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Mid-Year Money Audit: Get Your Finances Back on Track

We're past the halfway mark of the year, which makes now the perfect time for a mid-year money audit. A quick financial checkup can help you catch spending drift, refocus your goals, and set yourself up for a strong finish. Here's how to do it in five straightforward steps.

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Compare Your Planned vs. Actual Spending

It's easy to start the year with the best intentions, only to let impulse purchases quietly add up. Pull up your budget or spending tracker and compare what you planned to spend against what you've actually spent so far. Even small leaks—like that extra coffee run or unplanned online order—can throw things off course. The goal here isn't judgment; it's awareness.

Check Your Credit & Tackle High-Interest Debt

Your credit score is a snapshot of your financial health. You're entitled to a free credit report from each of the three major bureaus (Equifax, Experian, and TransUnion) once a year at Annual Credit Report— the only federally authorized source for free reports. Review it for errors and prioritize paying down high-interest credit lines first. Those balances cost you the most over time. If you need support, our partners at ***GreenPath Financial Wellness*** offer one-on-one financial counseling to help build a realistic payoff plan.

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Boost Retirement Contributions If You Got a Raise

If you received a raise this year, consider putting some (or all) of it toward your retirement account before you let inflation and your lifestyle absorb it. Even an extra 1–2% can compound significantly over time. Similarly, if you've recently paid off a car loan or credit card, redirect that freed-up monthly payment into your 401(k) or IRA. You were already living without that money — your future self will thank you.

Trim Subscriptions and Monthly Expenses

Take a hard look at your bank and credit card statements. Streaming services, gym memberships, app subscriptions, and meal kits often go forgotten but keep charging month after month. Cancel what you don't use, downgrade what you don't need, and put those savings toward a goal that actually matters to you.

Align Your Budget with Year-End Goals

Where do you want to be by December 31? Maybe it's a fully funded vacation, a $5,000 emergency fund, or a credit card paid down to zero. Whatever the goal, your budget should reflect it. Adjust your monthly spending categories now so the math works by year-end. A small monthly adjustment over six months is far more effective than a frantic catch-up in December.

Final Thought

No matter where you are in your financial journey — paying down debt, building savings, or planning for the long haul — a mid-year check-in is one of the most powerful habits you can build. Small adjustments now can make a big difference by the time the Moonpie drops. And if you ever need guidance along the way, New Horizons Credit Union is here with the tools, resources, and Real-World Solutions to support you at every stage of life.