



Money Management

Debunking Financial Planning Myths

(NAPSA)—These days, we spend endless amounts of time talking about the importance of work-life balance and finding that happy medium. What's less talked about is our money-life balance—partially because of our cultural reluctance and partially because of the misperception that it is so difficult. These simple tips, brought to you by Chase Blueprint®, can help you break through common misperceptions and achieve your personal financial goals.

Myth No. 1: Keeping track of everyday spending is tricky and time consuming.

For many people, the thought of planning for how to spend money every day is overwhelming, but it doesn't have to be. Save yourself the headache by making your plan simple—start with one category of expenses, such as groceries. With Chase Blueprint, Chase credit card customers can make a financial plan with simplicity and ease. Plans were designed to be completed in just four minutes. In this short amount of time, customers can have a plan in place to manage everyday spending and borrowing.

Myth No. 2: Once you make a plan, you are all set.

Like in the rest of life, it's the follow-through that counts. Once you have a plan, you should always track it against your goals. Knowing where you stand will allow you to identify any areas of opportunity and help you learn how you can improve your spending, borrowing and saving habits to reach your financial goals.

Myth No. 3: Using a credit card isn't the same as borrowing money.

You should view using a credit card and carrying a balance on



Making and sticking to a financial plan can be easier and more rewarding than many people realize.

that card the same way you view money you would borrow from a bank. And as with any loan for a car, home or education, you should be mindful of what exactly you're borrowing money for and always have a plan for how to pay it back before you make the purchase.

Myth No. 4: Planning what you spend every day doesn't fit with your spending style.

People have diverse approaches to spending and borrowing. Regardless of where you fall on the spectrum, it is important to identify your "financial style." Create plans for your everyday spending and borrowing that reflect your individual financial needs and keep you on track to achieve your financial goals.

Myth No. 5: Everyone views financial goals the same way.

In general, women approach topics differently than men—and money is no exception. Research shows that women tend to focus

on the long-term goal, plan and time frame, whereas men tend to be focused on the monthly payment amount. With Blueprint, credit card customers have four features that can help achieve more than one type of financial goal at a time. Talk to your partner and put achieving goals—such as succeeding in finishing a payment plan—at the top of the list of things to discuss.

Myth No. 6: Financial planning should be limited to regular expenses.

While it is always important to have a good financial plan, major life events like weddings, having a baby and raising children elevate the importance of personal finances and are terrific opportunities to communicate with loved ones about financial goals. Be proactive and take a few minutes to think about any expected—or unexpected—events and fit them into your plan.