

# It's Your Life... Are You Ready?



## Revisit Your Financial Resolutions

Did you make any financial resolutions at the New Year? Spend less? Save more? Make smarter decisions with your money? Now is a good time to revisit those resolutions and make some adjustments if necessary.

**Be Specific.** Did you make a general resolution to “save more” or make specific goals such as “save \$100 per month”? The more specific you are, the better chance you have of sticking to it! Revisit your financial resolutions and be sure your goals are clear and realistic.

**Start Tracking.** Are you tracking your spending and savings? This can be accomplished by keeping a notebook and writing down what you earn and spend, using a cash envelope system, or finding an app for your phone to track your money. Find the method that works best for you and be diligent! Understanding where your money comes from and where it goes is a good first step to getting a handle on it.



**Don't Give Up!** Many people have abandoned their New Year's resolutions by this point in the year. Even if you aren't doing as well as you'd hoped, don't give up! Keep tracking your money and keep working toward your goals. Even if you aren't 100% perfect, you're more likely to get closer to your goals if you keep working toward them.

**Start Now!** If you didn't set any New Year's financial goals, it's not too late! Taking control of your finances is an ongoing process. Don't wait until the new year, next month or exams are over. The sooner you start, the sooner you'll be in control of your money!

## Set Financial Goals—and Write Them Down

Not sure how to set your financial goals? Here are a few tips to get started.

**Understand Your Money.** A good first step is to make a simple budget. Write down what you make (include all sources of income such as a job, money from parents, etc.). Then think about your expenses. What do you **have** to pay for, like a car payment, gas, rent or insurance? What expenses are optional, like dining out, concert tickets and new shoes? Once you have an understanding of your money, think about what changes you'd like to make.

**Make a List and Prioritize.** What are your goals? Make more money? Spend less? Spend smarter? Pay off debt? It can be exciting to think about a total financial overhaul, but it can be overwhelming if you are making too many changes at one time. Write down **all** of your financial hopes, then choose the two or three that are **most important** and focus on those first.



**Write It Down.** Writing down your goals keeps them fresh in your mind and helps remind you of which things you decided were most important. Keep your goals list where you can see it—post it on the refrigerator or in your room, or have your phone send you a reminder every few days. Keeping your goals visible will help keep you on track and make your goals a reality.

**Set a Timeline.** Are your goals short term (save \$85 for a concert ticket), intermediate (pay off a debt by summer) or long term (save \$2,000 for a car down payment next year)? Having a timeline in mind can help you determine specific steps you need in order to achieve your goal.

## April Is National CU Youth Month!

Join us as we celebrate youth during the week of April 18-23. This year's theme is "Credit Union Strong." Get in shape financially! Stop by the credit union for great info and goodies. Play Plinko or Spin the Wheel. TVC members can earn double stamps on their Student Account Reward Card and enter to win a "fitness package" grand prize drawing!



## Attention Graduating Seniors

Be sure to fill out our application for a \$500 scholarship. Applications can be picked up at the branch or downloaded from our website at [www.harborlightcu.org](http://www.harborlightcu.org). The deadline is Friday, May 13, 2016. Four random students, two female and two male, will be drawn as winners at our annual meeting held on Saturday, May 14, 2016.

