

# Confronting Your Financial Fears: 3 WAYS TO TAKE CHARGE OF YOUR MONEY

Change your habits today, change your life tomorrow.

**33%**

The number of Americans that **don't** have a budget <sup>1</sup>

**3 in 5**

**don't know** how much they spent last month <sup>2</sup>

**\$50,000**

The median household retirement account balance in America <sup>3</sup>

Here are **three ways** you can take control of your finances and give your savings a boost for a better future:

## Trim unnecessary expenses

- Figure out where your money goes — because you need to know
- Cut out “extras” like unused subscriptions, swap out brand items for generic alternatives, get creative in the kitchen with leftovers, and if you still have cable, consider cutting that cord
- Create a budget to help you stay in control

## Live within your means

- Like the old adage says, “live on less than you earn”
- Prioritize and pay-down debts
- Get real about needs vs. wants

## Get comfortable watching your retirement savings grow!

- Put your newfound savings toward your savings goals (e.g. emergency savings, college savings, retirement savings)
- Be patient, stay the course and remain focused on saving for your future

**Need help taking charge of your money? We are here to help!**

<sup>1</sup> Debt.com. 2019 Annual Budgeting Survey. April 4, 2019.

<sup>2</sup> Mint spending knowledge survey (via Google Surveys). May 2020.

<sup>3</sup> Transamerica Center for Retirement Studies. “19th Annual Transamerica Retirement Survey: A Compendium of Findings About U.S. Workers.” December 2019.

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