



Financial Management

Personal finance is personal and there's a lot of behavior and psychology involved in Being good with money. Maintaining a good, positive mindset about money does impact financial success. When you think positively about money, you're more inclined to believe:

- You can work to earn more and increase your wealth.
- There is enough money to go around; you believe in abundance.
- You have options in hard times; you can find solutions to financial problems.
- Money is a tool you can use to create a better life.

www.magnifymoney.com

The debt snowball method is a debt reduction strategy where you pay off debts in order of smallest to largest , gaining momentum as each balance is paid off . When the smallest debt is paid in full, you roll the money you were paying on that debt into the next smallest balance. It looks something like this:

- Step 1: List your debts from smallest to largest.
- Step 2: Make minimum payments on all your debts except the smallest.
- Step 3: Pay as much as possible on your smallest debt.
- Step 4: Repeat until each debt is paid in full.

www.daveramsey.com

By law, you are entitled to a free credit report from one of the three major credit reporting agencies once a year:

- TransUnion
- Equifax
- Experian

RESOURCES

Department of Workforce Services 180 N. 100 W., Logan, UT (435-792-0300)

www.jobs.utah.gov

Department of Workforce Services 138 W. 990 S., Brigham City, UT 84302 (435-734-4060)

USU Cache County Extension Services 179 N. Main, Ste. #111, Logan, UT (435-752-6263)

USU Cooperative Extension Services 1st South Main St., Brigham City, UT (435-695-2542)

USU Family Life Center 493 N. 700 E., Logan, UT (435-797-7430)

SEICAA 16 S. 1st W. Ste. B, Preston, ID 83263 (208-852-1515)

Monthly Budget Planner

| HOUSING | Plan | Actual | Bias |
|------------------------|-------------|---------------|-------------|
| Mortgage or rent | | | |
| Maintenance | | | |
| UTILITIES | | | |
| Phone | | | |
| Electricity | | | |
| Gas | | | |
| Water and sewer | | | |
| Cable | | | |
| Waste removal | | | |
| Maintenance or repairs | | | |
| Supplies | | | |
| Other | | | |
| <i>Subtotals</i> | | | |
| INSURANCE | | | |
| Home | | | |
| Health/Life | | | |
| <i>Subtotals</i> | | | |
| DEBT PAYMENT | | | |
| Loans | | | |
| Credit Card | | | |
| <i>Subtotals</i> | | | |
| TAXES | | | |
| Federal | | | |
| State | | | |
| Local | | | |
| Others | | | |
| <i>Subtotals</i> | | | |