



Five Tips to Get Your Personal Finances Back on Track in 2015

As we turn the calendar page to August, it's hard to believe that more than half of 2015 has gone by. If you made a New Year's resolution to clean up your finances, have you saved as much as you wanted? Have you paid down any debt or has your debt actually increased? The halfway point in the year is a good time to check in and see how you are doing.

Here are 5 tips from Accel personal finance counselors to help you better understand your 2015 finances, and how you can get back on track, as the holidays approach.

1. **Take inventory.** Are any major purchases on the horizon before the end of the year, like a vehicle, appliance or other big ticket item? If there are, start saving now. So often, when it is time to make a major purchase, it catches us off guard and we immediately turn to credit to pay for it. If your washing machine will need to be replaced in the coming months, try to set aside cash now. So when the time comes to replace it, you may be able to minimize the use of credit.
2. **Start saving for the holidays.** Now is the time to start saving for holiday expenses. If you set aside \$20 a week, by December, you'll have nearly \$400 to spend on gifts and entertaining.

Look back at your 2014 holiday spending. Many of us underestimate how much we are going to spend, so make sure your 2015 number is realistic.

If you are a Black Friday shopper, there are four months to go – so set aside a little bit off of your paycheck now. Another option is to watch for mid-year sales and begin buying gifts now. You can take care of your list slowly over the next few months, rather than buying it all in December.

3. **Other expenses.** What other expenses do you have coming up? Do you need to save for back-to-school clothing and supplies? Are you going to be making charitable contributions at the end of the year? Start accounting for these expenses in your budget. Maybe make the donation now, rather than at the end of the year. That way, you can avoid the budget crunch in December, when there are other expenses to consider.
4. **Review your budget.** Take time to make a realistic plan for the money that you earn. So often our budget stops once the bills get paid. But, a budget really should be a plan for every single dollar that you earn.

You should have a line item in your budget for groceries, gas, savings, and entertainment. If you haven't been following a budget, take time to create one and track your expenses so that you can go back, review and adjust as needed.

5. **Make a plan before the holidays.** Have you accumulated debt in 2015? If so, now is the time to consider why that happened and create a plan for how to tackle the debt now. If you put it off a few months, it will nearly be the holiday season, which likely will force you to address your debt in 2016. Take the time and start now.



States offer tax-free holidays in August

The thermometer may be showing summertime temperatures, but August means back-to-school is right around the corner!

Many states participate in sales tax holidays, aiming parents towards back-to-school related items.

According to the National Retail Federation, spending on back to school for families with school-aged children is expected to reach \$24.9 billion, with an average spend per family set at \$630 on apparel, shoes, supplies and electronics to get ready for the school year.

A reminder from personal finance experts: You need to read the fine print as to what is exempt and maximum dollar amount allowed by each state.

For a list of participating states, check out this website: <http://www.forbes.com/sites/kellyphillipsrb/2015/07/24/back-to-school-sales-tax-holidays-for-2015-starting-soon/>



New Consumer Action Handbook Available

The U.S. General Services Administrative office has released the 2015 Consumer Action Handbook.

In this free 140-page book, you'll learn how to be a savvy consumer, how to file a complaint with a company, and have a succinct consumer assistance directory at your fingertips.

Log on to www.usa.gov to download an electronic copy or to order a paper copy.

What Do 123456 and Qwerty Have in Common?

A recent article in The Detroit News discussed why so many passwords are so bad and how not watching over them can lead to identity theft.

In part, the article discusses how "an easy password is like no password." The expert suggests that using a combination of upper-and lower-case letters, numbers and symbols is the best way to thwart identity thieves.

For example, when placed up against a password solving computer program, the name "Jones," will be solved instantly. "Jones56" takes 14 minutes, while "Jones567" takes 15 hours.

Interrupt the letters, and things get better quickly. Let's say you were born in December. "Jo1212nes" gets you 39 days.

Now add a third 12, but hit the capital letters key for the middle one — "Jo12!@12nes" — and you're good for 4 million years.

Take the time to review your passwords and update on a regular basis. A few preventive passwords can save you time and money, while keeping identity theft at bay!

Top five most common passwords, according to SplashData:

1. 123456
2. Password
3. 12345
4. 12345678
5. Qwerty

As a member of SECU, you can take advantage of the **Accel**, a program of GreenPath, Inc. Accel is a **free** financial education and counseling service. For more information, call 1-877-33ACCEL (332-2235) or visit us on the web at www.accelservices.org.

