






# How to stick to 5 Top New Year's Resolutions



According to the Federal Trade Commission, these are some of the most common New Year's Resolutions people make. It is time to take action and make your New Year's Resolution stick! Here are simple and effective tips on how to make 2010 the year you take control of your money.

-  Get out of Debt
-  Save Money
-  Reduce Stress Overall – and Enjoy life more
-  Get organized
-  Learn Something New

## Get out of Debt

2010 is a great time to get out of debt. Most people have had to make cut backs and reevaluate their financial situation. Cutting coupons and being frugal has taken on a new social meaning – that you're smart, not cheap! Take advantage of this rare time and create a cash flow plan, figure out where you can save money and put that money toward debt. Start by making a list of all of the debt in your household– that means you and your spouse or partner need to do this together. If you are single, enlist the help of someone that you can be accountable to help. List out your debt and begin applying the money you found in your cash flow plan to the highest interest loan or credit card first. Then work your way through the debt. Remember – in order for this to work you have to stop spending on all credit cards or loans you have – no new debt!

## Save Money

Saving money is key to financial stability. If you do not have 6-12 months of a cash reserve, in other words money that you could live on for 6-12 months if you did not have an income, you need to start on that first. This should be saved even before paying down debt. In this time of uncertainty, you should first build up a cash reserve. Next, pay down debt and then start a savings account. The one exception is that if the company you or your spouse/partner work for offers a match in a retirement account you should contribute up to the match even while trying to build a cash reserve or pay down debt. Once you have the emergency fund and debt out of the way, you can begin to save. Figure out how much money you can save each month, ideally you would be saving 20% of your income in a combination of long and short term investment accounts. If 20% seems like a lot then start with a smaller percentage and work up to it. Enlist the help of all household members to find places to save; you will be surprised how a little creativity can go a long way!



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## Reduce Stress

One of the greatest stresses people have is money. This is especially true with couples. The more out of control your money situation seems, the more stress you are likely to feel. Though it is very difficult to just make money problems go away, taking stock of and taking control of them can go a long way to reducing stress. By creating a personal financial plan and beginning to take action on that plan you can reduce stress and improve your financial future. You can't change what has happened in the past, but you can have a lot of impact on the future by doing a few simple things such as manage your cash flow and your credit.

Money also tends to cause a lot of friction within couples and households, by having an open discussion with members of your household you can start to understand the money issues that plague you. Through open communication, you can work together to come up with solutions to your household financial issues and reduce the friction and stress for everyone.

## Get organized

One of the most common things we hear is "I don't know where to start!" Taking on getting your financial and legal life together can be a daunting task. Start small. Start by organizing your financial statements and your legal documents. First, you have to find them all! Most financial institutions have records available online. Start by finding or printing the December statements and organize them by their category – checking or short term savings accounts, mid-term savings accounts such as college accounts, then retirement accounts. For your legal documents check the following categories, Wills, Durable Financial Powers of Attorney, Durable Healthcare Powers of Attorney, and Estate planning documents. This will get you started, and look for our complete Get It Together Kit to guide you through getting your documents together. The Get It Together Kit will be available in early February on line at [www.shop.get-it-together-today.com](http://www.shop.get-it-together-today.com)

## Learn something new

If you are like a lot of people this recession has made you realize just how much you don't know about handling your financial and legal life. Now is a great time to learn about your financial and legal life, and how you can plan for a bright future. Get It Together will educate you on how to plan and what to do to take control of your financial life – Today. With Get It Together you get education and nothing you don't want. You can learn in a variety of ways – through our mentoring program, by listening to "Get It Together with Shay and Hallie" on Toginet radio [www.toginet.com/shows/getittogether](http://www.toginet.com/shows/getittogether) or in our live workshops. Contact us to learn more about how you can become an educated financial consumer.



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