

The Four Tools for Managing Your Money

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will you be able to properly control your income and outgo.

As an illustration, you might have found that your monthly payment of \$80.00 on your new car requires weekly deposits of \$20.00 to insure your ability to pay this bill on the due date. Your record sheet for your "Car Fund" would show four weekly deposits of \$20.00 with a payment of \$80.00 recorded at the end of the month and the fund now showing a balance of \$0.00. Similar changes in the other funds would also be made. After making these entries in your records and writing the checks and deducting them from your checkbook balance, the accuracy of your calculations are checked.

Simply add any remaining balances in the various funds and compare the total to your remaining checkbook balance. This will immediately disclose any shortage of funds on deposit, or likewise any extra money in the account.

The advantage of calculating your obligations on the basis of a four week month becomes obvious when you reach a month with five paydays. This will happen four times a year, and when it does that amount of money you

normally must deposit to cover fixed expenses becomes extra money. Now you can buy that knickknack, picture, or similar item you have been longing for but have not been able to afford.

A system such as this obviously requires a considerable amount of planning, along with a small amount of bookkeeping activity. The benefits to be gained in the way of financial control, however, are well worth the small amount of work involved.

The second part of our program for sound financial planning is a *checking account*.

Some of the value in a checking account was unfolded in the discussion of the budget and the manner of paying for fixed expenses on a monthly basis. A checking account also has some other important benefits: It can save you time, steps and money. With a checking account you need not be afraid of paying bills by mail, and your cancelled checks are proof of payment. Your checking account can also provide evidence for tax purposes. It can help you keep adequate financial records, and also it can often be used for reference purposes to establish credit.

A *savings account*, the third part of our plan, is also a very important tool.

A program of regular savings is of vital importance in any sound financial plan. Most important is that your savings be done with goals in mind.

Many authorities on financial planning agree that an emergency fund equal to three months' income should be one of your first goals. A reserve fund to meet large, irregular expenses throughout the year, is another worthwhile purpose.

Saving toward short range and long range goals such as the purchase of a major appliance or the purchase of a home, are also excellent ways to use a savings account. The most important thing to keep in mind, however, is the value of saving on a regular basis.

The final item in our sound financial program is a *plan for the future*. On first thought it might appear that this would be the hardest of the tools to acquire. On further consideration it becomes obvious that it was this tool which we were acquiring in the processes we have just gone through.

The first thing we did was to set up a system of financial control, a budget. In considering the budget and in the following acquisition and use of the checking account and the savings ac-

count, we recognized that we had certain requirements above and beyond the need to pay our bills. We begin to realize, primarily in our consideration of a savings account, that we would someday want to do more than just meet our expenses. Thus, we begin to think in terms of our future wants and desires; new furniture, a home of our own, a fund to rely on in an emergency. All these things become goals, either long term or short term, but in the process we acquired the fourth tool with which we built our sound financial program, the plan for the future.

You will undoubtedly recognize that the future will bring to your attention, other items that will eventually be incorporated in your plan. For example, at some future date you will want to review your life insurance program, or give consideration to other means of saving such as a sensible investment program. Having laid the foundation of your program earlier you will have no trouble in fitting these new tasks into the same framework.

There are many ways of saving money and there are many more ways to spend it. How you do both now, may, in some manner determine your standard of living in the future.

Family Life Apostolate... from Cradle to Grave

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It has long been my hope that more concrete instruction could be given young couples. Every other field has its own specialization and there is a real need that these Pre-Cana courses be directed toward one's educational or social background, one's special adjustment needs, age, financial status and the like. To this end I can see the program operating out of one Center with several sessions each week given to small groups not only in Marriage Preparation but in all phases of Family Life. This will give opportunity for greater dialogue and communication between counselors and couples.

Early in Family Life work I realized the importance of giving a helping hand to couples in the first months of marriage. Many say that the very first month is the most important. Certainly the first year is most pivotal because the habits, standards and patterns are set by this time.

But it was here that I met my only failure in the several programs that we attempted. A Newlywed Conference, which we envisioned as a continuation of Pre-Cana and a transitional stage before participation in other Family Life activities, was very poorly received.

Even though others have found a certain apathy in this type of program,

no one can deny the need for continuing to learn about their marriage. The failure of so many marriages today should awaken a recognition that marriage does not bring all its own answers. Marriage brings with it grace and natural helps to human happiness. But, as with all endeavors, the returns depend upon the effort put forth.

