

# PATHWAYS

GREENPATH NEWSLETTER

**AlabamaONE**<sup>®</sup>

*Financial Wellness*



## “Two-Dos” for Financial Health

How exactly do you get your finances where you want them? Everyone’s situations and goals are a little bit different, but these two financial health to-dos are a great place to start.

### #1 CHECK UP ON YOUR CREDIT REPORT

A great credit score makes it easier to get credit and can make you eligible for lower interest rates, saving you money in the long run. A low score typically means you’ll have to pay higher interest on a loan, or could lead to denial of credit. It’s not the only way to measure your financial health, but it is an important factor.

It’s a great idea to check your credit report regularly. “The important thing is to make sure your information is correct, and that you are paying on time and reducing credit balances,” says Lauren Simon, financial wellness expert for GreenPath Financial Wellness. You can pull a free credit report once a year from **AnnualCreditReport.com**.

### WHAT TO LOOK FOR

- Check your name, social security number and contact information
- Make sure all the accounts and credit inquiries on your report are truly yours
- Look to see if the payment histories, balances and account status are all correct

If you find mistakes, file a correction with the credit reporting agency on their website.

### #2 MAKE A PLAN!

One of the most important steps toward strong credit and financial health is to make sure you pay your bills on time. A budget can help you stay on track.

- Add up all your income sources to find out how much money you have each month
- Write down all your bills and expenses
- Prioritize to decide what is non-negotiable
- Plan for how much money you will devote to your bills, living expenses and savings

By setting your budget in advance, it’s easier to manage your money to meet your goals.

There’s no quick fix for a low credit score. It takes time and persistence. Did you know GreenPath offers credit report reviews, credit counseling and debt management services? Visit **www.greenpathref.com** or call 877-337-3399 to learn more and speak with a financial expert.

