacation fund, you might feel anxious about spending it. Remind yourself that this is not your emergency fund. This is your PTO and vacation fund, and it's here to be spent on your rest and relaxation. If you're not using it, then it's not actually doing its job.



### ***Action: Go enjoy yourself***

As money builds up in your PTO & Vacation bank account, use it!

When you take time off or go away on vacation, take money from that account to make sure you still get your regular paycheck and to pay for your vacation expenses. This is money you've put aside for your own well-being, which is one of your most valuable resources as a private practice owner. So enjoy it.

## *Need an extra nudge?*

Sometimes we're so focused on what's happening right now that it's hard to make longer-term plans. If saving is hard to do, think about your future self. How much calmer, more focused and relaxed would you feel with six weeks of vacation a year? What impact would that make on your private practice and at home?

It's also helpful to focus on what you're gaining rather than what you're missing out on. This is about setting priorities. Skipping a dinner out or a shopping trip here and there can add up to two blissful weeks away — and that time away will give you way more value in the end!

## *You can make this happen!*

If you follow these steps, you can't fail.

Setting up a bank account and adding money to it regularly is simple. That doesn't always mean it will be easy, but the payoff is worth it.



**Really, do it.  
Your future self  
will thank you!**

# Ready to take even more control of your money?



This vacation saving system works perfectly on its own, and you have all the pieces to implement it today. But if you'd like to make it one piece of a bigger strategy for feeling in control of your money, I invite you to watch my free one-hour masterclass where I teach the 4-Step Framework To Get Your Business Finances Totally In Order.

In the masterclass you will learn:

- ✓ 3 of the BIGGEST mistakes therapists make that keep them from getting clarity on their private practice finances.
- ✓ The secret most accountants don't want you to know.
- ✓ My 4-step framework to get your business finances totally in order.
- ✓ Why working with your mindset and emotions is essential in creating a whole new relationship with your money

**WATCH MY FREE MASTERCLASS**

## About Money Nuts & Bolts



I'm **Linzy Bonham**, a therapist turned money coach who helps other therapists and health professionals like you develop peace of mind about your money. Since so many of us were never taught about money, I focus on the "how" of making the financial side of private practice doable, and even super satisfying. *(Feeling competent and calm about your money is pretty swell!)*



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