After Pre-Cana we were introduced to the Cana Conference. Although we might expect that it followed in that order, it was the Cana Conference for married couples that brought about Pre-Cana. When these couples saw how much they did not know about marriage even though they were living it and when they remembered how little they knew when they entered into this new mysterious way of life, they immediately opted for some intensified marriage preparation course.

We have had the distinct privilege of entering into the lives of many families over the past ten years. The many Cana Conferences given throughout the diocese have been a source of inspiration to us and show how many couples are sincere in making their family life a progressive one.

From the Cana Conference we have seen the Cana Retreat develop both here in Rochester and in many other areas of the country. Even Retreats can

be divisive. I suppose it is good occasionally to get away by oneself to examine the spiritual condition of one's soul, but the innate closeness of married life means that you have to work out most problems and accomplishments together.

To this point we find that the above-mentioned learning and inspirational opportunities have been, at most, yearly experiences. This obviously led to the formation of groups that could meet on a more frequent basis. We refer to couples' study clubs, the Christian Family Movement, and other Cana groups which have had a phenomenal growth in recent years. Our hope for the future is that there will be an even greater increase to the point where most married couples have this opportunity of learning of married life by shared actions, study and the example of the lives of participating couples.

Mothers' Circles have long been an organized discussion group for many women in this Diocese. At one time more than 1700 mothers met monthly to find mutual assistance in their roles as wife and mother. This points to the fact that so many are eager to find fulfillment in marriage.

As further proof we offer the example of the meeting of several widows about six years ago. Realizing the great void that was left in their lives and

the multiple responsibilities that fell upon their shoulders alone, they came to the bureau seeking advice and offering their assistance in forming a group to bring together others in like circumstances.

In this short span of time we have seen the Catholic Widowed Parent Club grow to its present status. Not that marriage is the object of this group but this has been the end result in many instances. Only last year there were 12 marriages from the membership.

There is one group that yet needs to be formed. It encompasses those whom divorce, separation or desertion force to meet life alone. We understand that the new Family Life director, Michael Cole, has hopes for the formation of such an organization. We wish it all success.

We have left Mr. Cole with much work still to be done. Schools and families are just now beginning to realize their role in training the young for marriage. New studies are being made on the psychology of marriage and these have to be incorporated into the life of today. The laity must assume a greater role in bringing good family life to the attention of all. Family counseling must be extended. And this must include all members of the family. With the help of God the story of this Apostolate will end as did all those tales of our youth, "And they lived happily ever after."

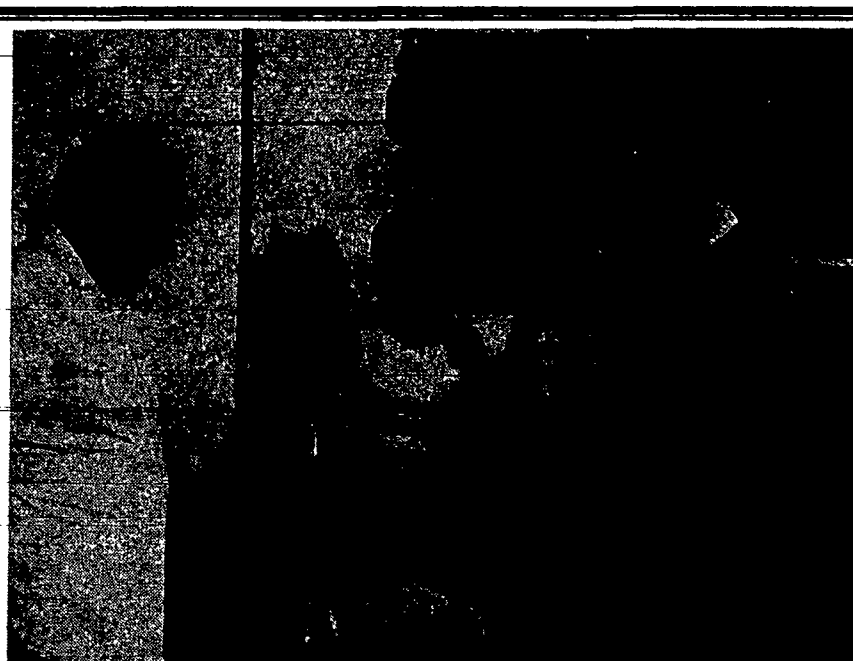


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