

Dan Garrigan's Message

Seven Resolutions for the New Year

Schedule a visit with your Knights of Columbus field agent. First things first: Life insurance can protect your family if something should happen to you. Before you do anything else, be sure that your family will be protected – come what may. As your field agent I can provide you with a no-obligation family needs analysis. Just give me a call!

Don't spend more than you earn. We all expect our government to balance the budget, but what about our own personal finances? Living within your means is actually more important than earning a big income to gaining a sense of security and personal satisfaction.

Save more by avoiding unnecessary expenditures. Unless you achieve self-discipline, you'll never be able to save for the future. If it's a mystery just where your money goes, try saving the receipts for every purchase you make during a month.

Take advantage of all savings options available to you. Everybody likes ways to cut taxes - and you probably have one or more savings options that can cut your taxes for you. (P.S. Ask your Knights of Columbus agent about tax-deferred annuities, IRAs and Roth IRAs in the U.S. and RRSPs in Canada.)

Adopt a long-term perspective. Beware of get-rich-quick schemes -few of them work for ordinary people. Instead, patience is the more productive approach - and it requires less of your daily energy as well. A long-term outlook is even more crucial if your financial goals (higher education for children, retirement) are well in the future.

Trim down your high interest debt as fast as possible. Would you have bought that \$1,000 big-screen TV if the price were \$1,180? That's what you'd pay if you added the 18 percent annual interest typically charged by a store credit card. Even if you're loath to tap your savings account, you'll come out ahead by using it to liquidate a high-interest debt that's been hanging around for months...if not years.

Be prepared for unexpected expenditures. When these occur, it certainly helps to have some money in reserve. Some examples of these expenses might include a tax bill, vehicle repairs or purchases, moving costs, unanticipated home repairs - maybe even a discretionary purchase, such as a big-screen television.

I look forward to serving you and your families.

God Bless,

Dan Garrigan FIC

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**KNIGHTS
OF COLUMBUS**
IN SERVICE TO ONE. IN SERVICE TO ALL.