



Managing Your Money

Tips On Planning For The Year Ahead

(NAPSA)—If you're one of the millions of Americans trying to make improvements in the new year, be sure to start off on the right financial foot. Pam Krueger, personal finance expert and host of PBS "MoneyTrack," can help you create a solid financial plan for the year ahead.

Here are five of her top tips:

1. Re-evaluate this year's budget. It's important to learn from your mistakes and repeat your successes. Tally up your monthly expenses over the past year to evaluate the "necessary" and "extra" purchases and identify where you can save. Factor these reductions in next year's budget and be sure to calculate whether you met or exceeded your budget each month. Also, don't forget that some months may be pricier than others (e.g. holidays or birthdays), so remember to either increase your spending budget or plan to save accordingly.

2. Know where you stand. Now is the time to check your credit score. You can order a free credit report at AnnualCreditReport.com and review your spending and borrowing practices. To improve your credit score, pay your bills on time and be careful about how much debt you have and how much of the allowed credit on your credit cards you use.

3. Build a backup fund. After you've paid off any debt, allocate all or a portion of the payment you had been making to a new Roth IRA or emergency fund.



Knowing where you stand when it comes to your finances can help you get to where you want to go.

Better yet, try to do both with automatic payments. You've already been living without this money, so keep up the habit and watch your savings grow.

4. Manage your credit card balance. Even if you overspent lately and are worried about carrying a balance throughout the year, remember that you do have options. You may be able to use free features available with some credit cards. For example, Chase Slate with Blueprint offers easy-to-use features like "Finish It," which helps you create a plan to pay down your balance, set a target payoff date and by doing so save on interest.

5. Learn more. You can find useful financial tips and tools online at www.chaseslate.com.