

Title:

Controlling Your Finances

Word Count:

446

Summary:

A person's finances are one thing that determines the way they live. It determines your lifestyle such as what type of car you drive or the area in which you live. Controlling your finances is a very important part of a person's life.

Since just about everyone has a checking account it is important to know how to keep that account balanced properly. If you do not keep a close eye on your account then it could end up costing you a lot of extra money. If you write one check...

Keywords:

personal finance

Article Body:

A person's finances are one thing that determines the way they live. It determines your lifestyle such as what type of car you drive or the area in which you live. Controlling your finances is a very important part of a person's life.

Since just about everyone has a checking account it is important to know how to keep that account balanced properly. If you do not keep a close eye on your account then it could end up costing you a lot of extra money. If you write one check that you do not have enough to cover then it could spiral way out of control.

You will be charged a fee for the insufficient funds which may cause another check to be returned which causes more fees to be added on. This is one reason for keeping a close eye on your checking account. It really isn't as hard as it may seem you just need to remember to keep a record of everything you spend no matter how small. Review your statements each month and compare them to your records.

The next big step that most people take is by receiving credit cards. Yes it is nice to be able to purchase items on credit, but you still have to pay for that

luxury and with an added interest fee. Therefore, you need to be careful how you use your cards. This is very important when it comes to controlling your finances. Try to limit them to purchases that can be paid off within the thirty day period to avoid high interest rates. If you do owe a large balance then try to pay extra each month, not just the minimum payment. The more you pay the more money actually goes towards the balance saving you on interest. .

There are also a lot of smaller ways that you can help in controlling your finances. For example, be careful and control any shopping sprees you may be thinking about, even if it is for those Christmas presents. Phone bills can sometime be quite a shock so if you are making long distance calls keep a record so you will know how long you talk and how often. The same thing goes for cell phones, so be careful not to go over your minutes as this can add up very quickly.

Don't go in debt for large items such as automobiles if you are not financial able to afford the payments. Be careful when investing in stocks and bonds make sure you understand exactly what you are investing in and the amount of risk involved. Following these tips can help you in controlling your finances.