

## Need a Financial Makeover?



### Try our Personal Money Power Workshop!

#### You'll Learn:

- \* The Secrets of Handling Money
- \* Money Savvy
- \* How to Avoid the Pitfalls of Debt
- \* The Power of Goal Setting

**From 6:30 p.m. to 9:00 p.m. for two consecutive weeks  
Tuesdays, April 10th and 17th**

**Cost: \$15 a person or \$25 per couple (fee covers both sessions)**



## Kick Start Your Savings

Whether it's to pay for Christmas this year or to begin your emergency fund, here are a few ways to kick start your savings.

**Begin with a grand scheme:** Develop a spending plan based on your income, living expenses and debts. How much can you afford to save? If you can't begin with 10% of your income, begin with whatever you can afford, no matter how small.

**Pay yourself first:** If you wait until you pay all of your bills, buy the kids what they want and need, and purchase all of the expenses that come up through the week, chances are there won't be anything left to save. If you sock away money into savings right after you get paid, you won't spend it on impulse items.

**Out of sight, out of mind:** If your employer offers direct deposit, enroll in it. Then, designate an amount of your income to go directly into a savings account. If you never see it, you never miss it and it will be there when you need it. If you don't have direct deposit, you can still deposit a percentage of your income into a savings account.

**Avoid temptation:** If you find yourself robbing your savings account each and every month, try putting your savings account in another bank. Preferably across town. One with typical banker's hours that is hard to get to before they close. That way, you have to make more of a conscious effort to withdraw the money. It's there when you need it but you probably won't withdraw funds on a whim.

**Roll, baby, roll:** Once you pay something off, instead of spending the money you used for bill paying, save it. If you're already used to living without that money, you won't miss it when it's sitting in your savings account for a rainy day.

**Raise the bar:** If you get a raise at work, consider putting that extra cash into savings. As you do this, you will find yourself relying on credit cards less and less.

**What if I just can't?** If you feel like there just isn't anything to save, let's compromise. Start small. Just get into the habit. The amount does not matter at first. Just put something in savings. Then, increase it when you can. If you can't put your entire raise into savings, start with half of it.

I know that saving can be tough but starting is really the hard part. Once you begin, it's pretty exciting to look in the bank and see how much you have just sitting there. The key is to stick with it and don't be too hard on yourself. If you have an expense come up and have to use your savings, it's OK. Just start again. At least it wasn't something that you had to put on a credit card. You got through a mini crisis and didn't get further into debt. It's finding those little victories as you go long that will make you successful.

## April is Financial Literacy Month

In cooperation with the Oklahoma Jump\$tart Coalition to promote financial literacy, April 23-27 has been named **Jump\$tart Your Money Week**. Many wonderful free and low-cost money-related events are being held statewide.

Visit [www.kansascityfed.org/jumpstart](http://www.kansascityfed.org/jumpstart) to find an event near you!

