

First National Community Bank

January 2022 Blog: New Year's Resolutions For Your Finances

The new year begins with new hope and of course, New Year's resolutions. Many of us vow to eat better, sleep more, exercise regularly, etc. By the end of January, however many of us will have forgotten all about our New Year's resolutions and in many cases, improving one's finances did not even make the resolution list. [First National Community Bank](#) has outlined three resolutions you can set today to improve your finances in the new year:

- 1. Set Goals:** Setting financial goals helps give you direction and something to work towards. Making a plan to achieve your goals is important and can range from paying off your credit cards, saving for a home or large purchase to building an emergency fund. Be sure to celebrate your progress along the way as you reach your goals and plan milestones by treating yourself to that dinner out or new gadget that you have been eyeing, remembering to be cautious of the amount you spend.
- 2. Save Money Automatically:** Automating your savings by setting up an automatic transfer is a great way to save and build financial security. By automating savings and sticking to a budget you will learn how much money you have to work with, the amount that is going out each month for bills and expenses and how much you can devote to your goals from each paycheck. Also, in case of an emergency, these funds can be accessed and serve as an emergency fund.
- 3. Pay Down Your Debt:** There are several solutions for paying down your debt. You can make more frequent payments, pay more each month or lower your interest rates. This will help you get your payments under control and will help you get ahead of debt. It is also important to think about your habits when using your credit card and when considering your total debt situation. Are you quick to use your credit card for purchases that you may not be able to afford? Are you in the habit of only making minimum payments on your credit card balances? Making a list of each credit card, the respective interest rate and current balances, along with future planning on which expenditures you anticipate putting on a card and a reasonable timeframe for paying off what you owe are critical to paying down your debt.

Following these three simple resolutions can help improve your finances in the new year and beyond. As your locally owned community bank of choice, the success of your financial future is top of mind. We offer [Personal Checking Accounts](#), [Money Market](#), [Personal Savings Accounts](#), [CDs](#), [IRAs](#), [Business Loans](#), [Mortgages](#) and [Personal Loans](#) of all shapes and sizes and much more! To learn more about First National Community Bank's financial solutions, visit: fnccbank.com