



Carroll County Family and Consumer Resources

Money eNews



Are You Financially Fit?

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During the summer, many people concentrate on being physically fit. But have you taken the time to see if you're financially fit? Take a few minutes now to see if you're financially fit. Check off the items that you have achieved or do regularly.

- I have enough money to pay my bills each month.
- I have a good idea of how much money I spend each month.
- I have a spending plan and I stick to it.
- I plan for periodic expenses and have enough money for them when I need to buy them.
- I have an emergency savings account to cover up to 6 months of living expenses.
- I know about how much money I owe.
- I spend no more than 20% of my monthly income on debt except for my mortgage.
- I have received my credit report every year.
- I use credit only to pay for things that last longer than the payments.
- I know the interest rate and finance charges for my credit accounts.
- My credit score is higher than 620.
- I pay more than the minimum payment on my credit card bills each month.
- I shop around to compare costs of major purchases.

- I know the approximate value of the things I own.
- I calculate my net worth every year.
- I have adequate insurance for car, home, life, health and disability.
- I monitor my investments for diversification and balance for reaching my financial goals.
- I keep my financial records well organized.
- I pay my bills on time every month.
- I balance my checking account each month.
- I have written financial goals for the short term, intermediate term and long term.
- I have a will.
- If I bought a vehicle with a loan, the vehicle is worth more than I owe on the loan.
- I save money on a regular basis for my financial goals.

How many do you still need to work on? Take the time to learn more. In the future strive to check off all items on this list so that you will be financially fit.

Please take 5 seconds to answer our [survey](#).
Thank you.

Education Center/Info Line

Are you in the middle of preserving bread & butter pickles and can't find out how long to process them in a boiling water canner and the

Carroll County Extension Educator in Family & Consumer Resources is not in? Call the UNH Cooperative Extension ***Education Center and Info Line***. UNH Cooperative Extension ***Education Center and Info Line*** answers homeowner questions about gardens, lawns and landscapes, food safety, food preservation, tree planting and care, backyard livestock and more. Call the ***Education Center and Info Line*** toll-free at 1-877-398-4769, Monday through Friday, 9:00 a.m. to 2:00 p.m. and Wednesday evenings from 5 – 7:30 p.m. This evening service is invaluable to those who work and but need questions answered when they are home.

Where Did All My Money Go?



Most people want to be able to save money in order to have the things they need and want. Americans love to spend their hard earned

cash and use plastic. Usually it isn't the large amount of dollars we spend that we can't account for but rather the small amounts we spend on a daily basis. The few dollars spent here or there can wreak havoc on any well-designed budget. A few years back I overheard a couple at a local ATM talking about how she couldn't figure out where the \$60 she took out of the bank that morning went. It was about 11 o'clock in the morning. She only had a few dollars left in her wallet. Ever find yourself in that position?

Think carefully about those 'extras' you spend money on that can add up to hundreds, perhaps thousands of dollars a year. Are you someone who likes to stop on your way to work to buy a cup of coffee? Or do you sleep too late in the morning to make your own lunch before heading to work or school? You aren't alone. Most importantly, have you stopped to figure out how much your "extras" add up to?

The exercise on determining where money is being spent has proven extremely useful in

curbing poor money management habits. For example, a \$1.79 coffee five days a week adds up to \$8.95 a week or \$465.40 a year. For some individuals or families this can represent a portion of their yearly electrical bill or payment towards an outstanding medical bill. To some people this may not sound like a lot of money but when money is tight people need to look at all sources of extras that can add up to thousands of dollars a year. It is not to say you should not buy an occasional coffee but rather to think about how your daily purchases affect the bottom line of your budget.

It's important to take a look at where your money is going to determine how you can cut back so that you can meet your financial obligations, save for goals and feel good at the same time. This exercise is useful in not only determining how much you are spending a year on food away from home but also on things such as lottery tickets, magazines, vending machine snacks, etc. Only you can determine how much you are spending on those extras and what to do about it.

Remember, successful money managers control the way they spend their money. They use money to accomplish the things that are important to them. Good money managers are successful at "telling their money where to go" instead of "wondering where it went."

Calendar of events

Let's Preserve! Join UNH Cooperative Extension and the Conway Public Library for a program on basic home food preservation. Monday, August 15 from 6:30 – 8 at the Conway Public Library. For more information please call UNH Cooperative Extension at (603) 447-3834 or 1-800-322-4166.

| August 2011 | | | | | | |
|-------------|--------|---------|-----------|----------|--------|----------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| | 1 | 2 | 3 | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | |

Have a dial gauge pressure canner? It is recommended that dial gauges for pressure canners be tested once a year for accuracy. Call UNH Cooperative Extension at (603) 447-3834 or 1-800-322-4166 to make an appointment to have it checked free of charge.