

DECEMBER 2022

# Evan's Corner



DEPARTMENT of COMMERCE  
FEDERAL CREDIT UNION

Hi Everyone,

I visited my Mom for a few weeks in October and November. She's doing good. One of the highlights of a trip to **Montana** is the hike to the cliffs in **Lone Pine State Park**. It's a five mile round trip from my Mom's house and I do the hike every day. One day it rained and the next day, when I got to the top of the cliffs the tops of the mountains were tipped with snow. What a beautiful sight.

These snowy mountains got me thinking about personal finance. The first snow in the mountains is a sure sign that winter is just around the corner. Life is a lot like the seasons. It comes around faster than we know it. That's why it's so important to be proactive in with your financial plans. Are you taking full advantage of the tax deferred savings program your employer might have? And what about other savings? As you know interest rates have been going up. It means that

that the savings rates are up. And that means there's no better time to start that savings program. And remember to keep paying down your debt. One final thing I want to recommend to you. Record all your savings and your debts on a monthly basis. Why? Because then you'll know for sure, if you are making progress financially. Not every month will show an increase in your net worth but the trend over time should be positive. I've been doing this for years on a simple spreadsheet and trust me, it really works. Need a little help getting that savings program started? Or do you need to sort out your debts but don't really know where to start? Drop us a line. We'd love to help you. Because remember, time, just like the seasons, passes by way too fast.

Till Next Time,

 **Evan Clark**, PRESIDENT AND CEO  
eclark@DOCFCU.org



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