

Planning Ahead For Your Next Raise

Pay increases are a [time to celebrate](#). They're also a perfect time to revisit your [spending plan](#) and understand the potential for lifestyle inflation – the tendency to spend more as you earn more. Recognizing lifestyle inflation and deciding how much of your increased income should be directed toward debt, saved or invested can be an opportunity to help reach your financial goals sooner.

HERE ARE FOUR WAYS TO “P-L-A-N” FOR YOUR NEXT RAISE:

P

PAY DOWN YOUR CONSUMER DEBT

Prioritize [repayment](#) as you adjust your [spending plan](#).

L

LEAVE EXTRA ROOM FOR EMERGENCIES

Allocate surplus money to enhance a robust [emergency fund](#).

A

ACCESS RESOURCES

Discover additional ways to ensure healthy [money management](#).

N

NAVIGATE INVESTMENT OPTIONS

Plan for your successful financial future by [increasing your retirement savings](#).



For more information or to discuss the importance of paying off consumer debt, [saving](#), [investing](#) and locating available resources, contact a [personal financial manager](#) or [counselor](#).



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As you reach new milestones and complete your [service's financial readiness training](#), look to the [Office of Financial Readiness](#) and your service for additional resources.

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