

## 11 Ways to Turn Your 2011 Financial Resolutions into Reality!

*If you resolved to get fiscally fit for the New Year, here are a few easy tips to keep you on track.*

**1. Do your own taxes-** Why pay an accountant when you can do it yourself using TurboTax or an equivalent online tax service? Following simple step-by-step directions, you can file your taxes and save money at the same time!

*Reminder: Tax Day is **April 18<sup>th</sup>**! Make sure to file your taxes before the deadline. If you owe the government money, be sure to submit those payments immediately. If you are lucky enough to get a tax return, be smart, save or invest 10-15% of that money!*



Special Tip

Have questions about your taxes? Visit the Science, Industry, and Business Library (SIBL) in Manhattan and get help for free! If you made less than \$48k in 2010 they will even help you file your taxes electronically for free!



**2. Manage your accounts in one place-** Having trouble keeping tabs on all of your accounts? No worries! Now is the time to start using free online services to assist you with managing your finances. These are great tools that help you with saving, budgeting, and keeping track of various accounts all from one source -- and it's FREE! (Recommendation: [mint.com](http://mint.com))

**3. Check your credit score-** It's always good practice to check your credit score at least once a year to ensure that there aren't any errors that are negatively affecting your credit. Remember, good credit goes a LONG way.

**4. Get those credit cards under control, get out of debt-** If you are currently knee deep in credit card debt, now is the time to create a plan to dig your way out. Start by paying off and canceling department store credit cards (they normally carry the highest interest rates). Additionally, make sure to pay more than the minimum monthly payments- this will expedite the process of becoming debt free. Also, aim to get your "available credit" up to at least 70% of your total credit line.

**5. Budget better-** Assess your income, expenses, and make smart/savvy decisions.

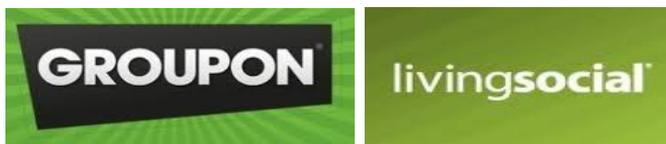


*Tip: Instead of buying a new pair of shoes or going out to eat with your friends regularly, make practical purchases and try hosting dinner parties.*

## 2011 Financial Resolutions Continued...

**6. Shop for deals!**- Impulse buying is the worst way to shop and guarantees that you will overpay for things. Utilize mobile apps that let you compare prices for items like "Save Benjis" for iPhone users and "Shopsavvy" for Android users.

*Tip: Use online deal websites like LivingSocial.com and Groupon.com for great daily savings on almost anything you can imagine including for that Friday night date! These sites are perfect for financially savvy socialites. Log on, sign up, and SAVE!*



**7. Diversify the way you save-** Still using that boring, old savings account? Time to build a portfolio by investing in stocks, ETFs, bonds, and REITs. Two of our favorite online brokers are TradeKing and ING Sharebuilder, primarily because they have no minimum account balances and low transaction fees. You can use [www.treasurydirect.gov](http://www.treasurydirect.gov) to purchase all U.S. Treasury securities.



**8. Stop playing the lotto!**- SAVE and INVEST that money instead! The chances of hitting the jackpot for the Mega Millions are 1 in over 45 million - pretty slim. Saving \$10 per week would amount to \$520 dollars per year. (And that doesn't include our little helpful friend called "interest").



**9. Start preparing for retirement NOW-** Still not saving for retirement? Well, now is the time to start. Enroll in your company sponsored 401(k) plan, if applicable, or open an IRA retirement account and begin saving for the future. Remember, the earlier you start, the more money you will have to live comfortably during your golden years. Inquire within your company's human resources department for more information on 401(k) plans.

**10. Start saving for school TODAY-** Do you have a child or family member that will need money for educational expenses (i.e. college, private school, etc.) someday? A [529 Savings Plan](#) is a great way to save for those educational expenses. You can contribute up to \$5,000 per year, per individual or up to \$10,000 per married couple. You can also have extended family or non-family members contribute to the plan. And it can be written off on your 2011 taxes! (Criteria varies by state of residence.)



**11. Thinking about investing in your first home or real estate rental property?-** It's a buyer's market, take advantage of it! The recent financial downturn has created **great buying opportunities** for those who can afford them. The key is to know what you can afford and to not get in "over your head"! The U.S. Department of Housing and Urban Development ([HUD](#)) can provide more information and help you get started for FREE!

*Special Tip: Donate!* Give to a charitable organization of your choice. (Pssst! It's also a tax write-off)



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Thank You! - From the Founders

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**“Leading Youth to Financial Empowerment”**