

Jump Start Your Financial Plan This Leap Day

Northwestern Mutual wants Millennials to spend extra day nurturing their financial dreams

MILWAUKEE, Feb. 29, 2016 [/PRNewswire/](#) -- Every four years, an extra day appears on the calendar and graces us with 24 hours of found time. Many will spend this bonus day trying a new restaurant, starting a hobby or jumping in the car for a spontaneous road trip. While these options are a fun way to seize the day, there's another way to make the most out of Leap Day. This year, Northwestern Mutual suggests Millennials use the extra day to leap into their financial futures.

"Leap Day only happens every four years, making it a day filled with unexpected opportunity," said Emily Holbrook, young personal market director for Northwestern Mutual. "That's why it's a perfect time to take a leap forward into your financial future – set a goal, meet with a financial professional, create a budget or pay off a debt. Do at least one thing that will help you achieve your life goals."

Not only can managing finances better position you for the next spontaneous Leap Day adventure, it can help you better prepare for life's surprises along the way. For young people wondering where to start, there are many financially smart tasks that require only a small amount of time, yet can significantly improve your financial well-being. And you'll still have time afterwards for some Leap Day fun.

Set some goals. Currently, 53 percent of Millennials have set financial goals*. For those who have not yet defined goals, sit down and create some money milestones that align with your future plans. Ask yourself where you want to be at this time next Leap Day. For those who have already set goals, now is a perfect time to review your plan, assess how you're doing and make updates if needed.

Review your 401(k). Approximately 73 percent of Millennials expect to work past 65 because Social Security won't take care of their needs*. This finding stresses the importance of a strong 401(k). Are you contributing to your employer's plan? Can you afford to contribute more? Spending even a few minutes analyzing your retirement savings could pay off down the road.

Meet with a financial professional. The best way to make sure you're making the most of your money is to create a plan with a financial professional. Approximately, one in three Millennials say a lack of planning is their greatest obstacle to achieving financial security. Creating a financial plan now can maximize your finances down the road.

"Regardless of where Millennials are on their financial journeys, completing even one small task today can have a big impact on their financial futures," said Holbrook.

Millennials can get started on their financial plan by visiting Northwestern Mutual's [Financial Guidance](#) page or by trying one of the budgeting tools at www.TheMintGrad.org.

*Source: Northwestern Mutual's 2015 *Elements of Success* study, conducted with Harris Poll including over 4,300 interviews in June 2015. The interviews were completed among U.S. adults age 18+ and included members of the general population.

About Northwestern Mutual

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