

# December 2024—Financial Wellbeing

Sun	Mon	Tue	Wed	Thu	Fri	Sat
<p><b>1</b> Financial wellbeing is a person’s ability to manage their finances and feel secure about their financial future.</p>	<p><b>2</b> Make a list of your monthly income and expenses and create a budget based on your financial goals.</p>	<p><b>3</b> Live within your means to keep debt down. Don’t try to keep up with the Jones’s.</p>	<p><b>4</b> Pay down your existing debt. Having debt may make it difficult to afford your expenses every month.</p>	<p><b>5</b> Controlling where your money goes will make it easier to save for emergencies, stay out of debt, and build good credit.</p>	<p><b>6</b> A budget is a tool you can use to find whether you need to adjust your spending to meet your financial goals.</p>	<p><b>7</b> Buying in bulk is generally considered a good practice but only buy in bulk items you will actually use.</p>
<p><b>8</b> If you want to make emergency savings part of your budget, start by opening a dedicated savings account.</p>	<p><b>9</b> Even little steps can make progress towards your financial goals.</p>	<p><b>10</b> Search the web for free online financial tools and apps.</p>	<p><b>11</b> Pay your bills on time, every time! Missed payments can stay on your credit report for up to seven years.</p>	<p><b>12</b> Social media can be an excellent source of financial information but make sure your sources are credible.</p>	<p><b>13</b> Keep track of your credit reports to help ensure the information is accurate.</p>	<p><b>14</b> Research the 50/20/30 budget method. It helps take the guesswork out of budgeting.</p>
<p><b>15</b> Know your net worth. Net Worth = Assets (what you own) – Liabilities (what you owe).</p>	<p><b>16</b> Being financially responsible involves making a plan for your money and sticking to it as much as possible.</p>	<p><b>17</b> If your employer offers a 401K, be sure to take advantage of it.</p>	<p><b>18</b> A budget is essentially a spending plan you can create to visualize your money habits.</p>	<p><b>19</b> Pay attention to the annual percentage rate. The higher the interest, the more you could end up spending overall.</p>	<p><b>20</b> Your fixed expenses are those that are the same every month (rent or mortgage, loan payments, insurance).</p>	<p><b>21</b> Meal planning can help you save a lot on groceries, as well as cut down on wasting food.</p>
<p><b>22</b> Paying your bills on time and keeping your credit card balances low may help you build good credit.</p>	<p><b>23</b> Variable expenses are those that change month to month (food, shopping, entertainment).</p>	<p><b>24</b> Stay well below your credit limits. When you max out the limit, it can signal that you’re spending beyond your means.</p>	<p><b>25</b> Choose your priorities. Pick one or two categories that are a priority then decrease spending in other areas.</p>	<p><b>26</b> Having strong credit may give you a better chance at qualifying for lower interest rates or getting an insurance policy.</p>	<p><b>27</b> Saving even small amounts can provide some financial security.</p>	<p><b>28</b> Research and make sure to maximize your employment benefits.</p>
<p><b>29</b> Contact your banking institution to see what resources they offer to help with financial security.</p>	<p><b>30</b> Set long term goals like saving for retirement but also short term goals like creating an emergency fund.</p>	<p><b>31</b> Interest is the cost of borrowing money. Understand how interest impacts your purchases.</p>				