

It's that time of year again... time for you to make a New Year's Resolution that you'll stick with - until February, at least. According to TIME magazine, getting out of debt and/or saving money is in the top five most commonly broken New Year's resolutions. Becoming financially stable is a great resolution, but it can be especially difficult during tough economic times. The key to keeping your financial resolution is to form fiscally responsible habits. Here are three tips to help you get your money in order in 2019.



1. **Know what you spend.** - You can't begin to get a handle on your finances until you know how much money you make, how much money you spend, and exactly what you spend it on. Take a month to chart your finances, whether it's in a fancy spreadsheet or on a piece of scrap paper. Tally every expense, and then break them down into fixed and variable expenses. Fixed expenses occur every month (rent, loan payments, etc.) and variable expense change each month (gas, groceries, etc.).
2. **Create a realistic budget.** - Now that you know where your money has been going, decide where it should be going. Split your purchases into needs and wants. If things are really tight, consider filing monthly payments like cable TV and magazine subscriptions under the "wants" category. Look for unused purchases. For example, 60% of gym memberships go unused. So, while losing weight may also be on your New Year's resolutions list, don't buy a \$30/month membership that you'll only use once or twice. Invest in some good fitness equipment like running shoes or resistance bands instead.
3. **Stick to your budget.** - After you've examined your finances and made a realistic budget, the hard part starts. Just like losing weight, financial fitness must become a habit. The best way to replace a bad habit with a good one is to give yourself a positive alternative. For example, if you have a bad habit of buying shoes whenever you walk past a display at the mall, give yourself a positive alternative by deliberately selecting a pair that you really love, then saving up for it. Turning down an impulse buy is easier when you mentally "spend" that money on something you want more.

Finally, keep it simple. If sticking with your financial fitness resolution requires a major money overhaul, it can feel overwhelming. Remember the most basic fact about building wealth: save more than you spend. That's the baseline for every money-saving strategy. If you think you need outside help, talk to your banker about different financial options. Most institutions have programs that can take a small amount of money out of each paycheck and put it in a savings fund. It's a quick and painless way to put money aside. Save just \$25 each month and you'll have an extra \$300 after a year, plus whatever interest you earn on the account. Here's to a happy and financially fit New Year!