



Using Your Tax Refund Wisely

As you're waiting for your tax refund, visions of shopping trips and exotic vacations may be dancing through your head. But before you book a flight, take a step back and carefully consider the best way to use your refund.

1. Pay more on debts.
It may not be glamorous, but paying down debt can ease your worries and save you money in the long run.

2. Contribute to an IRA or other retirement savings vehicle.
Retirement planning is falling more on employees' shoulders.

3. Build up your emergency fund.
Build up three- to six-months' worth of living expenses in case of job loss, serious illness or another life crisis.

4. Spend wisely for a home improvement project.

Putting money into the home you own can be a good investment, especially by not charging repairs on a credit card.

5. Donate to a charitable organization.

Contributing to a charitable organization not only helps hurricane victims, abandoned animals or whatever cause you donate to, it feels good too.

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