Living up to your best intentions in 2015 starts with setting smart, targeted, realistic goals. We offer fresh strategies around saving for college and retirement, paying off debt, spending less, and advancing your career.

FAMILY FINANCE **MONEY MANAGEMENT**

7 Super Simple Ways to Simplify Your Finances in 2015

Jackie Zimmermann, January 6, 2015

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Make this the year you finally take control of your money—instead of letting it control you.

With the New Year comes a new chance to get a handle on your finances, and though the task may feel daunting, it's not impossible.

Today's technology can make it a lot easier to manage your accounts efficiently. So vowing to simplify your finances in 2015 could end up being the most manageable resolution you make this year.

Before the year gets into full swing—and the rest of your life gets complicated!—take these steps to streamline your financial life.

1. Figure Out What's Important to You

The more financial objectives you have on your plate, the more challenging it will be to accomplish any of them, given the limited resources of time and money.

For best results, concentrate on between three and five financial goals at a time.

And be very specific about what you want, says Ellen S. Rogin, a Northfield, Ill. financial planner and author of *Picture Your Prosperity*. Having a clear picture helps you figure out what actions you need to take to accomplish your objective.

There are many different ways to prioritize and clarify your goals. You could write each down on an index card in great detail, then sort based on your gut, for example. But Rogin warns about getting too wrapped up in the analytical approach.

She says it's often more effective to spur your creative juices—journaling, meditating or drawing pictures of what you want out of life, now and in the future.

2. Make Good Habits Automatic

When people are left to their own devices, they are typically not very proactive about their finances, says Bob Wander, financial planner and founder of Wander Financial Services in New York.

"Thus, for saving money," he adds, "it has to be automatic, whether 401(k) payroll deduction or direct deposit from a bank account."

So if you really want to save for a goal, decide now how much you want to stash each month and have that money moved from your account on payday. If you never see it, you'll never miss it.

With your 401(k), you may even have the option to automatically increase your contributions annually on a date of your choosing (the month you expect to get a raise is a good one, since you won't feel any pinch).

To avoid getting hit with expensive late fees, Wander also suggests setting up automatic payment for your bills. This may take 30 minutes or so to set up, but then you'll never have to worry about making timely payments again. (You *will* need to make sure you have enough money in your account, but steps 5 and 6 should help with that.)

3. Buy One Fund—and Be Done

Is the dizzying array of investment choices in your 401(k) paralyzing you from investing at all? Or do you own 20 funds in hopes of having picked at least some of the right ones?

Target-date mutual funds can be particularly useful for people who feel uncomfortable creating an investment strategy, says Kristi Sullivan, financial planner and owner of Sullivan Financial Planning in Denver.

You select one of these based on the year you want to retire, and with just one single fund in your portfolio, you're automatically exposed to a variety of stocks and bonds. What's more, your asset allocation is automatically rebalanced based on your time horizon until retirement, growing more conservative as time goes on to protect the money you've accumulated.

Two thirds of 401(k) plans offer target-date funds, according to the most recent survey from the Plan Sponsor Council of America.

4. Consolidate Investment Accounts

According to the Bureau of Labor Statistics, U.S. employees have a median job tenure of 4.6 years, and that number is even lower for millennials. Transitioning to a new job is exciting, but don't forget about your old 401(k) during the move.

"It's harder to understand your finances when you have 401(k) plans with three or four former employers," says Andrew Tupler, a financial planner in Bridgewater, N.J.

You can rollover your 401(k)s into an IRA. And with all your old retirement funds in one place, it's easier to divide your money into the most effective asset allocation, make changes to beneficiary designations or addresses, and to pull money out during retirement, he adds.

5. Get a Check and Balance for your Checks and Balances

It’s good financial practice to monitor your bank and credit card account activity on a regular basis, Wander says. That way, you can spot and report any fraudulent activity early (which helps limit your liability), make sure you’re not overdrawing your bank accounts, and prevent yourself from spending more than you can manage on credit cards.

But who remembers to check every day?

Fortunately, most banks and credit cards allow customers to set up online alerts that do much of the monitoring for you.

While you should still review transactions yourself periodically, these alerts can let you know when you’re approaching a certain balance and when any unusual purchases have been made. You may even be able to set the dollar amounts for balances or purchases.

Additionally, for credit cards, you can set payment reminders. That way, if you won’t get hit with a late fee (which averages $35, according to CreditCards.com).

6. Get the Bigger Picture

Online financial tool Mint.com allows you to see your bank accounts, investments, credit cards, loans, and credit scores in one place in real time. And you have the ability to access that information anywhere, whether you’re on your work computer, smartphone or home PC, says Jorge Padilla, a client advisor at Lubitz Financial Group in Miami.

This gives you a broader picture of your finances, and ensures that you have all your financial information at your fingertips if you need to make a decision at the spur of the moment, Padilla says. Plus, having your investments together will make it easier to match up gains and losses during tax season.

The tool also allows you to create a custom budget. But it makes the otherwise laborious task of tracking your expenses automatic, by categorizing your purchases for you and totaling up the amount you spend per category.

Additionally, you can print reports or export data into Excel or Quicken—which allows for easy collaboration with your tax preparer come April, Padilla notes.

7. Pool Your Plastic

Transferring credit card balances on high-interest rate cards to one with a lower rate may help you consolidate your monthly payments and save on interest—though keep in mind that some of these cards have upfront fees of around 3% of the balance that erode some of the benefits.

So, if you expect to be able to pay off your debt in 15 months, go forMONEY's 2014 pick for best balance transfer card, Chase Slate. You get a rate of 0% for that long and no balance transfer fee if you move your debt within the first two months. But after the 15 months, the rate resets to an APR that starts between 13% and 23%.

Need longer than 15 months to zero out your debt? Lake Michigan Credit Union Prime Platinum Visa has no balance transfer fee and the ongoing APR starts at 6%—which is about the lowest out there.

If you do transfer the balance, you might be tempted to close the old account to ward off any future temptations—but this may do more harm than good, says John Ulzheimer, a credit expert for CreditSesame.com. Since you will still have the same amount of debt but less available credit, your debt-to-limit ratio will increase, and that's a number credit agencies pay close attention to in calculating your credit score.

A better move, if you're worried about using the cards again: Shred them rather than canceling them. You'll still have the credit line in your name, but you won't have the temptation in your wallet.