# Dealing with Inflation

Inflation impacts everyone, but it can be challenging if your income is not increasing at the same rate as your expenses. Inflation increases the cost of goods and services, making your money work even harder than in previous years. The good news is that there are steps you can take to ease the inflation burden.

## KNOW WHERE YOUR MONEY IS GOING

Understanding exactly where your money is going is one of the most important things you can do to help fight inflation. If you don't know how much your bills are or what you're spending money on, it's difficult to see inflation's impact on you. If you don't have a spending plan, now is the time to make one. If you already have one, it's time to update it. Once you have a spending plan, do your best to stick to it to keep your costs under control.

## IF YOU NEED TO CHANGE YOUR SPENDING HABITS...

You are not alone! When reviewing your spending, look for the categories of expenses that have increased the most. Then determine your spending priorities and where you need to make adjustments. Sometimes there is an easy solution such as lowering your spending in increased categories. For example, some simple strategies for reducing food costs include:

• Make a list for grocery shopping
• Prepack lunches and coffee for work and school
• Become a savvy shopper and look for deals and coupons before shopping for items you use or need

However, depending on your situation, you may need to make bigger changes to your spending plan. You may need to reduce or delay large purchases like furniture and home goods, expensive vacations, etc., or you may need to downsize wherever possible.

The best way to deal with inflation is to be proactive and have a solid financial foundation and plan. This approach will allow you to weather bumps like inflation along the way.

SECU is here to help our members achieve their financial goals! Please call our 24/7 Member Services at (888) 732-8562 or visit your local branch Monday through Friday, 8:30 a.m. to 5:30 p.m. if you have any questions.

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