



Extension News Column

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It's easy to make new year's resolutions. Keeping them, on the other hand, is the challenge. It's easy to be cynical about resolutions since few of us keep them. Did you know that people who make new year's resolutions are 10 times more likely to accomplish their changes than those who don't formally make resolutions? You've made the first step by resolving. Let's look at how to keep them.

1. Plan steps to meet the resolutions. Break it down into achievable steps. Don't just resolve to save more money; break it down into small increments. Look at your budget and see what you can save. Can you dedicate \$50 more a month? Make that your goal and do what you can to make it happen. Arrange to have money automatically deducted from your paycheck and deposited into an account. Or, write out a check to your savings account before you pay your other bills. Pay yourself first.

The same process goes for paying down debt. Find out how much you can pay on credit and do it each month. No matter what your resolution is, break it down into steps. Define what you'll do, when you will do it, and dedicate yourself to making it happen.

2. Find support. A great support group or individual can go a long way in helping you achieve your goals. If you have a partner or a friend, make goals together, and encourage each other. Some people call them "money buddies." If you are trying to get out of debt, let your friends and family know and have them help you avoid temptation. Even if you are hesitant to reveal your exact financial numbers, let them know what you are working on and what problems you are having. Find others with similar goals so you can encourage each other to make progress.

3. Reward yourself. Since you are making small, do-able steps, reward yourself when you accomplish steps. It doesn't have to be expensive. When you save that first \$100, treat yourself with a leisurely cup of coffee, rented movie or even sleeping in a day. Think about what gives you pleasure and treat yourself.

4. Don't beat yourself up if you slip up. Don't assume that your plan is scuttled completely if you break down one month and raid your emergency fund or charge something on your credit card. Instead, look at what circumstances caused the lapse and look at ways to avoid the problem in the future. If walking through the mall led you to charge a new pair of shoes, try to stay out of the same situation again. Don't dwell on the mistakes; learn from them and move forward.

Remember that resolutions can be made at any time during the year. If you mess up, just resolve to start again. Who cares if it is January 1 or March 15? Start at any time and restart as necessary

5. Don't tackle too much at once. Target your actions. If you try to change everything at once, you will probably fail. Concentrate on one or two items for now, when you succeed on these, you can add other resolutions.

Even though we make resolutions at this time of year, we really need to concentrate on making needed changes no matter what time of the year. Too many people don't even try to make resolutions because they are afraid of failing. You are certainly going to fail if you never try changing anything. So go ahead and start. Your bottom line will be the better for your efforts.

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