

# UPGRADE YOUR LIFE

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## Tips to get ahead financially

I challenge you not to accept your financial life as it is. This coming year, aim to get ahead — start an emergency fund, build your retirement savings, pay off your debt or take control of whatever money situation is causing you stress.

The key to getting ahead is to get started. Here are some tips to help you make a financial change.

### Invest in you

To build your wealth, start paying yourself first. When you receive money, before you spend a penny, put some of it in your savings account or retirement fund. Set up automatic deposits and watch your savings grow with little effort.

Changing your saving habits may require changing your spending habit, but the payoff — not worrying about paying your bills, taking a trip you've been dreaming of and retiring on your terms — is worth it.

### Stop throwing money away

Paying late fees is like pulling money out of your wallet and throwing it into the wind. Start paying down debt, beginning with the highest interest debt. Pay your bills on time. If need be, call the company and see if you can adjust your due date. Never hurts to ask and it could save you from paying late fees.

### Try the 50/30/20 Budget Plan

Harvard bankruptcy expert Elizabeth Warren suggests splitting your monthly income into three categories:

**Fixed expenses** — survival needs — should total no more than 50 percent of your income.

**Non-essentials** — wants like TV, morning coffee, hair appointments — should total no more than 30 percent.

**Savings** — emergency fund, retirement — should be 20 percent or more.

### Match your spending

Have a hard time sticking to a budget? Try this. Before you spend money on something you want, first put the same amount of money in a savings jar. You will be able to see exactly how much money you are spending, or how much you could be saving or using to pay off your debt. If you cannot afford to match your spending, you cannot afford whatever it is you want to purchase.

### Live within your means

Rich people stay rich by living like they are broke. It is a matter of what you value more, instant gratification or freedom from debt and having money when you really need it.

You work hard for your money. Do not waste it on things you do not really need.

Get more money-saving tips at [RCBbank.com/GetFit](http://RCBbank.com/GetFit)



DEBT



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50/30/20 Plan: Elizabeth Warren and Amelia Warren Tyagi. *All Your Worth: The Ultimate Lifetime Money Plan.*

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