



Five Ways to Become a Better Budgeter & Saver

Everyone has competing priorities that can interfere with savings and budgeting goals. Or sometimes, getting started can be intimidating—but it doesn't have to be. Our experts give their best advice to make the goal-setting process simple so you can manage your finances like a pro.

Evaluate your purchases

“Take two weeks and write down everything you spend money on. After those two weeks are over, look back at what you spent and evaluate what purchases were wants and which ones were needs. Then identify what you can cut out of your spending habits and try to put that into a savings account. Saving in the short term will lead to long-term payoffs.”

—*Jaimes Johnson, Director of Community Partnerships*

Pay yourself first

“Treat saving as an expense and make sure to pay yourself before anything else. This serves a dual purpose. First, you can have money for 'what if' scenarios. If something does go wrong, you can pay for it yourself without relying on family or friends. Second, regularly contributing to a savings account allows you to save for your wants. Another big part of saving is identifying wants and needs and which category your money goes to. You should identify what kind of item you are going to buy every time you spend money. If the item is a want, don't buy it on impulse; instead, save for it so that you don't take away from any needs you have to pay for.”

—*Keri Boerst, Branch Manager, State Street*

Track your spending

“One important part of budgeting is accurately tracking your spending so you can reflect on whether your spending habits align with your long-term goals. Avoid spending cash if you're not able to track what you spend it on. Plus, if you use more than one financial institution, make sure that you have a plan to conveniently keep track of your spending on

all of your accounts. Disciplined spending habits now will pay dividends for the rest of your life.”

–Ben Revak, Branch Manager, Waukesha

Create a safety net

“Recognize the importance of emergency savings. Set aside an amount, perhaps \$200-\$500, in a separate savings account and label it 'Emergency Savings.' Then define what an emergency is to you, and don't take anything out of it unless it fits that definition. If you do need to make a withdrawal, make sure to replenish the funds as soon as you can. To really up the effectiveness, add to it automatically each month, even if it's only \$5. The savings habit will have a powerful long-term effect on how you handle money.”

–Matthew Kovalaske, Branch Manager, Stevens Point

Stay on top of your accounts

“Our online tools can be very beneficial for everyone! Having an alert set for low balances can help avoid negative balances and overdraft fees. Alerts can be set to receive an email or text message when your account gets to a certain balance. I also recommend checking your accounts often as a healthy financial habit due to the high amount of fraud happening. It is important that people are aware of their transactions so that they can dispute them if they are fraudulent or incorrect. Lastly, whenever there are questions about transactions or finances in general, we are here to help via secure messages, over the phone or at a branch!”

–Luisa Herrera, Branch Manager, University Avenue