



FAMILY FINANCIAL MANAGEMENT

Valuing People | Valuing Money
Managing in Tough Times

Vol. II, Issue 2

THIS MONTH'S TOPIC: TAXES

No matter what your financial situation, you can take \$200 of your tax refund and set it aside in a savings account.

This savings account can be used in a variety of ways:

- Emergency fund
- Retirement account
- Pay down debt
- Add to savings account

Visit your financial institution and set up savings accounts before you file your taxes. By using tax form 8888, you can have your refund deposited in up to three accounts. These accounts can be a way for you to save, manage your finances, and meet your financial goals. By depositing monies into these accounts at tax time, you could then set a goal to add a little every month to each account.

*Written by Ann House, Utah Saves



Valentine's Day on a Budget

Valentine's Day can be a costly holiday. To reduce the cost but retain the sentiment of the day, move beyond traditions. There are a variety of ways to show loved ones how much they mean to you without emptying your wallet.

You can give a creative gift such as:

- A homemade present such as a recipe box of typed recipes
- A scrapbook of memories and photos
- Bake something special
- Make a bouquet of flowers from gift tissue paper
- Write a love letter

Other budget saving tips for Valentine's Day include:

- Help your child decorate homemade Valentine's Day cards instead of purchasing them at a store
- Look for free activities that could make for a fun date night

Source: eXtension

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