



# Set yourself up for success



**It's never a bad time to kick-start healthy saving and spending habits. There are a number of easy things you can do to reduce financial stress without requiring major changes to your way of life.**

## **Automate Your Savings**

With technology at your fingertips, it's easy to set up automatic transfers from each paycheck to a savings account. Putting away even a small amount each pay period can make a huge difference when you need it. When you pay yourself first, you support future financial needs without impacting your current lifestyle.

## **Manage Your Expenses**

Think about your spending habits for a moment. Do you know where your money goes? Try tracking your expenses for a month to find out; you'll likely be surprised at what you see. While it may not seem like a big deal to get one latte or take-out order on your way home, these little purchases can add up. When you know what you spend your money on, it's easier to identify where you can improve your spending habits.

## **Consider Your Purchases**

Impulse purchases happen, but what if you took some extra time to make sure it's something you really need before you buy it? Credit cards and online shopping make it easy to purchase essentials but may also lead to the purchase of something you *thought* you wanted at the time. Before placing your next order, think about what else you could spend that money on, whether you have the money in your account, what bills are still unpaid for the month, and your savings goals.

## **Embrace Your Opportunities**

Taking control of your finances may seem impossible, but creating smart money habits is worth it! If money is a source of stress for you, take action to improve your financial and mental well-being. Build a budget, save automatically, spend within your means, track your spending, work toward paying off debt, and celebrate the little financial victories that smart money management can create for you!

For more saving and spending articles and information, visit the Financial Wellness Education page at [psers.pa.gov](https://psers.pa.gov)

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