WiLoan’s Guide to Financial Planning

April 2025 Newsletter

Creating a Budget That Works For You

The foundation of financial health is a solid budget. Start by tracking your income and expenses for at least a month to understand where your money is going. Then, use the 50/30/20 rule as a guideline: allocate 50% of your income to needs, 30% to wants, and 20% to savings and debt repayment.

Managing Debt Effectively

If you’re carrying high-interest debt, prioritize paying it off. Consider the debt avalanche method, where you focus on the highest interest rate debt first, or the debt snowball method, where you pay off the smallest balances first for quick wins.

Setting Financial Goals

Establish clear, achievable financial goals. Whether it’s building an emergency fund, saving for a home, or planning for retirement, having specific targets helps you stay focused and motivated.

Visit wi-loan.com for more financial tips and resources.