



LARIMER  
COUNTY

JUNE 2021

# your HEALTH UPDATE

Simple Ways To Improve Your Finances

## FINANCIAL FITNESS check-up

Reviewing your financial goals and toning your budget throughout the year can lead to long-term success managing your money.

Start with these steps to improve your finances and build better wealth habits:



### CREATE A BALANCED BUDGET

**Define clear amounts to put toward your expenses and goals each month with the 50/30/20 rule.** This rule helps you commit 50% of your monthly income to household expenses, 30% to wants or luxury items, and 20% to savings or debt repayment. Personalize each category percentage based on your budget.



### ELIMINATE DEBT

**Set up small, weekly, automatic payments to efficiently clear your debt and decrease the amount you owe in interest payments.** Once paid down, keep your credit utilization less than 10% of your total credit limit to help balance your finances.



### SLOWLY INCREASE YOUR SAVINGS

**Give your savings a boost by increasing the amount you put toward your retirement or personal savings by 1-2% every three to six months.** This will help to grow your savings without drastically impacting your take-home pay.