

# BRIGHTON BANK'S

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NEWSLETTER

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We have all heard the story of the man who suddenly stopped when he was passing the elephants and noticed that they were only being held by a small rope tied to their front leg. There were no chains or cages keeping them from escaping. It was obvious that the elephants could break away from their bonds but for some reason, they did not. He asked the trainer why the elephants just stood there and made no attempt to get away. The trainer said, "When they are young and much smaller, we use the same size rope to tie them and at that age, it's enough to hold them. As they grow up, they are conditioned to believe they cannot break away. They believe the rope can still hold them, so they never try to break free." The man was amazed. These animals could break free from their bonds but because they believed they couldn't, they were stuck right where they were. Like the elephants, many people go through life hanging onto a belief that they cannot do something, simply because they once failed or they're afraid to try something new. In 2019, let's not be like the elephants, instead let's move out of our comfort zone and experience a part of life that will help us grow and develop.

**Remember:** Struggles and failure are part of the learning process. As Frederick Douglass said, "If there is no struggle, there is no progress."

## MONEY RESOLUTIONS FOR 2019

**1. Get your budget in order.** If you reach the end of the month and realize you spent the money you had planned to save, there's one simple solution, make a budget. Make sure your spending habits and saving habits are aligned with your goals. **2. Check your credit reports.** The only way to improve your financial life is to know what's going on with it. This starts with checking your credit reports. You can correct any mistakes on the report or take care of an old bill you never knew about. [AnnualCreditReport.com](http://AnnualCreditReport.com), allows you to get a free copy of each of your credit reports once each year. **3. Pay extra toward a debt.** This will reduce your debt and improve your state of mind. Budgeting and saving will become easier as debt decreases. **4. Make a debt payoff plan.** The longer your debt sits there, the more it will cost you over time. **5. Cancel a subscription.** Review your monthly subscriptions and see which ones you don't really need. Eliminate at least one. Little expenses add up, and once you start cutting some out, you'll have extra cash to save. **6. Increase 401(k) contributions.** The new year is a great time to review your retirement accounts to make sure you're on track. **7. Make saving automatic.** Once you know how much money you can realistically save each month, set up an automatic transfer to send that money into savings. **9. Review your spending habits.** Go through your bank statements from the past six months. You may discover that you've been spending a lot more on certain things than you thought. **10. Cut out extra spending.** Use the money you saved to pay off debt or put it directly into savings.

## JANUARY PROJECTS

**Change Water and Icemaker Filters.** Disposable filters in water filtration systems and icemakers need to be changed at least twice a year, or as recommended by the manufacturer. When filters become clogged, the flow of water slows and can allow mold to form inside the filter. **Check Roof and Gutters for Ice Dams.** Ice dams form when snow covers your roof and the attic is warmer than the outside air. The ice over the warm attic melts and then refreezes. This can prevent water from draining off the roof causing water to back up underneath your shingles and leak into your attic. **Clean Bath Tub and Sink Drains.** Hair and debris can build up in drains, blocking the flow and causing water to back up. This lets dirty water stand allowing mold and mildew to grow in the basin and in the pipes. **Clean Closets.** During the year, closets get full of all sorts of stuff that may or may not belong there. January is a great time to clean closets and get rid of unused items. **Compile a home inventory** or update the one you already have. Video the outside of your home, record the model numbers, serial numbers and the purchase price of costly items. Do the same inside your home. Make three copies of your inventory: one for home, one for your safe deposit box and one to store at a remote location. This could be a family member, attorney or your insurance agent.

"The quickest way to double your money is to fold it over and put it back in your pocket."

Will Rogers

## DRIVING IN SNOW AND ICE

If you can avoid it, do not drive in bad winter storms or before the snow plows have been out. If you have to drive, follow these tips by the National Safety Council:

1. Decrease your speed and leave room to stop. Allow at least three times more space than usual between you and the car in front of you.
2. Brake gently to avoid skidding. If your wheels start to lock up, ease off the brake.
3. Turn on your lights to increase your visibility to other cars.
4. Keep your lights and windshield clean.
5. Use low gears to maintain traction.
6. Don't use cruise control or overdrive on icy roads.
7. Be especially careful on bridges, overpasses and less traveled roads.
8. Don't pass snow plows and sanding trucks.
9. Don't assume your vehicle can handle every condition. Even four-wheel and front-wheel drive vehicles can encounter trouble on winter roads.

*Remember to drive defensively...It may save a life.*

## THINGS PEOPLE DO TO MAKE THEM MENTALLY STRONG

- ❖ They move on and don't feel sorry for themselves.
- ❖ They keep control instead of giving away their power.
- ❖ They embrace change and welcome challenges.
- ❖ They stay happy by focusing on things they can control.
- ❖ They are kind and treat people fairly and with respect.
- ❖ They will take risks but weigh the risks and benefits before taking action.
- ❖ They invest their energy in the present and don't dwell on the past.
- ❖ They accept responsibility for their behavior and avoid making the same mistake twice.
- ❖ They celebrate other people's success.
- ❖ They are willing to fail as failure is a chance to improve.
- ❖ They are willing to work and succeed on their own merits without feeling the world owes them anything.
- ❖ They think productively and replace negative thoughts with productive thoughts.
- ❖ They enjoy alone time to evaluate their life.

**Make becoming mentally stronger a goal in 2019.**