

Financial Wellbeing



MAKING IT STICK

If you're single and need some accountability, tell your family or friends about your new budget and ask them to help you stick with it. Consider making it a competition with someone else who's trying to follow a budget and see who can stick with it the longest.

Remember that LifeMatters EAP consultants are always available to help you set and reach your goals privately. Find contact information at the bottom of this page.

If you want family or friends to participate identify a shared goal and a plan of action to reach that goal. A family goal could be a trip, tickets to a show, or a snow blower; it doesn't matter as long as it's agreed upon by every family member. To keep young people's interest, use short-term goals or build in steps on the way to a longer term goal.

Next, have each person share a way to cut back on monthly expenses in order to save for the family goal. Consider asking each person to think of ways to make extra money to add to the savings. Whenever grumblings emerge - and they will - remind your family of the benefits of the goal.

Consider making a [poster, like this sample](#) (PDF), showing the goal and the steps you've identified to reach it. Place this somewhere everyone can see it every day, like on the refrigerator, to keep your family on pace.

Parents of young children might avoid a monthly budget because they feel bad telling their children "no." The earlier you involve your children in your family finances, the easier time they'll have making money decisions as an adult.

It's OK to tell your children, "We can't afford it," if you honestly don't have the money to purchase an item. However, a better option is to tell your children, "We're choosing not to buy that item because we need money to buy groceries and put gas in mommy's car, and we don't have enough for both." See the difference?

Help your children understand that when money is involved, choices have to be made.

Expert help is always available from LifeMatters EAP and Work/Life program. Their certified credit counselors will provide personalized guidance and the budgeting tools to help you stay on course. This no cost benefit is available 24/7 to all State of Minnesota employees and their family members.

Call anytime at 800-657-3719 or visit www.mylifematters.com - password: stmn1.

Adapted from <http://www.oklahomamoneymatters.org/resources/Modules/BUDGET/stick.shtml>

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