



Setting Financial Resolutions for 2025: Goals That Stick

Avery Hayes

The new year is a perfect time to hit the reset button on your finances and set meaningful goals that can improve your financial well-being. However, many people start strong in January but lose momentum as the year progresses. To make 2025 the year you achieve your financial aspirations, it's essential to set realistic, actionable, and sustainable resolutions. Here are steps to help you craft financial goals that stick, along with examples to inspire you.

1. Assess Where You Are

Before setting new goals, take stock of your current financial situation. Review your income, expenses, savings, and debts. Understanding where you stand provides a foundation for your resolutions.

Example: Sarah discovered she was spending \$300 a month on unused subscriptions. By canceling these, she freed up funds for her savings goals.

2. Set SMART Goals

Ensure your goals are Specific, Measurable, Achievable, Relevant, and Time-bound. Vague resolutions like "I'll save more money" are hard to track and achieve. Instead, frame goals clearly.

Example: Instead of saying, "I want to save for a vacation," set a SMART goal: "I will save \$2,000 by December 1st by setting aside \$167 per month."

3. Prioritize and Break Down Goals

Identify which goals are most important and tackle them step by step. Focus on small, manageable actions that lead to long-term success.

Example: John wanted to pay off \$10,000 in credit card debt. He started by paying an extra \$200 per month on the card with the highest interest rate while continuing minimum payments on others. By the end of the year, he significantly reduced his debt.

4. Automate Your Savings

One of the easiest ways to stick to financial resolutions is to automate your savings. Set up automatic transfers to a dedicated savings account to ensure consistency.

Example: Emma set up an automatic transfer of \$150 per paycheck to her emergency fund. By December, she had saved \$3,600 without even thinking about it.

5. Track Your Progress

Regularly review your progress to stay motivated and adjust your plans as needed. Use apps, spreadsheets, or a simple notebook to monitor your financial activity.

Example: Mike used a budgeting app to track his spending and noticed he was overspending on dining out. By cutting back, he redirected \$100 monthly toward his investment account.

6. Celebrate Small Wins

Acknowledge and celebrate your milestones, no matter how small. This keeps you motivated and reinforces positive habits.

Example: When Lisa reached her goal of saving \$500 for a new laptop, she rewarded herself with a small self-treat: a nice dinner out. Her next goal was to start and fund an IRA.

7. Stay Flexible

Life is unpredictable, and circumstances can change. If you encounter setbacks, don't abandon your resolutions. Instead, adjust your goals and keep moving forward.

Example: Alex faced unexpected car repairs but stayed on track by temporarily reducing his entertainment budget to cover the expense.

Popular Financial Resolutions for 2025

- **Build an Emergency Fund:** Save 3-6 months' worth of living expenses.
 - **Start Investing:** Open a brokerage account or contribute to an IRA.
 - **Increase Retirement Contributions:** Aim to max out your 401(k) or IRA.
 - **Reduce Debt:** Pay off credit cards, student loans, or personal loans.
 - **Create a Budget:** Stick to the 50/30/20 rule or another budgeting method that works for you.
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Final Thoughts

Financial resolutions are a powerful tool to improve your financial health, but they require commitment and thoughtful planning. By setting SMART goals, automating savings, and tracking progress, you can turn your 2025 resolutions into lasting achievements. Start today, and by the end of the year, you'll be proud of how far you've come.

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AVERY HAYES

Financial Strategist

Avery Hayes is a dedicated Financial Advisor at Hayes Advisory Group with a focus on strategic planning and education. With a passion for helping clients navigate the complexities of financial management, Avery specializes in creating and implementing comprehensive plans that encompass investment management, financial planning, and tax planning. Avery's approach is rooted in a deep understanding of the financial landscape and a commitment to educating clients, empowering them to make informed decisions about their financial future. Avery also helps with educational courses taught through employer classes, classes taught for Federal employees, and The Prepare Institute, a 501©3 non-profit educational institution.