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KEEPING YOU IN THE LOOP

Quote of the Month:

“Save a little money each month and at the end of the year, you’ll be surprised at how little you have.” — Ernest Haskins

The 70-20-10 Rule

Most people agree that saving is a good thing, but they find it difficult to do. Believe it or not, it IS possible to save for short-term and long-term goals, emergencies, and even retirement. The choice is up to you.

One easy way to save is to follow the **70-20-10 Rule**. Divide your income in the following manner:

- **70% for living expenses** [rent, food, clothing, gasoline]
- **20% for savings**
 - ⇒ **10% for retirement** [IRA, 401(k), company pension]
 - ⇒ **5% for emergencies** [car repairs, medical expenses, unemployment]
 - ⇒ **5% for specific goals** [vacation, car,

school tuition, a new computer, etc.]

- **10% for debt** [student loans, car payments, credit cards]

If you exceed percentages in any category, reduce your spending in the other areas. For example, if you spend 75% of your income on living expenses, reduce the amount you put into your savings by 5%. If you want to put more money into your savings, you must reduce your living expenses and/or decrease your debt.

Things to Consider.....

- * Pay yourself first by putting a portion of your paycheck directly into the bank. This is the most effective way to save money. If you



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never see the money, you won't miss it.

- * Your emergency fund should consist of at least 3-6 months of living expenses.



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Simple Strategies for Making the Most of Your Time

By: Diana Antholis



"You cannot manage time, you can only manage yourself." —Peter Drucker, famous time management guru

Time. We all want more of it.

Countless instances during the day are marked with people exclaiming, "If only there were more hours in the day!"

I feel as though I am one of the few who doesn't feel that way at all. I don't want more hours in the day. I want to finish what I need in a shorter amount of time.

We all get distracted. It's completely normal. The problem is when you let those distractions happen constantly for hours, so you find yourself with nothing done at the end of the day.

Here are three tips for [better managing your time](#) with some help from Peter Drucker:

**iGrad: Published November 30, 2011*

Tip #1: Write down what you do all day.

This may seem like a tedious and wasteful task, but it will help you keep track of what you are actually doing all day. This way you can identify your productive and unproductive times of the day and you'll know what needs to be adjusted in order to [be more efficient at work or in school tasks](#). For example, you may think you only spend an hour a day on Facebook, but writing it down could make you see that you were on Facebook from 9-10a.m., 12-1p.m., 3-4p.m., 8-9p.m., 11p.m.-12a.m.

Tip #2: Find and analyze your productive times.

So after you realized you spent six hours a day on Facebook, you saw that you spent three hours a day doing actual productive work. Think about what was happening during those hours and what you actually accomplished. Were you well fed? Did you just go for a walk? Did you turn off the Internet? [What helped you have that productive time?](#)

Tip #3: Organize and shorten your tasks.

If you check your inbox 13 times a day, [waste less time on email](#) by gradually tapering it down to three times a day. Keep your responses short and only respond if it is absolutely necessary. If you are leading a meeting, keep it short and concise. If you are invited to a meeting you don't need to be at, don't go. Consolidate your time so you can spend more of it being productive.



For more helpful tips, please visit www.igrad.com