



7 Financial Experts Give Their Best Money Tips for 2016

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GOBankingRates asked some of the most well-known personal finance



experts and entrepreneurs to share their top money tips for 2016.

Check out these 7 tips to help you take control of your finances in 2016:

1) Be proactive

Dave Ramsey is one of the most well-known names in personal finance. His get-out-of-debt message has helped many eliminate debt and achieve financial success. For 2016, Ramsey says you should "tell your money what to do instead of wondering where it went. People know what they need to do with their money, but they just don't do it. Be proactive with your money - do a budget, get rid of debt and save."

2) Be happy in your work

Clark Howard, host of the nationally syndicated radio show "The Clark Howard Show" and author of 10 books, says: "if you are in a job you aren't completely satisfied with, shop the market. If your employer is being cheap about giving raises, there are tons of companies out there that are offering great opportunities right now - so shop yourself in the market, and find a better job that's better for you and your family."

3) Save for retirement

Nationally syndicated personal finance columnist Liz Weston says people need to make saving for retirement a priority in 2016. "It's going to come sooner and cost more than you think," said Weston.

"The good news: The younger you start, the better shot you'll have at financial independence. Even if you got a late start, though, every dollar you save will help your future self have a better life."

4) Create an ideal investment portfolio

Tony Robbins is known for his ability to distill practical and digestible lessons from complex financial concepts. The author, advisor and successful businessman says investors need to adhere to four core principles as they head into 2016, including not losing money, finding investments with asymmetric risk and reward, creating a tax-efficient portfolio and diversifying your assets.

5) Negotiate bills

Financial expert Nicole Lapin says consumers should learn to negotiate. Lapin says you should always ask for a better rate on everything from your phone or cable plan to medical bills. "You have nothing to lose but a little time," says Lapin. "The worst thing they can say is no. And they usually won't."

6) Get financially educated

Robert Kiyosaki is known for his unconventional perspectives on money. He challenges consumers to advocate for themselves in order to get ahead this year. "Don't wait for the government, a financial advisor or your boss to take care of you," says Kiyosaki. "You must take control of your finances. You must get financially educated. Take responsibility for your life and your future - don't give that right away."

7) Find balance

Financial expert Tim Ferriss' business podcast, "The Tim Ferriss Show," is routinely ranked as a top podcast on iTunes and offers listeners advice on how to improve their lives. Ferriss points out wealth is about more than money: "The lifestyle value of each dollar you have is determined by your control of two other currencies: time and mobility."

Source: www.gobankingrates.com

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