

Empowerment through Financial Education

A Program of the Southeastern Credit Union Foundation

Taking Financial Control

Knowing how to get your finances in order can seem daunting at first. By planning, you can more effectively organize and take control of your money situation.

General Tips for Getting Your Finances in Order

Everyone has their own organizing tricks: some are more systematic, while others embrace chaos. Below are tips for what should be organized and suggestions for how to go about it. However, you'll be the most successful by applying personal techniques and experience.

1. **Establish an Effective and Automated Bill-Paying System:** One of the most difficult aspects of managing finances is keeping track of due dates for bills. Late payments can negatively affect your credit score if made 30 or more days after the due date.
2. **Deal With Debt & Credit:** Make a list of all the people or institutions you owe money to. If you are unsure, check your credit report. Once you've identified your debts, make a plan for repaying them; try starting with the smallest loan and working your way up or focusing on the loan with the highest interest rate first.
3. **Review Insurance Policies:** By reviewing your various insurance policies and receiving quotes from other companies, you can ensure you have the right amount of coverage without overpaying. Take time to review your policies after major life changes, such as marriage, divorce, or retirement.
4. **Round Up Financial Documents on Paper:** Financial documents are extremely important but very easily misplaced. Create a financial binder for to keep all your relevant documents in one place. This is also helpful for your beneficiaries in the case of an accident.
5. **Gather Digital Financial Documents:** You may prefer to opt out of the paper document method and keep documents digitally. If this is the case, consider scanning your paper documents (and subsequently shredding them) to eliminate paper storage. If you rely on digital files, they should also be in one, easy-to-find location preferably on a hard drive that can be kept in a safe or lockbox.
6. **Set a Recurring Date to Review Your Finances:** Plan a recurring date to conduct a full financial check-in. This can be on a certain day of the month or once every few months, whatever best fits your lifestyle and financial situation. During your regular review, go through each portion of your financial portfolio, including:
 - What's happening with your investments
 - Your progress towards financial goals
 - How you're sticking to your budget (or how you're falling short)
 - Automatic payments that have been processed

Helpful Tools!

- See these [Binder Covers](#) provided by annuity.org
- Utilize this [Debt Payoff Template](#) to calculate your debt payoff plan.
- You are entitled to receive a free copy of your credit report once every 12 months. Order yours online [here](#).

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