

Mac's Monthly Advice!

Happy New Year everyone! Your lil' buddy Mac is here with some BIG ideas for helping you to achieve some more financial freedom this year. Let's make 2020 the year that we get a grip on our finances, and let's start with your 5 step plan for creating and maintaining an emergency fund!

Math is your friend.

Take a look at your monthly expenses and start there. Begin saving slowly, and build your emergency fund gradually. Soon you'll see that having money set aside for emergencies is more than just a dream.

Saved money can grow passively.

Put the money you are saving somewhere it can do you the most good, such as a money market account or even a savings account. Keeping it in a jar in your pantry or under your bed makes it too easy to grab some cash "in a pinch".

Trim the fat.

Take stock of those things you're paying for each month. Do you really need multiple streaming media services? Maybe you can make coffee at home instead of grabbing \$8 macchiatos on your way into the office every day. Pay attention to just how much you are actually spending each month and you may find some room for more savings.

Save bonus cash, don't spend it.

Don't be tempted to spend that bonus you got or that extra refund money. Save it and you'll appreciate the relief you'll get for knowing you've prepared for a time you'll actually need it.

Make saving a habit.

If you look at your emergency fund as another monthly necessity, like fuel, food and power, you'll set yourself up for success.



Eileen Dolaghan, Esq
and Mac!

BANKRUPTCY • REAL ESTATE • ESTATE PLANNING



BankruptcyLawJax.com
(904) 354-4935