

Financial Idea of the Month

Eight Steps to Simplify Your Finances

Handling your financial affairs doesn't have to be as complicated as it may seem. Taking a few common sense and practical steps can make your financial life less stressful.

If time is a precious commodity for you, here are eight ideas to save time and reduce the stress and anxiety of managing your financial affairs.

1. Enroll for direct deposit. It eliminates trips to the bank and keeps your money working longer.
2. Sign up for overdraft protection. By link your checking account to a line of credit you avoid the cost, hassle and embarrassment of a bounced check.
3. Establish an automatic savings plan. Regular, automatic transfers to a savings account will add up.
4. Use [electronic bill paying](#). Eliminate the dreaded task of writing checks.
5. Consolidate your financial relationships. Dealing with one institution makes everything easier.
6. Consider personal finance software. Many programs make handling your finances easier and quicker.
7. Build a safety cushion. Be ready for unexpected expenses or use some extra for a special vacation.
8. Review your investments. Make sure your asset allocation matches your time horizon and risk tolerance.