

Latino Lubbock Magazine: Increasing Your Income to Achieve Your Financial Goals

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Republished from Latino Lubbock Magazine, April 2018 Issue

Making your budget last month, you probably realized it might take longer to achieve your goal. Continue cutting expenses, but this month, focus on increasing your income to achieve your financial goal faster too.

The first thing to do is take your tax refund and put it toward your goal. If you got a refund, you withheld too much money from your paycheck last year. You gave the IRS a free loan. Adjust your W4 so that you don't owe the IRS money and the IRS doesn't owe you money either. Then, allocate the extra money in your paychecks toward your goal.

Next, have a garage sale. It's springtime, which means time for spring-cleaning! Go through your closets, garage, and attic—everywhere you use as storage. If you haven't touched something in the last 6 months, it's unlikely you'll ever touch it again. Put it up for sale on eBay, Facebook Marketplace, and Garage Sale Finder.

Lastly, take an inventory of your skills. Tactfully ask your boss for a raise. Update your resume and either start applying for a new full-time job or take on a side hustle. Try temping for one-time events. You only temp when you're free and you feel like it. Any small increase in income helps you achieve your goal, as a small amount of money adds up to a huge amount over time.

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