

AMERICA SAVES WEEK

Money Saving Resolutions for the New Year

America Saves is a campaign designed to encourage people to save and invest. Learn about tools and resources that will make the most of your financial resources.

The America Saves Campaign begins in January and runs through America Saves Week, February 22-27, 2016.

Spending less or saving more are among the top New Year's resolutions for Americans. Hoping to shape up your finances in 2016? Here are some ideas for worthy financial management goals:

Build an emergency fund large enough to cover at least 2 to 6 months of expenses. Depositing directly from your paycheck into a savings account is the easiest way to save.

Increase retirement savings to at least 10% of your income. If you have an employer provided fund, aim to contribute the full amount your employer will match. Don't have an employer provided fund? Open an IRA.

Decrease debt load to less than 10%. Debt load is the total debt excluding your mortgage, divided by total income. Include credit card payments and installment loans such as a car payment.

Increase credit scores to 720 or higher. Credit scores of 720 and above are typically considered the best. Your annual credit report is free and the score is available for a small fee at www.annualcreditreport.com.

The University of Arkansas System Division of Agriculture offers all its Extension and Research programs and services without regard to race, color, sex, gender identity, sexual orientation, national origin, religion, age, disability, marital or veteran status, genetic information, or any other legally protected status, and is an Affirmative Action/Equal Opportunity Employer.



Visit our website at www.uaex.edu and to learn more about recommended savings strategies and to take the 2016 America Saves pledge. Follow Laura Hendrix on Facebook for up-to-date information about America Saves.