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## Decluttering your accounts, obligations, balance sheets

### YOUR FINANCE

NerdWallet

**C**hristian Matney, 22, and his wife, Aubry, 23, haven't let their youth hinder them from big financial goals.

The Austin, Texas, couple, creators at YouTube channel The Matneys, are travelers, entrepreneurs and homeowners, thanks in part to their commitment to minimalism: decluttering accounts, obligations and balance sheets.

Here's how financial minimalism can help you clarify goals, reduce stress and focus on what matters.

#### List your motivations

Minimalists live intentionally by carving out goals around which they center their lifestyles. But the key is knowing what those priorities are. "If you're not directed and know exactly where you're going, something's going to be directing you," Christian Matney said.

The Matneys married in 2016 and began mapping goals and documenting milestones on YouTube. Both were employed at the same startup, working long hours and unable to commit much time to one of their top goals: travel. They set about simplifying.

They purged many of their belongings — and many financial obligations. "We had tons of unnecessary expenses we didn't even know were there," Christian Matney said. He said they went from 30 monthly bills — including subscription accounts and donations they didn't realize had piled up — to five.

They then bought a van and in 2017 moved into it, taking their jobs with the startup on the road. They continued building their social media brand and by 2018, Christian says, they were able to quit their jobs and become business owners themselves, focusing on their brand and building websites for other companies.

For the Matneys, it was a matter of visu-

**E**mloyers often think their employees aren't interested in more flexible schedules or phased retirements, because workers haven't asked. But they may be concerned they might seem unenthusiastic about their jobs or get shoved out the door. Flexible schedules and phased retirements aren't panaceas, of course. For many, continuing to work simply won't be an option. The Employee Benefit Research Institute found that nearly half of workers retired earlier than they expected due to layoffs, health issues or caretaking.

alizing a goal — travel — and organizing their lives to meet it.

#### What to take a look at

■ **Bank accounts.** Keeping track of checking, savings, money market and/or CD accounts can be expensive, thanks to service fees. Resolve to manage only a few low-cost options. The Matneys have one savings account and two checking accounts. Some online savings accounts pay a 2 percent annual yield, much higher than the 0.09 percent national average.

■ **Credit cards.** Clear out plastic that no longer fits your spending habits or charges an annual fee.

■ **Debts.** Moving debt to a balance transfer card can mean paying less interest. If student loans are part of your debt mix, you can consolidate or refinance. Automating your payments can help, too, especially if you're still writing checks or paying via multiple creditors' websites.

■ **Investments.** If you've changed jobs, see if you can transfer your old 401(k) to your new employer's plan, or roll it over into an IRA. If other investments are scattershot, transfer them to a single brokerage firm to help you better track your allocation and performance. Before doing so, ask about costs for such transfers.

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<b>Bethpage</b> Federal Credit Union	1.00 1	2.00 500	2.00 50	2.00 50	2.20 50	2.30 50	2.50 50	2.55 50	2.75 50	<b>855-446-0340</b> www.lovebethpage.com Ask about our 2.55% APY 39 Month "Bump Up" Certificate Account.
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