Good financial habits for a worry-free financial future

Establishing good financial habits can help you and your family reach a worry-free financial future. When we develop a habit it becomes part of our routine; we generally don't even think about whatever it is we're doing. How incredible would it feel to think about your finances without any worry or stress? This is exactly what can happen when your financial tasks become financial habits.

So, how do you turn such a stressful chore into a natural habit? Let's find out.

Make a financial schedule. As you work on developing good habits, you will find them very easy to put off. Until they become instilled within your values and routines, these tasks will not become habits. Scheduling time for things like paying bills, creating a monthly budget, and making savings deposits is an ideal solution when you are first trying to turn these tasks into habits.

Automate as much as you can. Various important financial tasks can easily be automated, for example:

- **Getting paid:** If you don't have it already, you can sign up for direct deposit with your employer. This is an easy and convenient way to have your paycheck automatically deposited into your bank account on pay day.
- **Depositing into your savings account:** With direct deposit, you can specify where percentages of your paycheck will be deposited. For example, if you have a savings account you can specify that 10% goes into your savings while the other 90% goes into your checking.
- **Paying bills:** Most major banks have online bill pay. It is typically a free service that makes paying bills easier than ever before. You specify who to pay, the frequency and the amount, and your bank gets the payment there every month – on time. This is a convenient service to consider as you develop these financial habits.

Keep your bills in one location. Always keep your bills in one spot. This should be somewhere that is easy enough to quickly access so you can place them there the second they come in. It could be a file drawer, a

basket, or even a pile on your desk. Just make sure it's in a place you have easy access to, is preferably in sight, and that you will remember to review on a consistent basis.

Make a list before you shop. If you're going to the grocery store, make sure to make a list before you leave. This will help you stick to your budget and only buy what you've planned. To get in the habit of this, we suggest you pick the same time for shopping each week (i.e. Sunday afternoon). Then, every Sunday morning you can remember to make a list before you leave the house.

The habits listed above are simple enough for you to begin practicing now. Once you make these tasks habits, handling your finances will feel less like a chore and more like a part of your regular routine.