

FINANCIAL SAVVY

Being MoneySmart for You and Your Family

1. **Learn the basics of financial health...**and teach your children the same. Start them early. Remember, it is never too late to learn.
2. **Keep debt as low as possible.** If you owe, design a plan to eliminate it. "Freedom" will pay off for you in the long run.
3. **Stay up to date on financial conditions.** Never trust anyone with everything without having some understanding of what is being done with your dollars. Ask questions until you "get it." And, take community classes when available.
4. **Stay motivated and develop a plan** for your dollars, the NOW dollars and your FUTURE dollars, regardless the economics.
5. **Develop your Emergency Funds** and track everything. For example: What if tomorrow you no longer have a pay check; or you lose your basic needs of food/clothing/home/car; or your ID was stolen or if flooding happens in your area...where are your papers to document what you had/have?
6. **Pay yourself first (at least 10% of your earnings)** and keep enough available cash on hand to see you through unexpected emergencies.
7. **Wills are very, very important!** Legal Zoom or similar software packages work wonders.
8. **Don't forget those you love** may need you sooner than expected (elderly parents, unexpected illnesses, etc.)
9. **Shop and spend** wisely and plan the purchase of big ticket items. Get a sanity check from someone you trust.
10. **Get/stay healthy.** Be proactive as much as you possibly can ... don't wait.

Other tips:

1. **Clean the closet/garage** and sell what you don't need, then pay off a bill or invest for the future. Or contribute to those who need what you don't need.
2. **Vacation locally...**lots to do and it can be fun discovering the Alamo with new glasses.
3. **Pack a nutritional lunch** at least once more a week and track savings.
4. **Buy groceries no more than once a week** and buy what you need.
5. **Special Occasion gifts:** Plan them, stick to the plan, and give "Smart"