

Welcome to the SeaComm Federal Credit Union podcast. Your guide to financial information and what's going on at your credit union!

We're into the New Year and many people have already forgotten those New Year's resolutions.

If yours was saving money and it's already not working out for you, maybe you should try to keep it simple. Here are a few things you can do to get back on track to your savings goal.

Before you set new goals or make changes, it's good to know where you stand. Add up your income for last month and compare it to how much you spent. You might be surprised to see where your dollars are going.

If debt payments dominate your budget, make a list of your debts and their annual interest rates. The debts with the highest interest rates are costing you the most – focus on paying those off first, making sure you at least make the minimum payments on the others. Or you can use the snowball method... work on paying off the debt with the lowest balance first, while making minimum payments on the others. This will give you a win sooner and help encourage you to get rid of the rest of those debts. Whichever method you choose, be diligent and don't give up.

Look at your budget for areas to cut back. Try starting with one small expense, like inviting friends over instead of going out. Put the money you don't spend to work right away by setting up automatic transfers so the money goes straight into your SeaComm savings account.

Don't be afraid to ask for help. If you are a SeaComm member, you have free access to GreenPath Financial Wellness, offering free financial counseling and debt counseling without a sales pitch. The caring, certified experts will collaborate with you to explore options for achieving your financial goals. Everyone receives a personalized action plan.

If you're stressed out about credit card debt, GreenPath may work with your creditors to develop a mutually agreeable payment plan to stop collection calls, lower interest rates and save you lots of money.

GreenPath's housing experts offer foreclosure prevention services, home buyer preparation assistance, and reverse mortgage counseling.

Concerned about student loans? GreenPath can guide you through all the student loan repayment options that can postpone or lower your payments.

GreenPath also offers credit report review and many other financial resources and tools.

For more information and to set up a call with GreenPath, click on the "Resources" tab and then tools on the SeaComm main webpage.

That's it for this edition of the SeaComm Federal Credit Union podcast. Thanks for joining us!