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Financial New Year's Resolution for 2010

As 2009 becomes another historical year, let's welcome 2010 with full of promise and hope. Working on a new year's resolution and getting back in shape would be the things most people do as the year begins. It is also important to start the year by settling your finances and free yourself from the debts you have last year. C'mon, get over it! Now I'm listing the 10 financial New Year resolutions to help you manage your expenses for the year.

1. Prioritize your Debts.

It's time for payback from the important things you invested and bought in 2009. Don't let your debts grow higher that you can't reach them anymore. Make a list of your financial obligations and those with the most expensive rates should be paid immediately. Credit card debt is usually the ones with high rates. Pay your bills from the most expensive down to the very least.

2. Don't forget the basics.

We can use alternatives aside from the new technologies emerging that can be expensive that can help us through our everyday lives. Turn off unused electricity at home, instead of spending it too much. Open the windows and let the open air cool you. It's simple and it can help you save on your electricity bill. Don't rely too much on home cleaning services as much as possible [home cleaning services](#) When you are planning to clean your house. Find time and do it yourself. Cleaning services' rates can be that expensive especially when you demand their services every other week.

3. Save more and spend less

I know it's difficult to resist ourselves whenever we shop. You must remember that a thing that you want is different from a thing that you need. Don't use too much of your credit card when you buy things that you need. Use your credit card for emergency purposes only (e.g. you run out of cash, etc.). This can help you lessen your credit card debts. As much as possible spend your expenses on cash.

4. Get a [Life Insurance](#).

Get one now if you don't have it yet. It can help you more than you ever think it could be, so sustain the monthly payment for it and don't think of it as a burden. When getting an insurance, see also the difference of the cheaper and expensive ones.

5. Start a pension

Paying half your age as a percentage of your salary to afford reasonable retirement is the pension's rule of thumb. Now start getting a pension. The earlier, the better.

6. Shift to cheaper [mortgage rates](#)

If your mortgage is coming to an end, consider transferring to a cheaper, and more variable rate deal.

7. Claim all the benefits you are entitled in to.

We should not forget to claim the things we are entitled since we pay taxes all our lives. Many of the people do not realize the help that are available for them. Know your benefits and rewards.

8. Close unnecessary and useless accounts

Do you really need to have several banking accounts? Financial institutions and banks charge everything for free, but imagine the \$8 charge for your checking account could add up to \$8,500 in thirty years and up to our taxes!

9. Reward yourself

Today everything must be achieved with a lot of effort. Don't put things seriously especially the ones that stresses you. Relax and smell the flowers in the garden. Have a recreation. It doesn't necessarily be expensive, just reward yourself for achieving where you are right now.

10. Be generous.

Yes, you got it right. Though most of the tips are all about saving, remember that it is always better to give than to receive. To realize the value of money is to give it. It's one of the most effective way. You'll never know how much promise a \$20 contains. Your genuine generosity to someone will be remembered for the years to come. Changing people's lives for the better is giving them a better financial freedom.