

February 2018 Newsletter



Hello! As children, almost all of us had a piggy bank or some type of bank. I remember when relatives gave me money they would say “put this in your bank”. So, even if there was not a lot of conversations in your home about money and finance, the fact that you had a piggy bank says that your family understood the concept of saving which is the foundation of financial fitness.

This week is America Saves Week (February 26 – March 3, 2018) a national campaign to get people to focus more on saving. Last week in Week 3 of my Financial Fitness Boot Camp we discussed Savings Strategies. We talked about formal ways to save like opening a savings account and setting up your automatic debits from your payroll into your savings account. Reviewing your expenses and seeing what adjustments you can make to save money.

We also talked about some of the informal ways to save like the 52-Week Money Challenge where you save the amount of money for whatever week it is i.e. week 17 – save \$17 and you save \$1,378 for the year. Or the variation of that, saving \$20 a week for 52 weeks and save \$1,040 for the year. Also the \$5 savings, where you save every \$5 bill you get.

I shared how I purchased the piggy bank you see in the picture just to use for my table display for vendor events. But then I decided why not actually use the piggy bank. And so I have begun to save quarters in my piggy bank this year!

There are so many different ways to save now – online banks that are FDIC insured and the informal ways to save discussed above. Do what works best for you but SAVE! You need emergency savings, savings for retirement and saving for your financial goals. And yes, you can still save and do things/buy things that you want. But it does take a focus and making saving a priority. You can do it!

Follow me on Facebook/Instagram at Fiercely Financial Coaching and Twitter - @FiercelyFinance to see my daily posts for America Saves Week and ongoing

information on saving and other financial topics.

It's already the end of February, only 10 months left in 2018 what progress have you made on your BIG financial goal for 2018?

AMERICA SAVES WEEK
February 26 - March 3, 2018

Day #1 - Save with a plan - Savers with a plan can be twice as likely to save successfully.

Day #2 - Save automatically - Saving automatically makes saving easier and more consistent.

Day #3 - Save for emergencies - An emergency fund consists of money in a savings account that you do not have easy access to.

Day #4 - Save for retirement - Saving now for retirement will ensure you have enough money to have a comfortable standard of living when you stop working.

Day #5 - Save your tax refund - We're more likely to save a windfall than a small amount consistently over a long period of time.

Day #6 - Save as a family - Good savings habits start at home. Teach your children.



April is Financial Literacy Month – I would love to come to your workplace to give a lunch and learn workshop as part of my Workplace Financial Fitness Program - a financial wellness program for employees. Let me know who I can talk to at your job to get this started!



If you are in the New York area, please come to my Book Discussion/Signing on ***Saturday, March 10 @ 4pm*** at Sister's Uptown Bookstore located at 1942 Amsterdam Avenue, New York, NY. I would love to see you there!

5 People...Please share my newsletter with 5 people.

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Until next month...be fierce in your finances!

Audrey



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"Be fierce in your finances!"