

No matter what's happening in the economy as a whole, avoiding these four money mistakes can help you survive — even thrive — in any economy.

Mistake number 1: You regularly make unnecessary purchases.

We all like to treat ourselves now and then, but frequent unnecessary purchases can clutter our lives, and sting our wallets.

Don't let excessive consumerism hurt your long-term financial health.

Mistake number 2: You only save what's left over.

If you only save what's left over every month, it's time to flip your approach.

The goal is to save first, then spend what's left over, not the other way around.

Get back to basics by creating a budget.

Then, to put yourself on a more disciplined savings course, consider having a fixed amount taken out of your paycheck automatically each pay period, or set up monthly automatic transfers from your checking account to a savings or investment account.

By making regular savings a habit, even small amounts can add up over time.

Mistake number 3: You jump on the bandwagon.

Do you let economic news — good or bad — dictate your actions? Do you make investment decisions based on what everyone else is doing?

Unless you're basing your decisions on your own needs and circumstances, you can't be sure you're doing what's right for you.

Instead of following the crowd, take a proactive — rather than reactive — approach to your finances.

Review your own financial goals, risk tolerance, and investment preferences, then block out the noise of what others might be doing.

Mistake number 4: You don't ask for help.

Even if your finances are in good shape, you may be overdue for a checkup.

A financial review can be important any time, but especially during periods of market volatility.

A financial professional can help you review your options.

Don't let small mishaps affect your long-term financial health. Take steps now to avoid these four money mistakes.

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