

Save money in 2018: A New Year's resolution you can complete!

With 2017 quickly coming to a close, we're only a few days away until it's time to start writing those New Year's resolutions.

"Lose weight", "eat healthier", "travel more" and "spend more time with family and friends" are regulars on the annual lists. But there's one more that should make it to the top for 2018: Save more money.

Whether you're part of the 35 percent of Americans who have an account but not enough to cover an emergency or one of the 34 percent of who doesn't have any money in a savings account, 2018 can offer an opportunity to make some changes when it comes to saving money.

The following tips will help you start a routine and get on track to end next year with more money than today

- 1) **Set up an automatic transfer from a checking to a savings account.** You won't even see this money, as it will go directly into a savings account. While you're at it, set up an automatic bill pay, which will prevent you from spending the money set aside for bills.
- 2) **Save your loose change.** It may not seem like it, but over time, all the spare change in your purse or in the couch can add up to quite a bit of savings. Even if it's only \$10 a month, that's a \$120 a year saved from loose change. Place the change in a clear jar so the family can see how the pile of coins is growing each day.
- 3) **Reduce the cable service.** Are you really watching each of the 300 or so channels you have with your cable service? Chances are, you're not. Figure out which channels you watch and get a reduction in the service, saving you money that can go into your account.
- 4) **Say "No" to the kids.** If you have children, you know that they are very expensive. Part of that expense is due to not telling them "No" when they want something. This can be the year that changes. Or tell them if they work – by doing chores or cleaning the yards of families and friends- and save their money, they can buy what they want. This is a valuable lesson for children to learn.
- 5) **Use the public library.** The Salt Lake City and county libraries offer a variety of free services that can reduce the amount of money you spend on entertainment. Instead of heading to the RedBox, drop by your local library branch and rent a DVD for free. Or bring the family and look for books that may interest them. The libraries also offer a variety of free public events for all members of the family. They also announce other free community events that can be enjoyable for children and adults of different ages.
- 6) **Get help to keep you on track.** Fair Credit offers a variety of services to help you take control of your finances: Financial counseling and coaching, debt management and budgeting assistance are available to keep you focused on increasing your savings in 2018. You don't have to do this alone. There are people who can help when obstacles pop up, and they will.

- 7) **Don't give up.** If you're not accustomed to saving money, there will be times when you'll want to dip into the savings to cover an emergency. Hey, life happens. But don't give up on saving. Focus on progress, not perfection. You're creating a new habit and look at how far you've come. Be proud of yourself for following the routine and keep going.

If you're new to saving your money, this process is going to be a lot harder than you think. But with these tips, you'll find you're saving more in 2018 than you did in 2017. And that's something to celebrate!

For assistance with budget management, financial coaching and more, contact Fair Credit at 1-800-351-4195 or visit their website at www.faircredit.org for more information.

Information from *Readers Digest*, *Forbes* magazine, *U.S. News & World Report*, the Huffington Post, America Saves, CNBC and CNN Money.