Balancing Your Budget: Financial Tips for Tough Times  
  
Some forecasts claim the economy is in an upswing, but many families beg to differ. Sun Life representative Cary Leung shared a number of financial tips that families should consider applying during tough times.  
  
The first step to evening out waves originating from turbulent financial waters is to create a budget. Calculate your monthly income and decide how to spread it across long- and short-term goals such as monthly bills, groceries, college tuition, and family vacations.  
  
With a budget mapped out, look for ways to stretch your short-term-goal money even further. You can decrease the cost of groceries by planning a menu for the upcoming week, then clipping coupons that will reduce the cost of the items you need to make the week's meals. Try to avoid adding extra items to your cart when you go shopping for groceries; stick to what you listed on the menu.  
  
Credit cards are most tempting when our bank accounts are dustiest. Do your best to avoid paying with plastic. Credit card bills are just one more short-term goal you need to meet. Concentrate on paying off existing debts such as current credit card bills before creating new ones.  
  
More about Cary Leung  
  
As an Advisor at Sun Life, Cary Leung provides expert financial planning to more than 1,000 families and individuals across Columbia. He joined Sun Life in 2000 and concentrates on group insurance, health products, and pensions, among other areas.