



HELPING HANDS



Four ways to stick to your financial goals

(excerpts from The Alliant Credit Union "The Money Mentor Blog")

1. Shout your financial goals from the rooftops

I don't mean literally — unless you have very understanding neighbors — but telling others about your financial goals makes you more likely to stick to them. Let a close friend or family member know about your resolution to stick to a budget, then regularly update that person on your progress. Not only will you have more support, but you'll also feel accountable for staying on track. If you're not comfortable sharing your financial resolutions with your close friends and family, try joining a Facebook group or anonymous online group where you can get support without revealing too much personal information.



2. Define your financial goal

Resolving to put more money in your retirement fund is great, but it can feel overwhelming fast. Determining specific dollar amounts or percentages is vital. For instance, are you trying to save 10 percent more than you did last year or are you looking to save a flat \$5,000? Defining your financial goal (and what it means for your monthly budget) will make it easier for you to track your progress.

Don't get discouraged if you fall off track, either. Keep working toward your target even if you have an off day, week or month. You can always add a bit more over the coming months to make up for it. A small hiccup is better than giving up completely.

3. Think in small dollar amounts

Let's say you want to put \$15,000 in your 401(k) this year. I don't know about you, but when I think about saving that much, I get some serious anxiety (I can't do it! I could buy a new Ford Fiesta for that amount!). But if I break it down over the course of the year, it seems more manageable: \$1,250 per month or \$625 per paycheck is less intimidating. Not only will breaking your goals into bite-sized pieces make them easier to tackle, you'll feel great each time you accomplish a small chunk, and you'll be more likely to stick to your plan.

4. Don't try to achieve all your financial goals at once

When you are determined to make a change in your life, it's easy to try to do everything at the same time. But that can quickly feel overwhelming. Instead, focus on the one goal that will make the biggest impact on your life. For example, saving for retirement is important, but if your emergency fund is nonexistent, you're probably better off focusing on that. Look for ways you can increase your emergency savings, such as earning extra money, or cutting back on your spending so you can add more to your emergency fund each month. Once you've built up a savings cushion, you can work on your retirement fund. (Some savings options, like a Roth IRA, work as both emergency and retirement funds. Ask your financial planner for more details.) Having one area of focus means you can concentrate your extra efforts on one main goal.

Achieving your financial goals isn't impossible. Automate all the transactions you can (savings, retirement contributions, etc.) and take advantage of budgeting apps that act as budget and planning tools to track progress against your goals. By checking in regularly and holding yourself accountable, you'll set yourself up for long-term financial success.





Make Your Money Go Farther

(tips from Alliant Credit Union "The Money Mentor" blog)

Reduce your monthly expenses. Look at your recurring monthly expenses (cable TV, electric, natural gas, gym, subscriptions, etc.) and determine if you can lower what you're paying. Simply call each one and ask if you can get a lower rate, or if there are promotional offers available that you can take advantage of. If you're not a great negotiator, there are even services that will do this for you (check out BillFixers or BILLSHARK) for a percentage of your savings. This is a great way to find funds you can then shift to your savings.

Trade up for a more efficient car. Paying for gas every month really adds up, especially when prices fluctuate. In fact, according to reports, the average consumer spends over \$2,000 per year on gasoline for their vehicle. If you can take the plunge and purchase a new car, consider purchasing an electric car. Simply charge your car and skip the gas pump. Your wallet will thank you—and so will the environment. Not ready to go fully electric? A hybrid can also help you cut down on fuel costs.

When you pay off a loan, keep paying yourself. There's nothing like the feeling of finally paying off a loan you've been chipping away at for a long time. And now that it's gone, that payment can now go to other things—like a high-rate savings account or a money market account. With the latter, you get the benefits of both savings and checking accounts and earn higher interest than a regular savings account. When it comes keeping more of your money, you don't have to make huge spending sacrifices to continue enjoying the fun things in life. By making a few tweaks to your savings game plan, you can continue to live your life as you always have—just with more of your paycheck in hand.

IAM Peer Employee Assistance Program



The heart and soul of the District 141 Employee Assistance Program is the local lodge EAP peer coordinator. These dedicated men and women volunteer their personal time to assist other union members and their families who are experiencing personal difficulties. EAP coordinators do not make clinical diagnoses or clinical evaluations, however, they are trained to make a basic assessment of your situation and refer you to an appropriate resource for a more detailed evaluation. EAP coordinators will follow up to ensure you have been able to access services that addressed the difficulty you were experiencing.

IAM EAP Airline Chairmen

United Airlines

Kathy Ferguson: 703-505-4321, E-mail: kf.borabora@cox.net

American Airlines

Chris Davis: 704-572-4859, E-mail: chrisx1959@yahoo.com

Hawaiian Airlines

Meki Pei, mobile 808-208-5950, E-mail: mekipei@gmail.com

2018 EAP Classes

William W. Winpisinger
Education/Technology
Center

EAP I

February 18-22,

September 30-October 5

EAP II

April 15-20

EAP III

June 24-29

EAP IV

September 16-21