



FINANCIAL RESOLUTIONS FOR THE NEW YEAR

Making financial resolutions each year is a very worthwhile activity. Without any financial plans, there is a greater chance that your financial situation will not improve, in fact it could get even worse. It is more than making vague or unrealistic statements. Your resolutions have to be actionable, measurable and realistic for your financial situation. Try these six for the coming year and see if they make a difference.

INCREASE RETIREMENT SAVINGS

START USING FINANCIAL TOOLS

SAVE FOR A MAJOR EXPENSE

REDUCE CREDIT CARD DEBT

CHANGE ONE BAD FINANCIAL HABIT

START ONE GOOD FINANCIAL HABIT



- **Increase your retirement savings contribution** is a worthwhile goal for every non-retired person. Increase your 401k or retirement contributions by 1% or increase your contribution to reach the full company match.
- **Start using financial tools** that are available to you. Use a weekly spending plan or develop and use a budget. Another actionable goal is setting up alerts on your financial accounts so you can avoid embarrassing financial situations.
- **Save for a major expense** that you will have this year. It could be that you want to save \$100 per month for holiday shopping. Another worthwhile goal is saving for 100% of this year's vacation expenses.
- **Reducing credit card debt** is always a good idea however to make this resolution life changing it requires being even more specific. Goals that can make a difference include paying off one credit card each quarter, or perhaps reducing your overall credit card debt by 10%.
- **Changing one bad financial habit** is a very powerful financial resolution to make every year. If you stop using credit cards for everyday purchases or don't have any late payments all year the impact can build over the year.
- **Start one good financial habit** this year and see how beneficial being a savvy money manager can be for your situation. The goal could be to comparison shop all purchases, or use 5 coupons on each grocery trip or having a 24 hour waiting period on all purchases over \$100.

SUGGESTED FORUM PRODUCTS & SERVICES:

- [YOUR Checking](#) account and mobile app which includes account alert capabilities
- [CommonCents Savings](#)
- [Weekly 5 Savings](#) account
- Follow FORUM on [Twitter](#) and [Instagram](#)
- Signup for the [SaveltUp newsletter](#)
- Consider a conversation with FORUM's [Private Client Group](#)

ADDITIONAL RESOURCES:

- www.forumcu.com/saveitup
- <https://www.youtube.com/watch?v=ZzKLM9S6eZk&t=5s>
- <https://www.collegechoicedirect.com/>

