



## Financial Goals for 2009

Here are some financial goals that you may wish to consider as you review your current financial condition. Choose at least three goals that you can accomplish in 2009.

- **Reduce** reoccurring living expenses;
- **Use** savings to develop or increase your emergency fund;
- **Clip** coupons to reduce cost of items purchased;
- **Limit** discretionary spending to no more than 2% of net take-home pay;
- **Increase** savings or save at least minimum of 3% of net take-home pay;
- **Pay** all bills on time, including your rent or mortgage;
- **Refinance** current mortgage loan, if you can get a lower interest rate;
- **Reduce** your debt-to-income ratio to no more than 20% of you gross monthly income excluding monthly rent or mortgage payment;
- **Negotiate** interest rates on credit cards;
- **Prepare** a listing of debts that includes monthly payments and outstanding balances and prioritize liquidation;
- **Contact** creditors immediately, if you are having financial difficulty of any kind, including potential job loss;
- **Update** your resume and seek ways to increase your skill set at minimum cost;
- **Review** your insurance requirements, e.g., health, life, disability, automobile, long-term care, and renters/homeowners insurance;





- **Begin** or continue to make systematic investments in your retirement plans (401(k), Traditional/Roth Individual Retirement Accounts); and
- **Make** a commitment to financial discipline.

**Share your 2009 financial goals with your spouse and family members!**