

Financial Literacy: Avoid Your Fiscal Cliff

Your financial health is as important as your physical health. It affects every part of your life: your relationships, your emotional well-being, and your family or children's futures. It is your way to obtain credit, acquire assets, and maintain other forms of security. And it all depends on your ability to take responsibility for the money coming in and going out of your hands. If money is leaving faster than you can earn it, then slowing the cash flowing out or increasing the streams of income coming in may be in order. Technology makes spending possible 24 hours a day. Now, more than ever, money is harder to obtain, yet easier to spend on impulse or lose to schemes and games.

If any of these financial concerns hit home, you are not alone: people across the country are realigning their approach to financial security. You cannot control the current economic environment, but you must be responsible for your own actions. Financial success depends on being aware and financially engaged.

Nine major areas to assist you in managing your money in a changing economy:

Watch the flow

- Know where your money is going

Increase the flow

- Get what is yours at tax time

Protect the flow

- Guard your reputation
- Guard your name against identity theft

Reduce outflows

- Avoid high-priced financial services
- Save on energy bills and telecommunications
- Manage the cost of credit
- Avoid financial scams

Manage the flow

- Banking habits matter

For more information about managing your finances, call your Employee Assistance Program

1-800-451-1834