

3 Tips to Save Now for Your Summer Getaway

@FamFinPro's Three Baby Steps for Budgeting

It's the time of year when we see beautiful spring blossoms and blushing brides. When you're in the middle of planning a wedding, plans to manage budgets and bank account balances as a new couple aren't always popular discussion topics.

When you read the word "budget" what's the first thing that comes to your mind? Unrealistic? Stress? Confined? Restricting? But you have to start somewhere, and you have to have the desire to manage your money.

Want to track how much money you spend eating out? How about cutting back on your monthly utility bill? Maybe there is a fun trip you are planning for next summer and you'd like to have a good chunk of money set aside for it. How about a little more Christmas money for that special someone's gift? Whatever the reason, here are three baby steps to get you started:

1. Automate your savings. This is the KEY to getting off to the right start. Automatically sending a chunk of your paycheck into a savings account is a foolproof way to set money aside. You don't have to remember a monthly transaction and the money is moving from checking to savings without you touching it—which equals less temptation to spend it.
2. Take out your personal allowance in cash every month. Allowing yourself to spend some of your money every month however you choose is an absolute must! Decide how much each person can spend and stick to it. Take the money, in cash, out of the bank and when it's gone, it's gone.
3. Use the PowerPay App. This free app allows you to enter all your debts and see how long it will take to pay them off, with or without power payments. Both spouses can download the app and stay on top of paying down debt together. Don't have a smart phone? You can also find PowerPay at: powerpay.org.

These baby steps for budgeting, whether for wedded bliss or something else, will be helpful moving forward and will get you on the right track.

What tips do you have for newly married couples for managing their finances? I'd love to hear from you! Also be sure to check out my YouTube channel for weekly videos about financial management—including more tips for newlyweds managing their finances.

<https://www.youtube.com/embed/SVydku-8iYs?rel=08354700>

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