

**You have a financial goal** and you've taken a closer look at your financial life. Now – how do you reach that goal? Building a smart budget and savings plan will help you succeed.



## Build Your Budget

- Build a complete budget, listing all of your income and expenses. Review your budget regularly and make changes as needed.
- Use the Wallet Wise Budget worksheet to manage toward your financial goals.
- Consider categorizing expenses in your budget into fixed, variable, flexible and unexpected expenses to help you get a better picture of where you can save.



## Better Budgeting

- Keep housing costs below 30% of your take-home pay and transportation costs below 20%.
- Use automated banking and bill pay to keep track of expenses and payments. They can help you pay bills on time and avoid late fees.
- When tackling debts, pay off the smallest first, then apply that money to the next debt. Or target the largest debt or highest interest rate first to reduce total interest paid.



## Successful Saving

- Revisit your needs and wants and see where you can make easy expense cuts. When you do, funnel those savings toward your financial goals.
- Different products can help you save for your different goals. Try a CD, Money Market Savings account or even an employer-sponsored 401(k).
- Having 6 to 9 months of expenses in an emergency fund can help you “protect” your other savings.



## Saving Strategies

- Find hands-off ways to save, like direct deposit from an employer or automatic transfers from your bank.
- Try to save 5-10% of your take-home pay every month – a few extra dollars can make a big impact.
- Save or invest bonuses or tax refunds instead of spending them.
- Take full advantage of employer-offered retirement plans – they can be a great way to start investing.

# Ally Wallet Wise

Ally Wallet Wise is a free financial education program created by Ally Financial that teaches consumers the basics of budget, credit, banking and investing, and financing a vehicle. Ally Wallet Wise is available online and through live sessions hosted by Ally and its affiliates.

## Ally Wallet Wise can be used in a number of ways, such as:

- An introduction for those who have never applied for credit or created a budget.
- A refresher on the many aspects of important finance topics.
- A self-study guide for getting up to speed on personal finance for consumers.
- A quick and easy-to-use resource when you have a question about personal finance.



## Visit [allywalletwise.com](https://allywalletwise.com) to learn more!

### About Ally:

Ally Financial Inc. is a leading automotive financial services company powered by a top direct banking franchise. Ally's automotive services business offers a full spectrum of financial products and services. Ally Bank, the company's direct banking subsidiary and member FDIC, offers an array of deposit products, including certificates of deposit, savings accounts, money market accounts, IRA deposit products and interest checking. Ally's Corporate Finance unit provides financing to middle-market companies across a broad range of industries.

