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The New Year is here and many of us may have made some New Year’s Resolutions. If some of your resolutions are of the fiscal manner, good for you! The economic conditions over the past year have shown us how important it is to keep our fiscal house in order. So over the next few weeks, we will be looking at ways to do a money makeover—how to improve our bottom line.

Economic conditions have caused many of us to take a hard look at our finances. The economy is in difficulty and the natural tendency is to hold on to our money. That is good for our finances, but not so good for the economy.

A friend of mine asked me a couple of weeks ago what she could do to support the economy. In fact, what is best for the economy is sometimes not the best thing for our own finances. The American economy would benefit from an influx of cash. In fact, the economy has suffered from the Christmas doldrums, with consumers spending less money than ever.

So how do we help the economy and still preserve our own financial well-being?

Because of the lower rate of spending from the Christmas holidays, there are some deals to be had. Whether you are shopping for a new car or a new sweater, because of the dismal shopping season, the stores have reduced prices. So if you have money and you need an item, now is the time to buy. This is not the time to buy if you don’t need it or if you have to charge it.

Consider whether the item you are in the market for is a need or a want. If you need it—not just want it—do your homework. Check all the prices and features you need. My husband and I are in the market for a new television. There are excellent prices right now on televisions. So we have compared the prices, the features, and we are ready to buy.

We are replacing a television that is over 15 years old, which means we’ll be replacing the old energy hog with a more energy efficient television. We have the money in the bank to pay for it. This is the time we can make a difference in the economy by buying. If we had to pay for it with a credit card, it wouldn’t be a good idea.

Take a look around and think about what is on your list that might be on sale. When you’ve done your homework, go ahead and buy, but only if you can pay for it with cash money. It’s good for the economy and you might even get a deal!