

# Your Past, Present, and Future to Financial Wellness

Getting a handle on your finances can help you tackle your debt, enhance your current lifestyle, and prepare for a comfortable financial future. It starts small and grows over time, leading to the ultimate goal: **financial wellness**.

## **Paying Down Debt:** From Credit Cards to Student Loans

- Start with your lowest outstanding balance and pay it off (store credit card, phone bill, utility bill, etc.)
- For student loans, find the one with the highest interest rate and try to pay more than the minimum balance
  - Ex: if minimum payment is \$150, aim to pay almost double that amount each month
- Apply a portion of your work bonuses toward your debt



**Paying down debt**  
When shopping, try these two ideas:

1. Leave your credit cards at home
2. Pay in cash

## **Paying Yourself:** Emergency Saving + Buying a Home

- Emergency Funds
  - Save enough to cover at least 3 to 6 months' worth of living expenses
- Include: housing, food, health insurance, utilities, personal expenses, transportation and savings
- Buying a Home
  - Rework your budget, allocating more toward saving for a down payment
    - Reduce your current expenses (lower your grocery budget by 5%, bring lunch to work, etc.)



**Paying Yourself**  
To automatically save more, set up a transfer per payroll at a different bank or unlinked savings account.

## **Paying for Your Future:** Retirement

- Retirement
  - Strive to save 12-15% of your annual pay towards retirement
  - Plan to spend at a minimum of 30 years in retirement or more if you plan to retire early

Attaining financial wellness is a lifelong goal that starts with freeing yourself from debt, living within your means, and saving for a better future. It's never once and done. We strive to help our clients understand their finances, so they can maximize their dollars to toward a lifetime of financial security.



**Paying for Your Future**  
Find out how much retirement you can afford by logging into your retirement account to learn more.

**For more information on how you can get started to maximize your dollars, CONTACT US TODAY.**



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