Financial Resolutions for the New Year

As the dust settles on the holidays, most people will start the New Year with a resolution (i.e. goal) to make changes that will improve their life. Unfortunately, for most people, the odds are not in your favor to make those changes stick. Often the primary reason we fail to achieve the resolution or goal is that it was not a ‘S-M-A-R-T” goal. “SMART” is an acronym that means:

- **S** = SPECIFIC
- **M** = MEASURABLE
- **A** = ACHIEVABLE
- **R** = REALISTIC
- **T** = TIME BASED

It is easy to establish a goal like “I will reduce debt.” Unfortunately, that goal lacks a clearly defined outcome. It’s like saying “I will lose weight.” How much weight and when and how? But a smart goal says, “I will pay down my Macy’s credit card to less than 50% of the current balance by June 2019.” Now that’s a goal with a specific, measurable outcome and it’s actionable.

For example if your Macy’s credit card credit card balance is $1,200 then your goal is pay down $600 by June (50% of the balance) which makes it specific and measurable. The goal is also time based since you said by June 2019. The goal can be broken into monthly “steps” of paying an extra $100 each month times 6 months, so it’s achievable. Now the realistic part of the goal is where you identify an extra $100 in your budget to “redirect” towards the credit card payment. Once you do that, you have developed a SMART goal that you are more likely to achieve!

Remember, 1st Choice is always here to help you achieve your financial goals…it’s our mission to help you build financial success.
NEW YEAR, NEW GOAL, NEW OPPORTUNITY

It’s time to save.

Each new year brings a great opportunity to start a positive savings habit. Whether you need to start an emergency fund, sock more away from retirement, save for a down payment on a new home or just get on a path for better savings, we can help. We offer a wide variety of flexible and competitive savings options to fit any need!

- Dividend Bearing Savings Accounts
- Certificate Accounts
- Money Market Account
- Roth and Traditional IRAs
- Christmas Club Account

Ready to start saving? Visit www.1stchoicecu.org for more information or to open your new savings account today!

An auto loan from the credit union gives you access to:

- Great low rates on new, used or refinanced auto loans
- Highly flexible terms
- Easy online loan application process
- Personalized service every step of the way!

Stop dreaming about that new car and make it a reality instead! Visit www.1stchoicecu.org to apply for your auto loan today.

*All loans subject to credit approval.