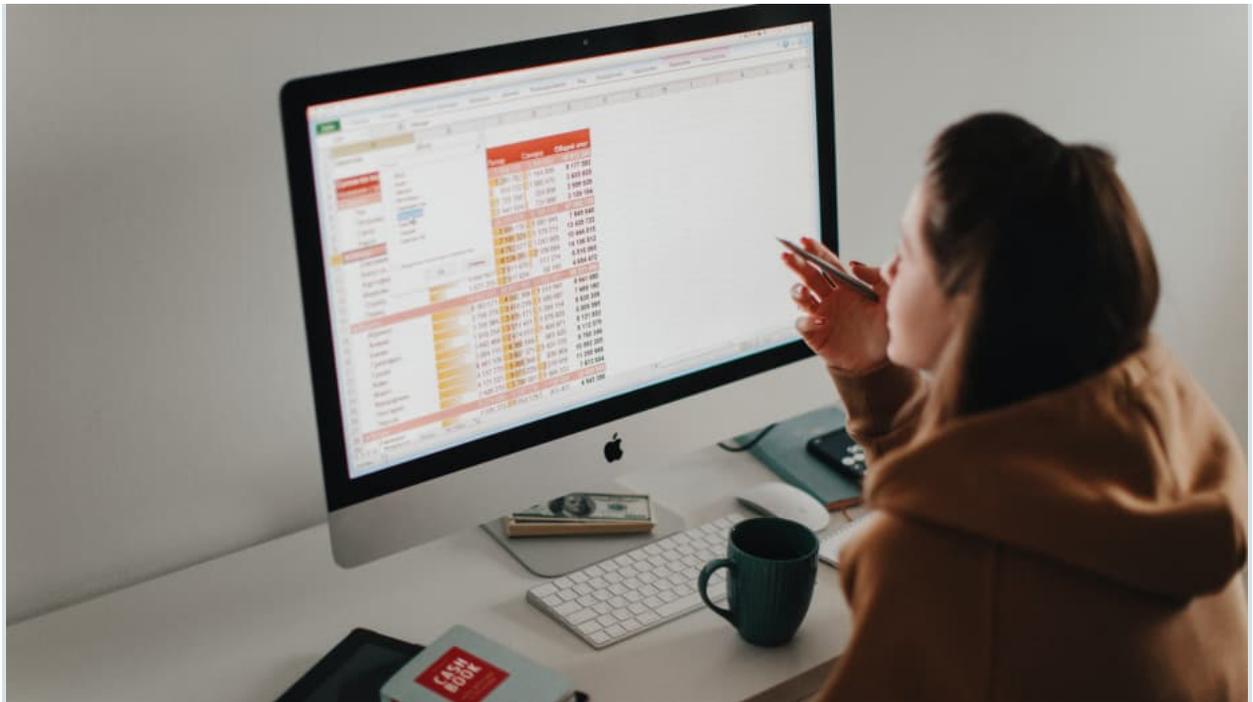


How to save more and reach your financial goals by the end of the year



Twenty/20

This is an excerpt from CNBC Make It's weekly newsletter.

Somehow, we've reached the final three months of 2021.

Over the past few weeks, I've been reflecting on the year and my financial goals, something I haven't felt up to doing in a while. During the first year of the pandemic, I put off thinking too hard about the future because the present was too stressful. Perhaps you felt similarly.

While I haven't fallen too far off the wagon — I've kept up my investment contributions and haven't accrued any debt — I also know I'd feel less anxious if I got back into some type of routine, and refocused on my short- and long-term financial goals.

Three months may not seem like a long time, but starting to rebuild habits now will make it easier to continue them in 2022.

With that in mind, here's what I'm planning for the rest of the year.

1. Rethinking priorities

Like pretty much everyone else I know, the pandemic has changed my view on what's important in life going forward.

One example: While I was ambivalent about homeownership before, I know now that I want a house with a backyard in the next few years. (Twelve months largely confined to a two-room apartment is clarifying, to say the least.)

To make that a reality sooner, I've redirected the 401(k) contributions I was making above my employer match into a brokerage account that I can access for a down payment.

What you can do: Set aside a [distraction-free evening after work](#) this week to explore your own priorities. Personally, I think best when I'm [journaling longhand](#). If you've previously written out goals, review them. Then reflect on the past year. What made you feel most anxious, most happy and most relieved? What kept you up at night? These questions will help inform your priorities moving forward.

Resources:

- [How to perform a Life Audit](#)
- [7 simple questions to help form your 2021 career goals](#)
- [If you want to change careers, start by finding your 'why'](#)

- [Build better money habits with these 3 simple steps](#)
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2. Saving more

I was lucky to remain employed throughout the turmoil, but most days thinking about the amount of money in my emergency fund (or, rather, the amount *not* in my emergency fund) made me anxious about what I would do if I did lose my job.

In order to save more, I am scaling back my number of social engagements and making more of an effort to cook at home. I'm also being ruthless when it comes to subscriptions I don't need, planning to participate in [No Spend November](#) and listing some clothing on Poshmark to try to earn back a few bucks.

My goal is to have six months of essential expenses in my savings account by the end of 2022. Right now, I have around half of what I need.

What you can do: Here's one simple activity that can help you start saving a little more: Go through your bank statements for all of 2021 and, from most important to least important, rank the purchases you routinely make that [aren't essential](#), like a gym membership or streaming service subscription. Then, cut out the expenses that rank at the bottom.

Of course, this strategy won't make you a millionaire overnight. If you want to put away more, then you need to make bigger sacrifices or find a way to supplement your income.

Resources:

- [4 steps to get your finances back on track if Covid disrupted your income](#)
- [Turning saving into a game can help you stash away more money](#)
- [Why you should participate in No Spend November this year](#)
- [How no-spend tactics can help you save](#)

3. Recommitting to sustainability

While this might not seem like a financial goal at first blush, doing what's good for the environment is, ultimately, good for our [personal finances](#).

Being more sustainable is also important to me on a personal level. One thing that remains a consistent priority for me is doing what I can to limit my environmental footprint.

In order to reduce both my general consumption and food waste, I'm cutting back on online shopping at companies like Amazon, and for most of my holiday presents, I plan to give experiences rather than things.

What you can do: I [requested a composting bin for my apartment building](#) through the city of New York (I also left a note for my neighbors encouraging them to do the same to increase our likelihood of receiving one. Yes, I am that neighbor). In the meantime, I'm collecting my scraps in the freezer and dropping them off at a weekly composting pickup. Search "compost pickup service [your city]" to see if there is something similar near you.

The steps above may seem inconsequential compared with the [sweeping, societywide changes](#) that need to be made. Still, while individuals can't single-handedly change global business practices, climate scientist Daniel Swain of UCLA's Institute of the Environment and Sustainability previously told CNBC Make It that pushing lawmakers to rethink transportation systems and make eco-friendly policies easy to adopt and access across the socioeconomic spectrum can make a big difference in our lifetimes.

Resources:

- [Freaked out about the future of the planet? Don't let fear ruin your finances](#)
- [How to slash your eco-footprint—and save money at the same time](#)
- [5 easy ways to be more sustainable and save money](#)

- [How to discuss climate change productively](#)
- [How you can help fight climate change in ways that really matter](#)
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