

## 10 Easy Things You Can Do To Improve Your Finances Right Now

### Introduction

I know you have far better things to do with your time than stress about your finances. Plus, admit it, you're a little bit lazy. You'd rather kick back with your friends than research investments or tweak your budget. Me too.

**That's absolutely okay.** But it doesn't have to be an excuse to neglect your finances.

To prove my point, here are ten simple things you can do to take charge of your finances and save money **right now**. Ok, maybe you can't do *all* of them right now, but you can do *any one* of them right now, and another tomorrow, another the next day.

**You get the idea.** These tips are easy. They're quick. And they'll help you grow financially independent.

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### 1. Ask yourself: Are you spending less than you earn?

It all starts here.

If you can answer “yes” to this question, you can take all the other steps to begin building financial independence. If the answer is “no”, you need some hard-core help to reduce your spending and/or increase your earnings.

To do this, you’ll need to tally up what you’ve earned and spent over the last month or more. You can do this the old-fashioned way, like with my [really simple budget worksheet](#), or the high-tech way with a [free online tool like Quicken Online](#).

If you don’t have a budget, get one of these free tools now!

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## 2. Set up an automatic savings plan.

**Here's how:** Login to your bank and create recurring (weekly or monthly) transfer between checking and savings. This works best if you set the transfer for payday, so you won't even miss the money.

Better yet, transfer money to a savings account at a different bank than your checking account. This makes your savings just *slightly* less liquid (you'll need to wait two days to withdraw it, or at least hit an ATM).

Already have one? Set up another one for a different goal (like a new car or a vacation).

**Need a savings account?** Opening an online account takes just minutes. Don't delay on this one! The one I use because it's so easy to set up automatic deposits (and save for multiple goals) is [ING Direct](#). Or, you can compare several accounts with the best rates in my article [High Yield Savings Accounts Compared](#).

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### 3. Make a plan to deal with your credit card debt.

Here's the deal: credit card debt is evil. Don't have any? Congratulations! (You can skip this tip). If you do, stop right now and ask this question:

*Can I pay off my credit card debt in **less than three years**?*

Add up all your credit card debts and divide them by 36. Now multiple the number by 1.10 (to account for interest). The result is a rough estimate (since we didn't use actual interest computations) of how much you have to pay every month to get out of debt within three years.

**Can you do it?** Good. Start now! If you can't do it, consider getting help with your credit. Start with my series of articles, [seven steps to becoming debt free](#).

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### 4. Cancel a subscription.

Now that you've started to *take control* of your money, it's time to *save* some money. One of my absolute favorite ways to do this is to cancel a subscription. Why? Because once subscriptions have their little claws around us, they drain our bank account every single month whether we use them or not.

Make a quick list of everything you subscribe to: Magazines, the gym, Netflix, cell phone service, cable and internet, etc.

Now cancel one! (Whichever one you'll miss the least. Preferably one that won't charge you a cancellation fee).

Just pick up the phone, call them up, and say "I'm done". You'll be \$10/\$20/\$30 richer every month from now on! (You can even take it a step further and roll those savings into your automatic saving plan!)

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## 5. Commit to a “no spend day”.

Personal finance “gurus” have the same old shtick: “Stop eating out.” “Stop buying lattes.” “Stop shopping”. Blah, blah, blah.

Most of us earn our money working at jobs that suck at our souls, and small daily indulgences are what get us through the day.

**I’m not going to tell you to give that stuff up.**

Instead, I’ll ask you to commit to a “no spend day”. Mondays and Tuesdays work well.

Pack a lunch and leave your wallet at home. Don’t buy anything that day. Try to do it every week. If you master one “no spend day”, try two a week, then three. Rather than giving up something you enjoy all the time, simply give up everything some of the time. Sooner or later, you’ll find yourself spending less altogether. It works!

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## 6. Make a retirement savings plan.

Now that I've saved you some money (you can thank me later), let's go back to *planning*.

### Are you saving for retirement?

Retirement? What? At my age? Yeah, that's right. Retirement. You don't want to work forever, do you? Thanks to compounding interest, the more you save early in life, the less you'll need to save later.

Saving for retirement isn't complicated. If you work full-time, does your employer offer a 401(k)? If you don't know, **ask!** If they do, contribute at least 10 percent of your pay. That money is *pre-tax* and comes out of your check, so you won't miss it as much as you think.

Now, set up Roth IRA and contribute something---*anything*---up to the \$5,000 a year maximum. As you earn more, contribute more. [Learn why you need a Roth IRA.](#)

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## 7. Check your credit report.

How's your credit? Do you know for a fact, or are you just guessing?

Thanks to the Interwebs, you can get your own credit report online in just seconds.

**But wait! Be careful!** Everybody wants to sell you a "free" credit report with some paid service attached (even me sometimes...but only when the paid service is a good deal). But there's only one Website that you can get your credit reports free, once a year, with no strings attached: [annualcreditreport.com](http://annualcreditreport.com).

That site will get you any of your three credit reports, but not your score. [Learn more about how to check your own FICO score](#).

Additionally, you may want access to your credit report more than once a year (to see how your efforts to improve it are working). [For that, these paid credit monitoring services can help](#).



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## 8. Talk about money.

This is a weird one, but it actually helps. Talk to somebody about money.

It could be your significant other, best friend, sibling, or parent.

Obviously, somebody you trust.

Of course, I'm not asking you to ask awkward questions or disclose your nitty gritty financial details. But the next time you're having a conversation, say something like "you know, I started to make a budget the other day, and it amazes me how much I spend that I don't even notice." Then ask how the other person handles his or her money.

Chances are you can learn something from each other. But by talking about money, you also become more accountable to yourself for the financial decisions you make.

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## 9. Make some extra money.

Who doesn't want to make a little extra bread? The beauty of finding a way to make a little extra money---even if it's just a little---is that you can put it directly towards paying down debt, saving, or investing.

Here are some ideas. Try one right now!

- Sell something you don't use anymore on eBay or Craigslist (the fastest and easiest way to find extra cash).
- Turn something you already do into a microbusiness (for example, if you're crafty, start selling your wares on etsy.com).
- Get a part-time job (go ahead, work 15 or 20 hours a week at the mall. It's extra cash and you'll meet new people).
- Start a blog (by far the most difficult, but it can really pay off if you put in the effort).

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## 10. Set some financial goals.

It's been proven time and time again: Successful people set goals. Working, spending and saving without goals is like driving without a map. If you get where you want to go, it'll be completely by accident. Why take that chance?

When you're young, you may not know where you want to go yet. And that's okay. But you should be able to figure out where you'd like to be in five years.

[Read up on how to create a five year financial plan.](#)

Figure out what you want, and give yourself deadlines to get there. For example:

- I want to be out of debt before \_\_\_\_\_.
- I want to have six months' expenses saved in an emergency fund by \_\_\_\_\_.
- I want to buy my first house before \_\_\_\_\_.

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### That's it!

Thank you, thank you, **thank you** for reading this report! Your wallet will thank you too!

If you enjoyed these tips, there are literally hundreds more at [MoneyUnder30.com](http://MoneyUnder30.com). So I hope you'll continue to stop by and learn about mastering personal finance.

Money may not be the most interesting subject in the world, but it can help you do what you want with your life. **And that's what it's all about.** It's not about the money; it's about the ability to live how you want to live.

Best of Luck!

David

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