Financial Wellness Spotlight

November 2026

End of Year Check-In



As we come to the end of the year and prepare for the next, it's a good time for a financial wellness check-in. The following strategies can help you assess areas you are doing well in and identify concerns to address.

Spending Analysis

Start by making sure you have a grasp on how you are spending your money. Pull account statements for the last three months and categorize expenses (ex. groceries, housing, entertainment, etc.). Identify problematic areas such as overspending on unnecessary purchases, paying too much for services. Plan to reign-in spending, trim back on subscriptions, and shop around for cheaper plan options including cell phone, cable, internet, and insurance. Use the funds you found toward saving and/or debt repayment.

Debt Review

Get an understanding of your debt situation by writing it all down in one place. Make a list of all your debts, as well as the balance, interest rate, and the minimum monthly payment for each. Then add up the balances for the total amount owed, as well as the total minimum monthly payment. This will help you get a good picture of your overall debt and how much you are actually putting towards it monthly. These numbers can be a wake-up call! Now create a plan to pay down that debt. Explore our Managing Debt resources at bmifcu.org/learn-debt-management to learn more about debt repayment strategies.

Calculate your Net Worth

Net worth is calculated by subtracting your liabilities (the total amount of what you owe) from your assets (the total value of what you own). Creating a list of all your assets can give you a good understanding of your wealth; and subtracting what you owe can demonstrate how your borrowing is affecting it. This can provide a good starting point for a plan to improve your financial situation. Learn more and calculate your net worth at www.bmifcu.banzai.org/wellness/resources/what-is-net-worth.

Now that you have a full picture of your financial situation, you can prepare to enter the new year with goals to improve your finances and work toward financial stability. BMI Federal Credit Union has resources that can help. Visit bmifcu.org/education for our online learning center, to register for free financial education workshops, access to our financial wellness toolkit, and to schedule time to meet with a certified financial coach.

BMI FCU is open to everyone who lives, works, worships, or attends school in Franklin, Licking, Fairfield, Pickaway, Madison, Union, Delaware, or Morrow County. This credit union is federally insured by the National Credit Union Administration. Additional coverage up to $250,000 provided by Excess Share Insurance Corporation, a licensed insurance company. Equal Housing Lender. NMLS ID: 410831. BMI Federal Credit Union, BMI FCU and We make banking personal are all registered trademarks of BMI Federal Credit Union.