

Five Tips to get your Personal Finances on Track in 2017!

As we turn the calendar page to May, it's hard to believe how much of 2017 has gone by. If you made a New Year's resolution to clean up your finances, have you saved as much as you wanted? Have you paid down any debt or has your debt actually increased? As we head into the month of May, this is a good time to check in and see how you are doing.

Here are 5 tips from GreenPath to help you better understand your 2017 finances, and how stay on track to reach your goals.

- 1. Take inventory.** Are any major purchases on the horizon before the end of the year, like a vehicle, appliance or other big ticket item? If there are, start saving now. So often, when it is time to make a major purchase, it catches us off guard and we immediately turn to credit to pay for it. Planning now might allow you to minimize the use of credit.
- 2. Start saving for the holidays.** Now is the time to start saving for holiday expenses. If you set aside \$20 a week, by December, you'll have nearly \$700 to spend on gifts and entertaining. Look back at your 2016 holiday spending. Many of us underestimate how much we are going to spend, so make sure your 2017 number is realistic. Another option is to watch for mid-year sales and begin buying gifts now. You can take care of your list slowly over the next few months, rather than buying it all in December.
- 3. Other expenses.** What other expenses do you have coming up? Do you need to save for back-to-school clothing and supplies? Are you going to be making



charitable contributions at the end of the year? Start accounting for these expenses in your budget. Maybe make the donation now, rather than at the end of the year. That way, you can avoid the budget crunch in December, when there are other expenses to consider.

- 4. Review your budget.** Take time to make a realistic plan for the money that you earn. So often our budget stops once the bills get paid. But, a budget really should be a plan for every single dollar that you earn. You should have a line item in your budget for groceries, gas, savings, and entertainment. If you haven't been following a budget, take time to create one and track your expenses so that you can go back, review and adjust as needed.
- 5. Make a plan before the holidays.** Have you accumulated debt in 2017? If so, now is the time to consider why that happened and create a plan for how to tackle the debt now. If you put it off a few months, it will nearly be the holiday season, which likely will force you to address your debt in 2018. Take the time and start now.

Webinar Wednesdays in May for Financial Wellness

Identity Theft – Live Webinar Simulcast from NY

Tuesday, May 2 at 6:30 pm

If you or someone you know has ever been a victim of identity theft, you know how time consuming, costly and painful it can be. You'll learn what identity theft is, how thieves get and use your personal information, how to protect yourself and what to do if you are a victim.

Join us from anywhere in the country for a live webinar/video simulcast of our workshop at Greenburgh Public Library in Elmsford, NY.

To Buy or Not to Buy

Wednesday, May 3, noon ET

Buying a home is quite possibly the largest purchase you will make in your lifetime. Are you ready? The To Buy or

Not to Buy webinar will take a look into home buying and if it's the right time for you.

Budgeting to Buy

Wednesday, May 17, noon ET

There are many things to consider when looking into purchasing a home. During this presentation we will define and discuss subjects such as upfront costs, how much can you really afford, finding the right home, shopping for your loan and an overview of the closing.

To sign up for any of these personal finance webinars, log on to www.greenpath.org/resources-tools/webinars.



Take Our Daughters and Sons to Work Day 2017

April 27 was National Take Our Children to Work Day! GreenPath was bustling with energy while kids and parents were participating in interactive building tours, exploring ideas related to human centered design and discussing the concepts of financial wellness. See more pictures on our Facebook page. <https://www.facebook.com/greenpathdebt>.

Join our GreenPath Facebook Friends Page

Last June, GreenPath launched a new closed Facebook group exclusively for our clients. More than 1,150 clients have signed up, and, we hope you will join our group and take part in some great conversations!

Because this is a closed, private group, you will be able to interact with clients like yourself in a non-judgmental atmosphere. Find out what's working for others, share your successes, offer support to clients just starting out, ask questions, and receive feedback and tips.

If you have a Facebook account, simply request access at <https://www.facebook.com/groups/GreenPathFriends>.

We will confirm and then you can jump right in! Do you have questions or ways we can make your GreenPath experience better? If so, please email us at suggestions@greenpath.com.

