



Managing your budget during times of inflation

With the fluctuation of the dollar, you may find yourself stressed managing your day-to-day budget.



Taking a few small steps to better understand your expenses and sources of income can go a long way to alleviating stress.



Be intentional with your spending. For many of us, understanding where you spend can be a huge challenge. Identify what you need to have and want to have to see what you can skip or cut.



Don't spend what you don't have. Relying on credit cards to pay for things that don't fit into your budget can be tempting, but too much credit card debt can be very challenging to deal with.



Check your budget again...and again...and again... Budgeting doesn't have to be a one-time activity. If your plan isn't working, changing it is okay.



Mind your retirement savings. If you think things are expensive today, imagine how much they will cost when you retire! Cutting retirement savings may feel like a quick strategy to pay for things today, but putting money in your workplace savings plan is a strong way to fight inflation later.



1 in 4

of people report saving less in the last 3 months.

Over half say it is due to **increasing prices**.*

Since a budget helps you review every area you are allocating money towards, you'll be able to see where you might be able to trim expenses. Use these below resources to budget and plan during inflation.



Use this [document](#) to start planning your budget information and identify expenses matched to your income.



Visit our [simple rules for saving and spending](#) to learn your first steps toward gaining financial stability.



Wondering about the affect of inflation on your retirement savings? [Visit this link to learn more.](#)

Investing involves risk, including risk of loss.

* Fidelity Q2 2022 Quarterly Participant Wellbeing study, May 2022, n 1100.

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

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