



FINANCIAL FITNESS SERIES 2010!

The 3rd Annual Financial Fitness Series is featured in our weekly bulletins, and also here on our website – www.spcbc.com. Please check this portion of the bulletin for the next eight-weeks for new tips to strengthen your financial future in 2010!

Sign up for a FREE one-on-one financial empowerment session with the Community Enrichment & Education Foundation in Central Office or by emailing your name, address and best phone number to info@spcbc.com. Advanced registration required, space is limited. Sessions will be held during the month of February. Sign up does not guarantee placement in a session.

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Have you ever put an old chestnut like “save more” or “spend less” on your list of New Year’s resolutions? I’ve done it, too, with results undetectable by the most precise financial calculator.

Instead, here’s a top ten list (in traditional David Letterman order) of concrete resolutions you can actually accomplish. I’m not saying they’ll be easy, but pick a couple of favorites and go to town on them. Happy New Year.

10. Make or update your will. The number one reason people don’t do this is that they believe they will never die. If you have a simple estate, you can make a will on the cheap: get Nolo’s Simple Will Book or use their [Online Tool for \\$70](#). If you have a complex estate (do you employ a chauffeur with a name like Worthington?), get a lawyer to help.

9. Set up an automatic savings plan, if you don’t already have one. Even \$5 a week is a fine place to start. [SmartyPig](#) works well for this. Pick a specific goal, check your progress periodically, and don’t mess with it—except to increase the weekly allotment.

8. [Get rid of useless crap.](#) No time like the present

7. Start a business. Hmm, that sounds too ambitious. Instead, start a side project that happens to be tax-advantaged. And start small. Even if you don’t itemize, business expenses are tax-deductible. It’s fun to get paid (even a little) for something you enjoy.

And if you become un- or underemployed, having an existing side business gives you something to focus on. Which brings us to...

6. Simulate bad news. Armies and city governments run disaster simulations. You can play the home game, the financial equivalent of testing your smoke alarm. Are you doing enough to prevent an emergency or life change from becoming a financial disaster? This year, evaluate your insurance, your [emergency fund](#), and your family's plans in the event of job loss, natural disaster, death or illness, and other bad things. This will not be fun, but you know what would be less fun? Doing it during the actual emergency.

Check back next week for the Top 5!...