

EMPLOYEE ASSISTANCE PROGRAM

MAKING SMART MONEY DECISIONS

Taking control of your financial future starts with open and honest communication.

What are your financial goals this year? Are you hoping to save more or plan for a large expense such as school tuition, the purchase of a home, or a major household or vehicle repair? Money plays a key role in our lives, but it can also be a source of tension and stress in a relationship, especially if you and your partner have different saving and spending habits or you're worried about debt.

Taking control of your financial future and making smart money decisions starts with open and honest communication with your partner about your shared goals and priorities. What are you both willing to work toward, even if it requires short or long-term sacrifices? Are you both committed to transparency about financial matters? Ideally, communicating with your partner early on about your financial history, values, and expectations can prevent serious disagreements about money later on.

When you and your partner are on the same page in terms of financial goals, you can support and encourage each other to stay on track and keep in mind "the big picture." Here are some tips to stay focused:

- **Curb impulse buys.** Many impulse buys are prompted by seeing items on sale, but don't assume every sale is a great deal. Give yourself 24 hours to think about whether you still want the item, and ask yourself if buying this item is moving you closer to your goals.
- **Review your budget every month.** When you know exactly where your money goes, you can determine where you can cut back on non-essentials.
- **Automate savings for emergencies, retirement, and other special savings goals.** It's easier to pay yourself first if you don't see the funds.
- **Take advantage of your workplace benefits and improve your financial literacy.** Are you taking full advantage of employer-sponsored programs such as flexible spending accounts, matching retirement contributions, and other perks? Learn as much as you can about the options available as well as the resources EAP offers on financial health.

