



Your Money

Safeguarding Your Family Finances

by *John Addison*

(NAPSA)—If you're one of the nearly 50 percent of American workers who lives check to check, it may pay to put time on your side.

Many of your creditors—including credit card companies and mortgage lenders—likely allow you to customize your due dates, letting you group them together or spread them out. Changing the dates can help you customize a payment plan that works best for your pay schedule. Try these additional family finance tips:



Addison

Get Ready

One of the most important financial steps to take involves creating an emergency fund. Financial experts recommend having three to six months' savings set aside for a rainy day. But don't let the thought of saving all that money discourage you. Remember that every little bit you save counts.

Start by setting up a small automatic deposit from your paycheck into a designated rainy-day savings account or money market account. Add any spare change you might have to the account by saving all your single bills and change in a jar at the end of the day and

depositing the money in the account at the end of the month. You'll accumulate cash quickly.

Get Covered

Be certain all of your insurance is up to date. Homeowner's insurance should cover 100 percent of the cost to rebuild your home, not just the home's value. Still, 66 percent of homeowners are underinsured by an average of 18 percent. You can help keep homeowner's coverage costs down by moving from a \$500 to a \$1,000 deductible.

It's also smart to check on your life insurance. MSN Money reports that a family with young children may need coverage that's 10 times the parents' annual income. Re-evaluate your life insurance coverage whenever you experience a major life change—such as a wedding, funeral or birth of a child.

Get Smart

Financial professionals at Primerica have created a guide that shows you how to take control of your financial life. To get a copy of "How Money Works," write to Primerica, 3120 Breckinridge Blvd., Duluth, GA 30099, ATTN: Corporate Relations, or call (770) 564-6329.

For more information, visit www.primerica.com.

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