



Extension Connection

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The mission of K-State Research and Extension Family and Consumer Sciences is to link education with life experiences to help people improve their lives, their families and their communities. Family and Consumer Sciences professionals support essential life skills including Community Development, Healthy Lifestyle Choices, Leadership & Volunteer Development, Relationship Development and Resource Management.

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Make the Most of your Money

Making the most of your money starts with five building blocks for managing and growing your money. Keep these five principles in mind as you make day-to-day decisions and plan your financial goals.

EARN – Make the most of what you earn by understanding your pay and benefits. The Earn principle is about more than the amount you are paid through work. This principle is about knowing the fine print and details about your paycheck, including deductions and withholdings.

SAVE & INVEST - It's never too early to start saving for future goals such as a house or retirement, even by saving small amounts. Saving is a key principle. People who make a habit of saving regularly, even saving small amounts, are well on their way to success. It's important to open a bank or credit union account so it will be simple and easy for you to save regularly. Then, use your savings to plan for life events and to be ready for unplanned or emergency needs.

PROTECT – Taking precautions about your financial situation, accumulate emergency savings, and have the right insurance. The Protect principle means taking precautions about your financial situation. It stresses the importance of accumulating savings in case of an emergency, and buying insurance. Be vigilant about identity theft, and keep aware of your credit record and the credit score.

SPEND – Be sure you are getting a good value. Shop around and compare prices and products. Make a budget or a plan for using your money wisely. Set short and long-term financial goals and manage your money to meet them.

BORROW – Borrowing money can enable some essential purchases and builds credit. Sometimes it's necessary to borrow for major purchases like an education, a car, a house, or maybe even to meet unexpected expenses. Your ability to get a loan generally depends on your credit history, and that depends largely on your track record at repaying what you've borrowed in the past and paying your bills on time.

For more in depth information go to [mymoney.gov](http://www.mymoney.gov) to learn more about what actions to take for growing and managing your money. *Source: <http://www.mymoney.gov/save-invest/Pages/saveandinvest.aspx>*

For additional information, contact the Wildcat Extension District, Crawford County, 620-724-8233, Wilson County, 620-378-2167, Labette County, 620-784-5337, Montgomery County, 620-331-2690, Pittsburg Office, Expanded Food and Nutrition Education (EFNEP), 620-232-1930.

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