

# Well-Being Tips: Financial Checklist

- ❑ **Set a savings goal:** The earlier you [plan your financial future](#), the better. Starting early allows you to diversify investments to reach your savings goal. To calculate how long it will take to reach your goals based on your current financial situation, check out Summit Credit Union's [savings calculator](#).
- ❑ **Track your progress:** Make sure to keep track of your spending and savings. If you are struggling to budget your money, check out UW Credit Union's [tips for budgeting](#). There are also apps (such as Mint) that can help you set a budget and track spending.
- ❑ **Cancel unused services:** Some services charge monthly fees and renew automatically. Keeping track of your subscriptions can help you avoid wasteful spending on services you are not using.
- ❑ **Tackle credit card debt:** Paying your credit card bill in entirety each month can help you avoid extra cost in interest. However, if you do have credit card debt, make sure you are working towards getting rid of it. High monthly interest rates could mean your payments are not paying for the debt itself.
- ❑ **Pay yourself first:** Automatically allocate a portion of your paycheck towards your savings account, retirement fund, etc. By saving money before you get your paycheck, you will avoid spending the money you should put towards your savings goals.
- ❑ **Check your credit report:** Maintaining a good credit score can help you obtain lower interest rates on house and car loans. To learn more about your credit score, check out UW Credit Union's [tips](#) for improving your credit score.
- ❑ **Set up automatic payments:** Paying bills on time is important to maintaining good credit and secure finances. Consider setting up automatic payments. However, check that the automated payments are within in your [budget](#).
- ❑ **Do your research:** Could you find a cheaper cell phone carrier or cable service? Make sure you have done your research on which service carrier is best for you. Try renegotiating if you think you're paying too much or switch to a different provider.
- ❑ **Establish an emergency fund:** Your car gets a flat tire, your laptop breaks, and the list goes on. We all run into unexpected costs. Saving money in an emergency fund can help pay for inevitable, unexpected costs.