

## **Keeping Your Financial Life Simple**

Unless you are very different from most other people, you do not want to spend lots of time handling your finances, do not want to worry about your finances, and do not want to make your financial life any more complicated than it has to be.

Keeping your financial life simple can save time and reduce stress. Here are ten ideas you may want to consider:

1. Keep the number of financial accounts you have to a minimum. A checking account, a savings account, an investment account and perhaps an IRA account are the basic ones you probably need.
2. Deal with as few financial institutions as possible. This will cut down on the mail, eliminate paper and make your finances easier to understand. A solid relationship with one institution may also come in handy when you need to borrow money.
3. Use direct deposit for your paychecks. This saves time, is safer and puts your money to work faster.
4. Enroll for online banking. Being able to check your balances, review your account activity and paying bills electronically is more convenient and will save some postage money.
5. Use your ATM card wisely. Avoid frequent withdrawals, but be careful carrying too much cash. Be sure to record all your ATM activity in your checkbook.
6. Reconcile your checking account every month. Your statement probably has a form on the back to use if you are not using personal finance software.
7. Use as few credit cards as possible. Too many cards can make spending too easy and may ultimately hurt your credit rating.
8. Use an automatic savings plan to transfer funds each month from your checking account to your savings account. This plan builds assets and you may not even notice that you have less to spend.
9. Enroll in your retirement plan at work. Regular savings and the potential for your employer matching some or all of your contributions will help your retirement funds grow quicker.
10. Establish an organized system for paying bills. Have one place to store them, pay them on a regular basis before the due date and establish a storage system for those you have paid.