

# 7 Simple ways to organize your finances

Use these tips for getting organized to help give your finances a fresh start and your confidence a boost



- 1. Discover the satisfaction of “finding” money.**  
Save potentially hundreds (even thousands) of dollars by cutting out services or products that you rarely or never use. For example, could you eliminate your home phone line or some of your cable TV services?
- 2. Put “found” money to good use.**  
Use “found” money and/or extra cash from a raise, bonus, tax refund or gift to help build your long-term financial stability. Consider increasing your 401(k) and/or IRA contributions. If college expenses are in your future, think about contributing to a 529 college savings plan.
- 3. Check progress toward your goals.**  
Addressing specific goals and having a plan for meeting them can improve your financial outlook. Review your short- and long-term goals: Are you on track to meet them? If not, consider making changes to your investment strategy. Don't forget to include 401(k) assets you may still have with former employers.
- 4. Consolidate retirement accounts.**  
Simplify your account management by consolidating multiple IRAs of the same type into one account with a single institution. This can make tracking your progress against your retirement goals easier and less time-consuming.



- 5. Simplify your credit cards.**  
Having multiple credit cards can make it harder to track and control spending. Evaluate which ones work best for you and make them your primary cards. Maybe they are the cards with the lowest interest rates or the best rewards. Keep the other cards for emergencies or for limited use.
- 6. Keep your addresses and beneficiaries up to date.**  
It's crucial for financial and insurance companies and any former employers where you still have a pension, a 401(k) or health care benefits to have your current address and beneficiary designations. Now is a good time to review your records and update them so that if something happens to you, your money will go where you want it.
- 7. Make your financial review a family affair.**  
As you take stock of your finances, work together as a family to keep everyone organized. As a family (kids too), discuss ways to eliminate unnecessary expenses as well as identify individual and family goals to work toward. You may find this can even foster a sense of family unity.

## We're here to help



### Call 844.528.9675

To speak with a member of our team who can help you plan for your short- and long-term financial goals



### Prefer to meet in person?

Locate a financial specialist near you to schedule an appointment at: [bankofamerica.com/bankatwork](https://www.bankofamerica.com/bankatwork)



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For additional articles, videos, tools and resources to help you with your finances and long-term planning goals

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