

# Spring Clean Your Finances

While you're in cleaning mode this spring, be sure to give your finances the intensive check-up it deserves. Tackle this 5-step checklist to ensure you're ready to face the next year with confidence:

## 1. Update your budget

A realistic budget transforms spending from reactive to proactive. It helps you ensure you're living within your means and working towards your financial goals.

Take the time to review your budget every year and account for any changes in your life.

## 2. Review your credit history

Your credit score can impact your life in more ways than you may realize so ensuring your credit history is at its best should be a top financial priority.

Review your free credit reports closely; looking for any errors or accounts that you don't recognize. If you do find an issue, dispute the information with the bureau issuing the report- Equifax, Experian, or TransUnion.

## 3. Revisit your life insurance policies

As life changes, you'll likely want to modify your insurance coverage as well. An annual review of your existing policies is a great way to ensure you and your loved ones are protected.

At Saratoga Financial Services, we would be happy to review your life insurance policies with you to make sure your coverage fits your current financial needs.

## 4. Organize your financial documents

Missing financial records can cause a major headache when you have to file taxes, apply for a loan or need to track down critical information. Having a clear system of organization can help you locate those documents easily and filing future paperwork a simple task.

First, identify the records you need to keep. Shred sensitive paperwork that's not important or out of date.

Invest in a simple filing cabinet and folders, or utilize digital folders on a computer or laptop to organize your documents so they're easy to locate when you need them.

5. Set goals for the year ahead

With another year behind you, take the time to look back over your recent finances. Reexamine your financial goals and priorities and ensure your budget aligns with what you would like to accomplish this year.

Whether you would like to pay down outstanding debts, increase retirement savings or plan to enjoy retirement to the max, planning each year can help to ensure you are on track as you head towards a bright financial future.