



# NEWS

For Immediate Release

**Media Contacts:**

**Aleis Stokes**

(aleis.stokes@icba.org)

202-821-4457

@AleisStokes

**Nicole Swann**

(nicole.swann@icba.org)

202-821-4458

@ICBA\_nswann

## **Six Ways to Start 2016 on the Right Financial Foot**

*Community bankers can help consumers plan for a more successful financial future*

**Washington, D.C. (Dec. 28, 2015)**— The Independent Community Bankers of America® (ICBA) and Community 1<sup>st</sup> Bank encourage consumers to keep their financial goals front and center in 2016.

“No matter what your financial aspirations are—it’s important everyone learns how to properly manage his or her finances and work towards a financial goal, and the New Year is a perfect time to start fresh,” said ICBA Chairman Jack Hartings, president and CEO of The Peoples Bank Co. in Coldwater, Ohio. “Just remember that it is never too late to take control of your finances. Community bankers across the nation are available to help customers succeed and thrive in their financial lives.”

ICBA and Community 1<sup>st</sup> Bank offer consumers six tips on how to manage their finances in 2016:

- **Set up and follow a budget.** Organize household income and monthly bills, and prioritize your family’s needs and wants. Use online tools, such as budget calculators or a simple spreadsheet, to track expenses against income.
- **Pay bills on time—every time.** If you’ve made large purchases over the holiday season, have a plan to pay off some or all of the balance as quickly as possible. Paying on time avoids late fees and protects your credit score.
- **Check your account balances.** Keep in mind the amount of cash you can withdraw or how many purchases you can make. Avoid having an overdraft, and pay attention to fees and charges that can be avoided. Frequently checking your accounts will also help you detect and resolve any unauthorized transactions faster.
- **Use credit cards wisely.** Know what your limits are and when you are approaching them. Don’t think of credit cards as free money or unlimited funds.
- **Pay yourself with automatic savings.** An automatic transfer plan can pull from your checking account and deposit to your savings account as soon as you get paid. Setting aside a little money every payday is manageable and will help you achieve your financial goals.
- **Protect your identity** by providing credit card, debit card and checking account information selectively and by only using your cards on websites that you trust. Community banks will never ask for your account number over the phone so don’t release this information to people purporting to represent your bank.

“We certainly welcome the opportunity to visit with you personally regarding any of these 6 important areas of personal financial focus and help you create a financial roadmap that meets you and your family’s needs!” **Jerry Lyon, President and Chief Operating Officer of Community 1<sup>st</sup> Bank** said.

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