

If you've reviewed our financial management information on credit, debt, and budgeting, you're well on your way to having a complete picture of your finances. And, you probably already realize that the full picture involves more than just knowing your monthly income. It's important to understand not only where you are today, but also where you want to be in the future—both short- and long-term.

When creating or adjusting your budget over time, think about some of your biggest goals, like:

- Buying a home
- Saving for college—whether it's for yourself or your child
- Saving for retirement, or other major life events—like getting married, having children, starting a business, or making a career change

You can use our calculators to help you set and find the path to your goals. Whatever you're working toward, your plan should include:

Saving and Growing Your Money

Once you know your goals, you can set a course toward achieving them. As you reach new milestones, you can gradually build a blend of both short- and long-term savings.

Short-Term Savings	Long-Term Savings
Regular savings accounts to keep your money available in case of emergency.	IRA/Roth IRA
Money Markets, which may earn higher returns, but usually have a much higher minimum balance requirement.	401(k)/403(b)—Contribute what you can afford, especially if your employer matches your contributions.
Certificates of Deposit, which also could earn higher rates, but make your money less accessible	Pensions
Key objectives: Have 3 to 6 months of living expenses in savings so you can more easily handle lost jobs, minor home and car repairs, and all of life's little ups and downs. Additionally, you'll of course want to continue working to reduce or eliminate debt.	Key objectives: Start saving as early as possible. See how what you save can grow over time.

Protecting Yourself and Your Family

It's important to safeguard against unforeseen circumstances that can affect your family's income. Insurance plays a major role, and you may need:

- Homeowner's or renter's insurance to help cover housing costs
- Health coverage to help you get the care you need if you become sick or injured
- Disability to help your family stay on track if you're unable to work
- Life insurance that will assist your family in case of an untimely death

QUESTIONS?

Contact us at 1-855-347-4864 to speak with a Money Management Advisor today.