Take Charge America Helps Consumers Tackle Financial New Year’s Resolutions  
Nonprofit credit counseling agency offers tips for setting and accomplishing personal finance goals

PHOENIX – (Dec. 6, 2017) – The New Year is a time of optimism, often marked with lofty resolutions to lose weight, kick bad habits, pay off debt and save money. However, the glow of Jan. 1 is quickly dimmed. A full 80 percent of resolutions fail by February.

“Most people fail to keep resolutions because they don’t create an action plan to achieve their goals and fall back on old habits,” said Michael Sullivan, a personal finance consultant with Take Charge America, a national nonprofit credit counseling and debt management counseling agency. “In the case of financial resolutions, the best plans are focused on forming new money habits and taking advantage of automated services.”

Sullivan offers the following tips for achieving financial goals in 2018:

- **Create a Budget:** Many people groan when thinking about budgeting, but it’s key to every financial to-do list because it works and is eye opening. Choose an online program, spreadsheet or old-fashioned pen and paper to track income and expenses, and then allot target amounts based on your goals for the year. Review quarterly and adjust as needed.

- **Automate and Simplify:** Put your bills on auto-pay to ensure on-time payments. Also, arrange to have money direct-deposited from your paycheck to your savings and retirement accounts. Start small, and increase your contributions as you go. If the cash doesn’t hit your checking account in the first place, you won’t miss it.

- **Pay Off Your Credit Cards:** To pay off debt quicker, consider paying more than the minimum, automating your payments, transferring balances to lower-interest cards or taking part in free, online credit counseling.

- **Evaluate Your Student Loans:** If you have student debt, make sure you’re enrolled in the best repayment program for your life situation now – not when you graduated. For some, an income-driven plan is the best bet. For others, consolidating multiple loans into one monthly payment saves money and hassle. There are numerous options depending on your income, family size, and even your career. A student loan counselor can help you decide what’s ideal.

- **Assess Daily Spending Habits:** Take a hard look at your spending habits and find places to cut. For example, you can skip restaurants, bars and cafes for an entire month to see just how much you’re spending. Consider at-home entertainment options such as game nights and potlucks. Also review your daily bills – do you really need 300 cable TV channels? Can some simple home repairs help you trim electric or water bills?

- **Get a Buddy:** Lots of people have “gym buddies” to help them reach their fitness goals. Buddies are a great option for financial fitness, too. Share your goals, cheer each other on and hold one another accountable.
For more information on credit counseling, debt management or student loan counseling, call (888) 822-9193 or visit www.takechargeamerica.org.

About Take Charge America, Inc.

Founded in 1987, Take Charge America, Inc. is a nonprofit agency offering financial education and counseling services including credit counseling, debt management, student loan counseling, housing counseling and bankruptcy counseling. It has helped more than 1.6 million consumers nationwide manage their personal finances and debts. To learn more, visit www.takechargeamerica.org or call (888) 822-9193.

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