

Get Control of Your Money

People may not be out to get you... but they are definitely out to get your money. Be prepared and plan ahead, that will help you control your spending.

It doesn't matter if you make \$10,000, \$100,000 or even a million dollars a year. We all work hard for our money. I don't know about you, but I want to decide where my money goes.

There are several things that will help you get, and keep, control of your hard earned dollars.

- 1. Set goals.** Having a goal that you are working toward may help slow down the impulse buying. Goals are KEY to making your finances work for you. Goals will give you a reason NOT to spend on things that matter less. Write down short-term goals, medium-term and long-term goals. Carry an index card with your goals written down in your wallet or checkbook. When you are tempted to spend on an "unplanned" item, review your goals. If you decide to spend the money anyway, at least be honest and say that you made the choice to have your goals take longer. Stop and think, "If I buy this new bike or laptop, I understand that I may not be able to take that summer vacation."
- 2. Track spending.** We have a pond in our backyard. My husband will spend hours trying to find just where the pond is leaking... He cannot fix the leak until he finds the leak! That seems basic to all of us; yet when we think about tracking our spending, we often respond with "I don't have any money to track." Take the time to write every cent that you spend. At the end of the month you may not want to change one thing about your spending or your budget, but you won't really know where your money is going if you don't look at it. Then decide you are going to get control of the leaks.
- 3. Budget.** The best budget method there is, is the budget that you will stick with. It doesn't matter if you use your computer or a pencil and paper. Figure out what method works for you. A budget is simply a tool that will help you gain financial success.

NOTE: Our counselors are available if you would like to have help developing a personalized budget plan.