



Your Money

Five Tips For A Great Financial Year

(NAPSA)—Any time of year can be the right time to resolve to get your finances in order.

To help, here are some tips:

• **Handle credit cards with care.** If you accumulated holiday debt, pay it off as quickly as possible. If you can't pay your whole monthly bill, at least pay more than the minimum due. Every dollar you pay above the minimum payment can reduce the amount of interest you owe.

Then, make a resolution to keep your credit card spending in check, and try to pay your card bills in full.

• **Check your credit report and score.** Good credit and financial fitness go hand in hand. Start by requesting a free copy of your credit report. Call (877) 322-8228 or visit www.AnnualCreditReport.com. Check and make sure your credit history is accurate, and correct any discrepancies immediately.

You can also get your credit score from the same site, likely for a fee. It's an important number to know. Lenders use the score to help them decide not only whether you are approved for a mortgage, credit card or some other line of credit, but also the interest rate they'll charge you.

• **Don't leave money on the table.** Save the maximum in your 401(k). According to a recent survey, nearly three in 10 workers fail to contribute to the full extent of their company's 401(k) match. But when you do save the maximum, you literally double your money on any matched savings.

The first quarter is also a great time to increase your retirement contributions. You can contribute up to \$18,000 to a qualified retirement savings plan in 2015—and \$24,000 if you are 50 or older.

• **Take advantage of tax breaks for college savings.** Start saving now so you can be better prepared to cover the ever-rising costs of higher education.



Experts say it's wise to save the maximum in your 401(k). That's because with any matched savings, you can literally double your money.

A 2012 FINRA Investor Education Foundation survey revealed that only about one-third (34 percent) of respondents with financially dependent children have set aside money for college. In addition, only about a third of those who have saved for college used a tax-advantaged savings account, such as a 529 Plan or Coverdell Education Savings Account.

Use FINRA's Smart Saving for College resource center at www.finra.org/Investors/SmartInvesting/SmartSavingforCollege to compare college savings options, analyze 529 Plan expenses and more.

• **Start a rainy-day fund.** An emergency fund can lead to greater financial security. Set aside at least one month of your current salary (and work your way up to three months) in a federally insured savings account. This gives you a cushion to handle unexpected emergencies—such as medical bills, a short-term job loss or a surprise car repair—and helps keep your finances under control.

If you start saving just \$10 a week, in a year, you will have more than \$500 in your rainy-day fund.

To learn more, visit the FINRA Foundation's website at www.SaveAndInvest.org/LearnMore.