

# Let's Talk About...

## Setting Yourself Up for Financial Success in 2025

With a new year about to begin, now is the perfect time to organize your finances so you can start the year off on the right foot. Think of it as a jump start on your new year's resolution to get your finances in shape! Here are some steps you can take today to set yourself up for financial success in 2025.

### Set Financial Goals

Think about what you want to achieve financially in 2025. Examples of short-term goals could include creating (and sticking to) a budget, increasing your 401(k) contributions, paying down debt, or building an emergency fund. As you make your list, make sure each goal is SMART — Specific, Measurable, Attainable, Relevant, and Time-bound — to ensure they're realistic.

### Talk to a professional

Schedule a complimentary one-on-one session with a Fidelity Workplace Planning Consultant to get help setting financial goals that help you save for retirement. Call (800) 603-4015 or make an appointment [here](#).

### Be Mindful of Holiday Spending

Before you dive into holiday shopping, let's talk about managing your holiday spending wisely. Set a budget for gifts, parties, and other expenses, and stick to it. Consider alternative ways to celebrate, such as homemade gifts or experiences that won't blow your budget. Sticking to a budget now can help you avoid starting the new year stressing about paying off holiday bills!

### Need help creating a budget?

Explore budgeting apps like You Need a Budget (YNAB), Empower (Formerly Personal Capital), and Credit Karma, which can help you create a budget and stick to it. Keep in mind that some apps are free (ad-supported), while others require a subscription.

### Check Your 401(k) Contribution

Give yourself a gift in the new year and consider increasing your 401(k) contribution. Even a small increase can make a powerful difference over time – check out [Fidelity's Power of Small Amounts tool](#) to see how.

Fidelity recommends saving at least 15% of your income toward retirement annually to maintain your lifestyle in retirement. If you can't max out your contribution due to other financial priorities, it's still a good idea to review your current contribution and challenge yourself to contribute more in 2025.

401(k) account holders	2024 Contribution Limits	2025 Contribution Limits
Those under 50	\$23,000	\$23,500
Those 50 and over	\$23,000 plus an additional \$7,500 in catch-up contributions	\$23,500 plus an additional \$7,500 in catch-up contributions
Those 60 through 63	\$23,000 plus an additional \$7,500 in catch-up contributions	\$23,500 plus an additional \$11,250 in catch-up contributions

**Enroll in Halliburton’s Annual Increase Program**

Let Halliburton’s Annual Increase Program do the work for you. When you enroll, your contribution rate will automatically increase by a percentage each year on whatever date you choose – a quick and easy way to help set yourself up for success in saving for retirement. You can view and change your Annual Increase Program election [here](#).

**Take Advantage of Savings and Spending Accounts**

Health Savings Accounts (HSAs) and Flexible Spending Accounts (FSAs) can help you save money on healthcare expenses and reduce your taxable income.

If you currently have an HSA, remember that the funds in your HSA can be invested, you can roll over any unused money each year, and the account is yours to keep even if employment changes occur.

Keep in mind that unlike HSAs, FSAs have a use-it-or-lose-it rule. To get the full benefit of your FSA:

- Spend your full account balance on eligible healthcare expenses by December 31 so that you don’t forfeit the remaining balance at year-end. If needed, visit the [FSA Store](#) to find eligible items for your remaining FSA dollars.
- Submit 2024 expenses for reimbursement now to save yourself the hassle later. Note: The deadline to submit 2024 FSA expenses is March 31, 2025.

Visit [IRS.gov](#) to review contribution limits. For more information on these accounts, visit the [Halliburton Benefits site](#).

**Prepare for Tax Season**

Take it from your future self – it's never too early to start preparing for tax season. For more on this topic, see "Let's Talk About...How to Prepare for Tax Season".

## Learn More with Free Financial Training

Through Halliburton, you have access to the "99 Program" financial coaching course, a free, instructor-led training through 101 Financial. [Click here](#) to learn more.

### Sources:

[Just 1% More Can Make a Big Difference \(Fidelity\)](#)

[How to Set Financial Goals for Your Future \(Investopedia\)](#)

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