



# follow your MONEY ACTION PLAN

MARCH 2019

## 1 REVIEW YOUR OPTIONS



You have lots of options when it comes to how you can spend your tax refund. Does paying off your credit card balance make the most sense? Or should you put that cash back in an emergency fund? Sit down and review your options and decide what works best for you and your family. Once you make a plan, stick to it and resist the urge to spend the money frivolously. You'll be glad you did!

## 2 LET US HELP!



If you want to ensure that you make the most of your tax refund and apply it to the area that can have the greatest impact for you, reach out to us. We will be happy to help you figure out what may work best for you and your situation.



## WE'RE HERE TO HELP

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## 6 WAYS TO MAKE A TAX REFUND WORK FOR YOU

As millions of us scramble to file our tax returns, we are likely motivated by the prospect of a refund check that we will receive a few weeks after we've filed. Most of us have grand plans for how we'll spend our tax refund. After all, spending that money can be fun. On the other hand, is there something more useful we could do with that money? Could we make another, perhaps smarter choice? Typically, the answer is yes.

The suggestions below are great ways to put your refund dollars to work for you. They may not be as emotionally gratifying as a new flat-screen TV or designer handbag, but they can boost your feelings of accomplishment, as well as your long-term financial outlook.

- 1. Start an emergency fund.** Having a stash of cash to cope with unexpected emergencies isn't just good for your financial health. It can also help you breathe easier during stressful times.
- 2. Chip away at credit card debt.** If it is not feasible to pay off your entire balance, you could still use your refund to make a sizable payment, thereby reducing the amount of interest you will pay.
- 3. Open a Roth IRA.** What better way to put your after-tax refund dollars to work than to grow your retirement nest egg?
- 4. Give your home a facelift.** Using your refund to make improvements could increase the value of your home.
- 5. Invest in you.** A tax refund is money that you earned. Put this money towards something you enjoy doing such as a cooking class, new fitness program, or online educational course.
- 6. Give back.** Donating to a charitable organization helps those in need and you can claim the donation as a deduction if you itemize when you file next year.



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