

Make Saving Your New Year's Resolution

As the possibilities of a new year stretch out before us in 2015, we begin to make resolutions for the year ahead. Some people pledge to give up smoking, eat healthier, exercise more or spend more time with family.

This year, CAR FCU urges you to take a look at your financial health and resolve to make saving your number one priority in 2015.



Here are a few simple resolutions you can make that will help improve your financial health and put you on track to save money:

1. **Take an inventory of your expenses.** Take a look at every expense you have – including your cellphones, cable, coffee, lunch at work, etc. – and determine how you want to spend your money. Can anything be cut out?
2. **Take free money and save it.** Whether this is your tax refund, monetary gifts for the holidays, or your holiday bonus, take any unexpected income and put it into your savings account.
3. **Keep an emergency fund handy.** We all know that there are unexpected surprises that arise and can cost a lot of money (car repair, unexpected illness, etc.). These items can throw off your monthly budget and savings goals. By keeping an emergency stash for such emergencies, you will still be able to pay all bills and even save some money.
4. **Pay off high-interest debt.** Debts that accrue interest over time can deal a major blow to your savings. Pay off those high-interest debts first to pay less interest overall.
5. **Start paying with cash.** Paying with an ATM card often causes impulse purchases. Instead of using your card for all purchases, figure out how much money you need each week for regular purchases and only carry that amount with you. This will prevent impulse buys and save money!
6. **Consolidate credit card debt.** Debt consolidation can help you lower your interest rates. When done through CAR FCU, you can transfer the balance of your credit card to our 7.25% Visa Credit Card at no cost. We will also credit your account \$50.00 when you consolidate with us.
7. **Live beneath your means.** Even if you can afford an expensive vehicle, consider buying a lower-priced car. You save the extra money you would have spent on the more expensive option.
8. **Stick with a budget.** Set a budget...and stick to it. Determine how much you want to spend, and how much you want to save, and follow it closely.



No two people have the same financial situation but everyone can benefit from following these simple resolutions. Make 2015 a year of saving and greatly improve your financial health!

CAR FCU wishes you a happy and healthy New Year!