

October is Financial Planning Month, and with the new year right around the corner, now is a great time to make sure you are on track to meet your short- and long-term financial goals. Here are three tips to keep your spending in check and finish the year out strong:

1. Don't transfer money from your savings account to your checking account unless it's an emergency. If you find yourself doing this often, consider having a checking and savings account at two different financial institutions. It takes longer for the transfer to go through and the extra barrier can help you avoid unnecessary purchases.
2. Read the fine print when signing up for a new subscription or service. Otherwise, you may find that you enrolled in a service with an automatic payment plan. Review your credit statements each month to make sure you didn't unknowingly sign up for a service. Don't forget to include monthly and annual subscriptions when planning your budget.
3. Stop impulse purchases. The average U.S. consumer spends about \$450 per month on impulse buys.¹ That is around \$5,400 per year that could be saved by limiting unplanned purchases!

Whether you are shopping for food, clothing or household items, create a list before you head out and stick to it. If you find something you want that isn't on your list, first look at your account balance, then wait a day or two before making a decision. This also applies to online shopping. Leave items in your cart for at least 24 hours before purchasing. You will either forget about it or have more clarity on whether or not you need it. Healthy habits can be tough to stick to, but in the long-term it will be worth it.

¹ <https://www.prnewswire.com/news-releases/slickdealsshare-new-survey-data-showing-americans-spend-324000-on-impulse-buys-in-their-lifetime-300601768.html>