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PRESS RELEASE

NEW YEAR, NEW YOU

Make 2009 The Year You Get Financially Fit

SAN DIEGO, January 21, 2009: Each year 45 percent of us vow to change our life in different ways and make one or more resolutions on January 1, according to the U.S. Consensus. The resolutions are usually consistent across the board: spend more time with family and friends, exercise more, quit smoking and even get out of debt. In fact, of these resolution makers, 34 percent make money related resolutions.

Why not make 2009 the year you actually stick to those New Year's resolutions? With the current state of the economy, and now with the promise of a quick recovery in conjunction with the incoming new administration, it is now more important than ever to commit to getting financially fit in the New Year, and to stick to it! Let this month be a time to reflect on the changes we want or need to make and resolve to follow through on them throughout the rest of the year.

San Diego Metropolitan Credit Union would like to offer the following tips on how to keep one of many peoples top New Year's resolutions: Get financial fit in 2009!

Holiday Hangover

Sure, you might have listened to the experts and tried not to use your credit cards to pay for holiday expenses, but somehow that restraint went out the window with that must-have New Years Eve dress or wonderful present you saw for mom.

- First things first, take control. Organize your credit card bills – don't throw them in a pile and forget about them until March, or you will rake in huge late fees and unnecessary interest charges.
- Next, make a budget addressing how you will pay off your bills and itemize out how much you will pay on each bill and how long it will take to pay off each expense. It is easier to track your progress once everything is down on paper.
- Finally, now that holiday social season is over, you can save money while you stay in – that extra money you save can go toward paying for the fun you had in December!

Don't Go Off The Debt Deep End

Seize the day and start by avoiding deeper debt. Save only the credit card with the most favorable terms. Put the one you saved in a safe place and use it only for emergencies (a big sale at Nordstrom's is not an emergency!). If necessary, freeze your credit cards in order to avoid using them. Just make sure you write down important account information in a safe and, if necessary, locked place. Another idea is to shop around for cards with low interest rates and move balance on cards with high interest rates to those cards with lower rates.

Control Impulse Buying

When trying to get your financial life in order, it is imperative to control the urge to buy things on a whim. When you go to the mall to buy a few new winter sweaters, it is important to control the urge to buy things you don't need and that aren't on the list. When you go grocery shopping, go with a prepared list and don't buy anything that isn't on that list. In fact, if you plan out your meals for the week on the weekend and buy only the items needed for them, you will cut back not only your grocery expenses quite a bit but you'll be less likely to eat out (and that other resolution -- lose weight -- will naturally fall into place!). Remember, you have a budget now, so you can only spend what your budget allows.

Cut Back Expenses

Cutting back on life's little frivolities is the best way to free up some money. If you are hitting up the local Starbucks or coffee shop for a mocha and a muffin every morning, you are spending more than \$5 a day before you even roll into work! That adds up to \$25 a week and \$100 over the course of a month. You don't have to quit the coffee habit cold turkey, you can still get coffee out, but consider making it a special treat for Fridays. Review your budget and you will find other things to do to help you cut back on the miscellaneous expenses, like bringing your lunch to work more often and renting one DVD a week instead of three.

You Aren't Alone

Other than the most popular resolutions like losing weight, exercising more and kicking the nicotine habit, another popular resolution deals with better money management and debt reduction. You may feel overwhelmed by the bills you've accumulated over the last couple months (or years), but you aren't alone in your "get out of debt" resolution. Millions of Americans who have overspent have resolved in the New Year to get their financial back on track. Although many people break their resolutions, if you know you aren't alone in your quest to make your life more financially fit, you may stick to them. Hey, the buddy system works!

Use Your Resources

By planning wisely and creating a budget, you will be able to finally get control of your finances and become more financially fit in the New Year. San Diego Metropolitan Credit Union can council you and offer services that can help you save and make your 2009 more prosperous than ever.

San Diego Metropolitan Credit Union (SDMCU) is committed to its community and members and provides services to families and individuals to manage their personal finances. SDMCU has been in business since 1934 and serves over 20,000 members. SDMCU's corporate headquarters are located in San Diego and information about SDMCU is available on the worldwide web at www.sdmcu.org.

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