

## Ten Rules for Successful Money Management

Always remember that the most important factor in using money wisely is not how much money you make, but how you manage your spending. Here are ten rules that can help you achieve financial success.

1. Arrange a family system for handling money and make certain that everyone in the family is involved and understands it.
2. Make a spending plan suited to your own income and needs. Don't try to follow others – a spending plan is a personal system to help you and your family.
3. Decide on your family's most important goals. Spend your money on things that will care for your family's welfare and happiness. Take a minute to decide how important it really is to you and your family, before you make the final purchase.
4. Plan ahead for the entire year. A financial picture of your entire year will be a great guide and can help to meet your family's financial goals.
5. Include all of your income and expenses. It's usually easy for families to determine their income but getting a grasp on expenses can be more challenging. Keeping receipts will help you track what you spend more accurately.
6. Use credit wisely. Don't spend more on credit than you can afford to pay on a monthly basis. Responsible use of credit cards will help you establish a solid credit rating and avoid financial problems.
7. Pay yourself first by trying to save 10% of your income. If you can't afford 10%, start with a smaller amount. Treat savings as a monthly bill.
8. Stick to your plan, but don't be afraid to alter your program if you think it needs improvement. Never give up! Be determined and succeed.
9. Review your plan once a month.
10. Hold family meetings to review the progress together.

Need help getting started? As a member of First United Credit Union, you can take advantage of the **GreenPath Financial Wellness program**, a **free** financial education and counseling program. Call us at 616.532.9067 for details.

Source: <http://www.greenpath.com>.