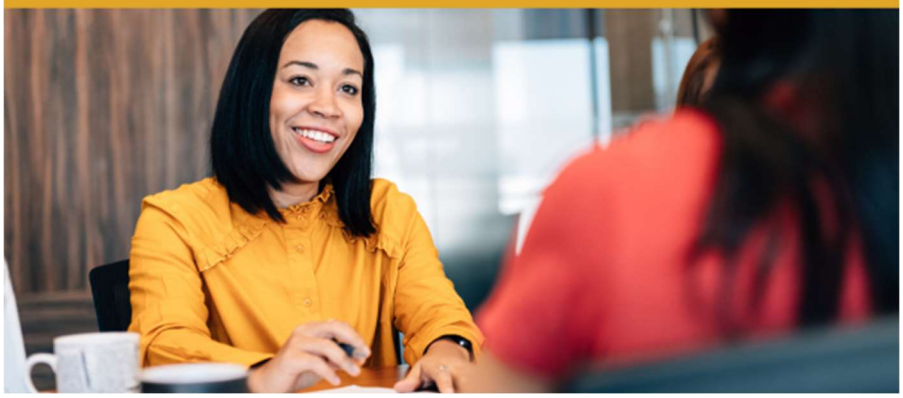
Valley First
CREDIT UNION

HOW TO BECOME FINANCIALLY RESILIENT



In today's fast-paced world, we face many financial challenges as we juggle a lot of responsibilities. The constant pressure to earn enough for covering day-to-day expenses while remembering to put away money for your financial goals never lets up. To make it even more difficult, life only gets more expensive as time goes on. However, despite the inherent hurdles, overcoming financial stress and living a financially fit life is very doable. Let's take a look at key strategies for building financial resilience.

Manage debt

Debt can be a big source of financial stress. To effectively manage debt and gain control of your finances, take a proactive approach:

- Assess your debts and choose which to prioritize.
- Create a repayment plan, like the snowball or avalanche method.
- Maximize debt payment until you've paid them all off.

Build an emergency fund

Building an emergency fund is important for creating financial resilience. Here's how to do it:

- **Start small.** Gradually increase the amount you regularly save over time.
- **Automate your savings.** Make saving automatic by setting up regular transfers from your checking account to a separate savings account.
- **Aim for three to six months' worth of expenses.** While this can take time, make this amount your ultimate goal so you can weather any surprise and keep your finances intact.

Set financial goals

Setting clear financial goals will empower you to take control of your financial well-being and build your financial resilience. Follow these steps to successfully set financial goals:

- Identify your short-term and long-term goals.
- Make your goals specific and measurable.
- Break goals into actionable steps.

Practice self-care
Taking care of yourself is a vital part of reducing financial stress. Find time to pursue your interests and to take frequent breaks from the daily grind. And it doesn't have to put you into debt, either. You can go for a walk alongside a beautiful lakefront, learn a new language, visit free galleries showcasing your favorite art or develop a hobby by watching free DIY videos.

Managing money responsibly in current times is super-challenging, but financial resilience is within reach. Use the tips outlined here to achieve and maintain financial resilience.

Ready to put these strategies into action? Our certified financial counselors are here to help you create a personalized plan for reducing financial stress and building lasting resilience. Schedule your free financial check-up today or stop by any of our branches to get started on your path to financial wellness.

Contact our CCUFCs at financialwellness@ValleyFirstCU.org