

New Year, New Goals: Why a Financial Check Up Matters

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A new year often feels like a fresh notebook, clean pages, new possibilities, and plenty of motivation to make positive changes. January is when many people sit down to set personal goals, and while health-related resolutions are often top of mind, your financial health deserves the same level of attention. Just like an annual physical helps you stay on track with your well-being, a financial checkup can give you clarity, direction, and renewed confidence in your money management.

K-State Extension offers a practical and easy-to-use resource titled *How Are You Doing? A Financial Checkup*, which walks individuals and families step-by-step through evaluating their current financial situation. The publication is available online through the K-State Extension bookstore, or printed copies can also be picked up at your local Extension office.

A financial checkup is simply a structured way to take stock of where you are and where you want to go. There's no universal formula for financial success; every household faces different needs, priorities, and challenges. But having a clear picture of your finances can help you identify what's working, what needs attention, and what steps will move you closer to your goals.

One of the first tools in the publication is the Financial Fitness Quiz, a short but meaningful self-assessment designed to help you reflect on important parts of your financial life, scoring your responses to give you a better understanding of strengths and areas where habit improvements could happen, such as:

- **Financial Management:** Do you keep accurate records, use a checking account to pay bills, or follow a budget or spending plan?
- **Saving and Investing:** Are you building an emergency fund, saving regularly for long-term goals, or investing for retirement?
- **Insurance & Estate Planning:** Do you have the insurance coverage you need? Is your will or estate plan up to date?

The publication goes a step further by guiding you through practical tasks such as creating a net worth statement, a simple calculation of what you own (assets) minus what you owe (debts). Many people find this eye-opening, and it often serves as a motivational starting point for reducing debt or increasing savings. You'll also find tips for setting clear, realistic financial goals and building a spending plan that reflects your priorities rather than simply tracking where money went in the past.

As part of a complete financial review, the checkup encourages you to look over your taxes, obtain and examine your credit reports, review insurance policies, and evaluate retirement accounts and other investments. These periodic reviews help ensure your financial decisions remain aligned with the changes in your family, job, income, or long-term plans.

Start the year with clarity and confidence. Your future self will be grateful for the steps you take today.

For more information, please contact Community Vitality Agent **Amanda Clasen** at any Southwind District office or at amclasen@ksu.edu.