



REFRESH YOUR FINANCIAL GOALS!

April is Financial Literacy Month, and we're here to help you dedicate some time and attention to your financial education and empowerment! It's the perfect time of year to strengthen your financial foundation. Read on for some small changes you can make to help you secure and grow your "green."



PLANTING THE SEEDS OF FINANCIAL LITERACY

Research shows that financial education is closely linked to higher savings rates, lower levels of high-interest debt, and improved financial decision-making. However, when it comes to true financial literacy, there's always more to learn. At BPAS, we're committed to ensuring everyone has access to the resources they need to strengthen their financial knowledge. That's why we've teamed up with Balance to provide free, on-demand tools and resources, including BalanceTrack Educational Modules in both English and Spanish. Additionally, BPAS and Balance offer free webinars twice a month, covering a wide range of financial topics. Whether you're just starting out or looking to deepen your understanding, there's something for everyone.

Explore more at <https://bpas.balancepro.org/>

Have you visited BPAS U recently?
Find the latest in video resources, blog posts, financial calculators, and more by scanning here:



TIPS TO HELP YOUR BUDGET BLOOM

1. Create a Monthly Budget

Start by tracking your monthly income and categorizing your expenses. The 50-30-20 rule is a simple budgeting method you can use that divides your income into three categories: 50% for necessities (like housing and utilities), 30% for discretionary spending (such as entertainment and dining out), and 20% for savings and debt repayment. This rule helps you balance your spending while ensuring that you're prioritizing your financial goals and maintaining a healthy financial lifestyle.

2. Build and Maintain an Emergency Fund

Life can be unpredictable, which is why having an emergency fund is essential. Aim to save at least 3-6 months' worth of living expenses. This safety net will help you manage unexpected costs like medical bills, car repairs, or job loss without going into debt. Set aside a small, manageable amount each month until your emergency fund is fully established.

3. Set Up a Sinking Fund for Planned Expenses

A sinking fund is a smart way to save for upcoming large expenses, such as holidays, vacations, or planned home repairs. Rather than scrambling to pay for these costs all at once, set aside a little money each month for each specific goal. By the time the expense rolls around, you'll have the funds available without disrupting your budget or going into debt.

By incorporating these strategies into your budgeting plan, you'll create a solid financial foundation, allowing you to manage both unexpected costs and planned expenses with ease. Remember: consistency and discipline are key to achieving your financial goals!

Thinking about enrolling in your company's Workplace Retirement Plan?

Now is the perfect time to take action! Check your eligibility letter or reach out to your Human Resources department to begin the process.

