Financial Management

Whether you have a lot of money or a little, managing it well empowers you to direct your resources where they’ll do the most good. Which financial skills will help you make the most of the money you have at your disposal, and which will give you the greatest peace of mind?

Skills and Know-How

1. I have a regular financial-management routine that helps me track my spending and saving on a weekly or monthly basis.
2. I balance my checkbook and review my bills regularly.
3. I have an effective filing system for my bills, statements and other financial documents.
4. I spend my money on the things that represent my values.
5. I use an automated deposit system for retirement, savings and emergency funds.
6. I do not carry a large credit-card balance, and I pay all my bills on time.
7. I know my credit rating and closely monitor my credit report.
8. I am comfortable talking about money with my partner.
9. I feel good about where I’ve invested my money.
10. I have trusted financial advisers whom I can consult for guidance and help when necessary.

Take-Action Tips (on your own)

- **Seize ownership.** If you have a mental block that makes dealing with money tough for you, reframe that challenge and decide that you are learning, not failing. Pick up the book *Your Money Life: The “Make-It-Work” Workbook* by Ruth Hayden (Tyborne Hill, 2005). Or listen to the audio seminar “Transforming Your Relationship With Money” by Joe Dominguez (available as an MP3 or CD at www.soundstrue.com).
- **Get connected.** Online communities like www.wesabe.com offer great tools and resources for boosting your financial savvy. They also help you connect with other people who share their own best practices and real-life advice.

Sign Yourself Up (workshops/seminars/programs)

- **Embrace distance learning.** Tele-classes and online seminars are a great way to build your financial savvy. Conscious Bookkeeping (www.consciousbookkeeping.com) offers workshops and classes that combine practical accounting skills with greater personal money awareness. Check out the podcast interview with Conscious Bookkeeping’s founder, Bari Tessler, at experiencelifemag.com/podcasts.
- **Join an investment club.** This is a great way to expand your financial knowledge base and meet other people with similar money questions and concerns. Find a club through The Motley Fool at www.fool.com/investmentclub.

Hire Some Help (trainer/coach/pro)

- **See a financial counselor.** A qualified fee-based adviser or coach (not one who works on commission) can help you sort out financial messes, including debt problems, and give you a sense of direction and accountability. Find one through www.wiseradvisor.com.
- **Consult with a certified financial planner.** Planners focus on helping you make wise investment decisions based on your goals and priorities (again, avoid commission-based arrangements). Find a planner through the CFP Board of Standards at www.cfp.net. Want to make sure your investments sync with your values? Look for a planner who specializes in Socially Responsible Investing.