

Time To Reassess Your Finances

A 60-Minute Workout To Get Your Finances In Order

(NAPSA)—The intent to better manage money is usually at the top of everyone's to-do list. However, just getting the process started can seem daunting, as bills continue to pile up, budgets aren't followed and purchases keep mounting.

"The bright side of being a finance-phobe is that most financial tasks are rarely as Big, Scary and Overwhelming as you believe," said MSN personal finance columnist M.P. Dunleavy in a recent article. "In fact, there are many small but smart financial steps you can take to fortify your money situation—and they hardly require any time or effort or thought or anything at all."

Dunleavy offers the following 60-minute workout to help you improve your personal finances and keep them on track:

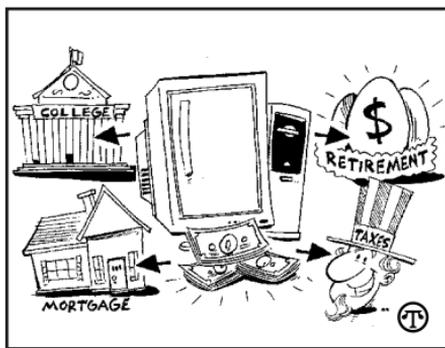
1) Get the facts (0:00-9:00). Order a copy of your credit report. Not looking at this valuable information until you take out a loan or make a major purchase is like waiting until the night before your Tibetan trek to find your passport.

2) Face the tax monster (9:00 to 14:00). Have a recent pay stub handy. To make sure you don't come up short in April, use one of the Web's withholding calculators to find out how far behind (or ahead) you are—and then determine exactly which lines to fix on your W4 form. For a more detailed level of instruction, you can download Form 919 from the IRS.

3) Educate yourself about 529 plans (14:00 to 25:00). Violet Woodhouse, a certified financial planner, says she's constantly surprised by how many couples haven't bothered to set up a so-called 529 plan to pay for their children's college educations. Given that a child who entered kindergarten in the mid-90s could have a tuition bill of about \$100,000 (public college) or way more (private), you should consider taking advantage of this.

4) Take a coffee break (25:00 to 30:00). Breathe. Have a Snickers bar. Call your mom. Look at how much you've accomplished in just a half an hour—it's more than you dreamed you'd do in a week, isn't it?

5) Get a grip on your spending (30:00 to 45:00). "The most impor-



A little common sense and your computer can help you put your money where your "musts" are.

tant number in your financial landscape is what it costs you to live NOW," says Tom Grzymala, a certified financial planner in Virginia. Until you know where the cash flow goes, you can't put your house in order. It may be tedious, yes, but invest just 15 minutes a day and you'll learn that financial awareness is financial power. If you're allergic to tedium, click on the MSN Money Plus tab on money.msn.com, the exclusive personal finance channel of MSN 8. Here you can track most expenses automatically based on transactions from your financial institution and view easy-to-read charts to quickly see where your money goes.

6) Deal with death (45:00 to 60:00). Unless you need sophisticated estate planning, Grzymala suggests facing the inevitable by setting up a durable power of attorney, a medical power of attorney, and a basic will. Many estate attorneys will draw up these documents for as little as \$300 to \$500.

To kick-start your financial routine, check out the Web's vast resources, including MSN Money Plus' useful spending and budgeting tools that help you keep on track year long—with minimal effort. The personal finance service gives you the tools to automatically set up a budget, based on spending history, and track future progress with ease. In addition, both MSN Money Plus and the free MSN Money Web site provide online bill pay to simplify your financial workout—saving you from writing checks or heading to the post office.

For more tips on how to get financially fit, go to www.money.msn.com and click on MSN Money Plus.