

SPRING CLEANING YOUR FINANCES

Personal Finance Spring-Cleaning Steps

If you're like many people, when spring arrives you find yourself taking stock of your home and realizing that you want a cleaner and healthier environment. A cluttered house can make you feel unproductive.

That type of refresh can also be applied to your finances so you can enter a new season with a better handle on your money. Use the following tips so you can spring-clean your finances.



Clean up your paperwork. Take the time to keep all your important financial documents digital to cut down on clutter. For original documents you need, keep them in a portable and fireproof safe.

Reassess your budget. Even if you already have a budget prepared, it doesn't hurt to take another look. Look over your spending, savings, and income over the past three months and determine if you need to make any adjustments.

Look for unnecessary expenses. You might be spending money on things you don't necessarily need. One key area involves subscription services, which include gym memberships, antivirus software, and streaming services.

Revisit your financial goals. If you set financial goals at the beginning of the year, now is an excellent time to see how it's going and adjust your plan. These goals might include paying off high-interest debt, saving for retirement, increasing your income, and breaking the paycheck-to-paycheck cycle.

Having a clean home and finances takes a lot of work, but it's important to take some time to get both in order. By taking these steps for financial improvement at least once a year, you can better prepare your life for any bumps that might come up throughout the year.

Sources: Experian.com, Moneycrashers.com, CNBC.com