



Steps for Starting Your Financial Journey

1

Create a good **budget** and develop some type of **financial plan** so you can track your expenses, spending, income, and savings. This can also include your short, medium, and long-term financial goals.

2

Address your **debt**. That could include student loans, credit card debt, mortgages, and car financing loans. As part of your financial plan, budget out a way to lower that debt while building your savings up.

3

Start saving, and we recommend beginning with an **emergency fund**. You don't want to have to pull from your investments to cover emergent home, car, or health maintenance (especially if your accounts have penalties for pulling money out early).

4

Take advantage of **employer matching** for 401(k), Roth, or other pension account contributions, if you work in a traditional job setting that offers it. Do your part to accept and grow that free, tax-deferred money.

5

You can also open an individual Roth or other type of **tax-advantage account** to grow tax-deferred wealth not just on your principal, but on the growth itself. You've already paid your taxes on the money, so you get to keep 100% of what you pull out.

You don't have to start your journey alone! **Consult with a financial professional** about your personal situation and map out a route to your financial success together. Give us a call at Wisdom to discuss how we can use our expertise to help reach your goals!

