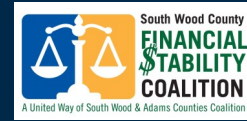


Funding Your Future

Brought to you by:



Winter 2022

Future Success in 3 Steps

You've got the tools to understand credit, debt, spending, and saving—here's how to put it all together to build the future you want.

Master the Basics

If you've seen the '80s classic *The Karate Kid*, this won't surprise you: achieving your goals starts with mastering the basics. Financially, that means maintaining a monthly budget and managing both credit & debt. Successfully practicing these habits creates financial stability and allows you to navigate unexpected income changes or financial emergencies more quickly and easily. Before you can shift your focus to future financial goals, you must be financially stable—and that means mastering the basics.

Work Together

If you were in a canoe with your family, and everyone paddled in different directions you'd never get to shore. Financial goals are no different—to be successful, everyone involved needs to understand & agree on financial priorities.

These discussions are a perfect opportunity to create learning in everyday moments. Include children in appropriate financial conversations—and make learning finance more fun with the games linked on the next page.

Plan for Success

Achievable, short-term goals are essential for long-term success. When starting toward a major goal, find a couple "quick wins" to build momentum and reinforce the accomplishment of early progress.

An easy approach to setting long-term goals is to save a specific amount each month that you know is attainable. Or try challenging yourself to complete a long-term goal by a specific date—but first calculate the monthly savings required to see if the goal is realistic.

Exploring Future Expenses

Preparing for the future is much more than just saving for retirement. Consider these potential periodic expenses in expanding your budget and setting goals:

- * **Pets** (veterinary care, grooming, annual licensing, etc.)
- * **Vehicle & home maintenance** (oil change, appliance replacement, seasonal costs, etc.)
- * **Holiday & birthday expenses** (gifts, increased food costs, fuel/travel, etc.)
- * **Vacation & Relaxation** (time off, travel, food, lodging, etc.)
- * **Investments** (retirement, long-term savings, diversification of assets, etc.)
 - * **Vehicle/Home Improvements** (insurance, closing costs, etc.)
- * **Education** (advanced degree, saving for children, etc.)
- * **Children** (groceries, child care, etc.)
- * **Elder care** (housing/facility cost, special needs, end of life, etc.)
- * **Legal Needs** (Will/end of life, health directives, custody, etc.)
 - * **Hobbies/Entrepreneurship**
 - * **Taxes**
 - * **Charitable giving**

Further Reading & Resources

Educational Games for Kids & Adults

[Treasury Direct](#)

[Practical Money Skills](#)

[How Money Smart Are You?](#)

Sample Budget Worksheets

[Consumer Financial Protection Bureau Guide](#)

[Federal Trade Commission](#)

[Practical Money Skills](#)

[First Time Budget Student Worksheet](#)

Managing Debt

[USA.gov Dealing With Debt](#)

[Consumer Financial Protection Bureau](#)

[Federal Trade Commission](#)

Credit Reports & Credit Score

[Get Your FREE Credit Report Here](#)

[Credit Report vs Credit Score](#)

[About FICO & Credit Scores](#)

[Guide to Improve Your Credit Score](#)

Local Resources

[UW Extension Programs](#)

[United Way's 2-1-1](#)

[United Way of South Wood & Adams Counties](#)

[Wisconsin Department of Consumer Protection](#)

If you think you have been a victim of identity theft, file a report with the Federal Trade Commission online at: www.IdentityTheft.gov

Follow these three steps and you will find success in your financial goals. As an unofficial step four, remember financial stability isn't a destination, it's an ongoing process—achieving goals takes time, and remaining financially stable (and ultimately prosperous) means building these habits for life.

United Way & the South Wood County Financial Stability Coalition are dedicated to the financial stability of every member of our communities, and helping community members learn skills to become financially independent.

For more information on resources to achieve your financial goals, call United Way's 2-1-1 to get connected with local programs or assistance.

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**South Wood County
FINANCIAL
STABILITY
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