

► Now what?

SUGGESTIONS TO MANAGE YOUR MONEY AND MAKE THE MOST OF IT



Thinking about what you want to do with your money is the first step toward making your dreams come true. With a solid plan and a clear vision, budgeting and saving will be much easier.

Ask yourself:

- *What are my financial goals?*
- *When do I hope to achieve these goals?*
- *What obstacles might get in my way?*

It's always a good idea to create a budget to help you better manage your money. A budget is a tool that helps you know how much money is coming in, going out and being saved. Budgeting helps balance your income and expenses, so you get a clear idea of which goals you can afford.

To create a budget, you need to know:

- *how much you earn from work, government benefits, and other sources*
- *how much you spend on basic needs like housing, bills and food*
- *how much you spend on leisure activities like entertainment and travel*



FCAC
has a free
BUDGET CALCULATOR
to help you make
your budget.

Find it at
canada.ca/financial-tools

[illegible]

Interest charges on loans and credit cards can add up quickly. And that means you will have less money to make your personal and family dreams come true.

Make a list of your debts and pay off those with the highest interest rate first. That way, you will save even more money in the long run.

[illegible]

Think about your dreams and plans. How much will they cost? Knowing this will help you decide how much you need to save.

Setting money aside will help you:

- handle unexpected expenses like car repairs
- buy a house or do renovations
- fund your children's post-secondary education
- provide for your family in the long run
- when you reach old age



FCAC's
**FINANCIAL
GOAL CALCULATOR**
can help you create a detailed
plan to become debt-free or
to reach your savings goals.

Find it at
canada.ca/financial-tools

Small, short-term savings goals are a great way to start saving. Just one year of savings could make one of your dreams a reality!

[illegible]

Don't buy things that will be too expensive in the long run. Large vehicles and big houses mean major expenses now and in the future.

For example, if you buy a large, expensive vehicle, the cost of your car insurance plus gas and maintenance expenses might be significantly higher than for a smaller, more affordable vehicle.

Think about the expenses your major purchase might lead to down the road before it's too late.

[illegible]

Having a will ensures that your wishes will be carried out after you've passed. It will ensure that your loved ones are provided for. If you die without a will on-reserve, the *Indian Act* determines how your assets will be distributed, not you or your family.

[illegible]

Everyone in Canada has the right to open a bank account. Putting your money in a bank account keeps it safe. Some bank accounts even pay interest on the amount you have there, **and that means more money for you.**



FCAC's
**ACCOUNT
COMPARISON TOOL**
can help you find the best account
**that will help you
achieve your dreams.**

Find it at
canada.ca/financial-tools

QUESTIONS ABOUT MONEY RECEIVED FROM INDIGENOUS SERVICES CANADA?

**Contact Indigenous Services Canada
toll free at 1-800-567-9604 or at
aadnc.infopubs.aandc@canada.ca**

CONTACT FCAC

For more tips and tools to help you manage your money, visit:
canada.ca/money

Toll-free 1 866-461-3222

TTY 613-947-7771 or 1 866-914-6097

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