



March already?! Time flies when you're having fun. (and saving money!)

March is the last month of the first quarter, so we thought now would be a perfect time to do a financial check-in. Frequent financial check-ins are important because they can help you stay on track and make necessary adjustments to your budget. At Lampco Federal Credit Union, we want to empower you to take control of your finances. We know financial check-ins can be confusing and you're not alone. To help our members navigate a check-in successfully, we put together 4 of our best tips to help you skip the overwhelm and perform a successful financial check-in.

Step 1: Review Your Goals

The first step to a successful financial check-in is a review of your goals. At the beginning of the year, we talked about setting certain S.M.A.R.T. goals to help you take the next steps to financial freedom. Remember that S.M.A.R.T stands for Specific, Measurable, Achievable, Relevant, and Time-Bound. Reviewing your goals can help you stay on track, but how do you know what to look for?

Reviewing your goals may look like...

- Seeing what has changed and where you stand.
- Seeing the progress you have made.
- Checking in on each one of your S.M.A.R.T. goals to make sure they are still relevant.

Step 2: Revise Your Budget

Revising your budget is crucial for staying on track.

It's important to look back at your income and expenses over the last few months and see where you can make adjustments. You might find there are areas where you need to cut back on spending, or areas you need to devote more of your budget to. Maybe you've gotten a raise since the beginning of the year and you haven't yet accounted for the additional income.

Regardless of whether any changes have happened at all, looking over your budget and trying to make improvements is never a bad thing.

Step 3: Adjust Your Plan

Adjusting your financial plan is truly one of life's greatest pleasures. Where are you going? How will you get there? By adjusting your savings or debt payoff strategy, you can continually make improvements and work towards the financial freedom you dream of.

Make sure you take special care to identify any changes you need to make to your budget and set new goals for the next few months. See our blog about S.M.A.R.T. goals

(<https://cdn.firstbranchcms.com/kcms-doc/1382/75481/Blog-December-2022.pdf>) to help!

Step 4: Celebrate Your Progress

Celebrate hard work, come on! It's imperative that you CELEBRATE your achievements every step of the way when it comes to financial goals. Whether you're trying to up that number in your savings account, pay down debt, buy a new house, or finance a car, you can help keep yourself inspired with a nice pat on the back and an encouraging hoorah.

Working on your financial health can be really, really, hard to do, but with steps in the right direction, and frequent bouts of praise, you can feel motivated to keep working towards your financial goals.

Set your financial intention this year and Lampco Federal Credit Union can help you achieve it. Our team of financial experts can help get you set up with a debt pay-off strategy, retirement account, or saving for your future. Contact us to get started. (<https://www.lampco.com/about-us/contact-us.html>)

Cheers to a successful financial future with Lampco!