

Understanding Our Economy

Why—And How—To Boost Your Money IQ

(NAPSA)—Many people might get and keep their hands on more money if they had a better grasp of finances. Consider these statistics from Indiana State University:

- Only 25 percent of Americans feel well informed about managing household finances.

- Less than 50 percent of parents think they're good role models regarding spending and saving.

- Less than 60 percent of millennials pay their bills on time.

- Young adults between 20 and 24 represent the fastest-growing segment of bankruptcy filings.

Fortunately, the needs of an undereducated America regarding personal finance can now be met in an entertaining way. Author ("Doing the Impossible," "The Next Perfect Storm") and entrepreneur Patrick Bet-David created a noncommercial website, GoAskNewton.com, that makes learning about the concepts and terms of personal finance easy and interactive through fun quizzes, weekly lessons and social media integration, all led by Newton, financial literacy's best friend and the world's smartest (cartoon) dog. For example, it can show you 10 steps toward better budgeting:

How To Budget

1. Identify why you want to start a budget. Write down your reasons and keep them where you'll be reminded of them.

2. Determine your income and expenses. Once you know what money comes in and where it goes, you can see where to cut back.

3. Pay yourself first. Have an expense area called "personal savings." Try to save at least 10 percent of what comes in monthly.

4. Set goals you can hit, weekly, monthly or quarterly.

5. It's okay to spend on yourself, as long as it doesn't ruin your



Figuring out your finances can be more fun than you think.

overall progress.

6. Don't expect to get it perfect the first time. Give your budget a month, then see where to improve.

7. Adjust as necessary.

8. Consider hiring professional help.

9. Be flexible. Don't panic if your finances fluctuate here and there.

10. Communicate your budget and intentions to your family.

GoAskNewton.com offers a free weekly newsletter that delivers a personal finance lesson, a Financial Term of the Week, and quick quizzes to test your financial knowledge and spending habits, whether you're a teenager or ready to retire.

There's also Newton's Bark, a weekly blog on saving and budgeting, retirement planning, home mortgages, health insurance and many more personal finance tools, including a Credit Card Debt Analyzer, a Budget Worksheet and a Life Insurance Needs Estimator.

Learn More

Find further information and get your finance questions answered at <http://GoAskNewton.com> and follow on Twitter @GoAskNewton.