

Check Your Credit Report Annually

Americans spend more than they earn; the national personal savings rate has dipped to the lowest point since the Great Depression. Today's high gasoline, energy and food prices may make saving seem less possible than ever before. With a little planning and effort, saving money is not only possible, **it's easy!**

MAKE SAVING A PRIORITY

You'll be more likely to save money, if you make it a priority. Sit down and figure out what you'd like to save money for — retirement, a house, car, an emergency fund, or college — and how much it will cost. Then make your plan:

- Set a timeline for when you'd like to reach your goal.
- Set a schedule, by dividing the total goal amount by the number of weeks, months or pay periods between now and your goal date.
- Be vigilant by treating your savings contribution just like any other must-pay expense, such as rent or utilities.

PAY YOURSELF FIRST

You're probably inclined to pay everyone else first — whether it's your landlord or your grocer or the phone company. But it's so important to start paying yourself first when saving money. Use an automatic payroll deduction — it's easy! Once you've made a contribution to your own financial well-being, then you can divide up your money to cover everything else. If you are a smart consumer, you'll more than likely have enough left over to cover everything you need.

FIND MONEY TO SAVE

It can seem difficult sometimes just to make ends meet, but chances are you have extra money you didn't even know about. Keep track of everything you spend for a week. You might be surprised what you're buying, and what you can do without.

BUDGETING

As unpleasant as this may sound, creating a budget is nothing more than examining your income and monthly expenses in order to determine exactly how much money you have coming in and where you're spending that money. Once you've got a clear understanding of your current budget, your challenge is to find places where you can spend less (or earn more) in order to achieve your financial goals.

START TODAY

Reaching your financial goals takes more than setting up a budget. It can be hard to stick to a budget, because your spending tends to change over time, which means your budgets should too. But once you have a good grasp of how you're spending every month, budgeting becomes a lot easier, and so will reaching your goals.

Information provided by Greenpath Financial Wellness, an official corporate partner of Space Age Credit Union. For more information or other related articles, please visit www.greenpath.com.

