

Getting a tax refund? Make it work for you

Parenting, relationships, kids, organization and time management are my usual topics for my column. However, I know that many of you are stressed about money issues. I have asked Brenda Procter, an Extension State Specialist in Personal Finance to share a few topics with you. Today she is writing about tax refunds.

A big tax refund check is the financial event of the year. If you plan ahead, you can use your refund to solve problems and meet goals. It can help when everyone in the family talks about what to use your check for and agrees on it — but as the adult in the family, you get to decide what to do.

Even young children can learn there are limits to what the family can afford. Let them dream a little, but don't be afraid to say no. They appreciate limits, even if they don't say so.

Look at this list of ideas, add your own, make your choices and make your refund work for you.

- Pay or catch up on utilities
- Open an emergency savings account
- Pay off payday loans
- Buy new glasses
- Fix your car
- Get a car with better mileage
- Pay off your cell phone
- Weather strip doors and windows
- Buy compact fluorescent light bulbs to save on utilities
- Make a deposit on an apartment with better utilities
- Get renters insurance
- Pay back a friend or family member
- Pay your rent
- Insulate your house
- Make household repairs

- Pay medical bills
- Buy an energy-efficient stove
- Give yourself a well-deserved night on the town
- Pay the baby sitter
- Pay insurance bills
- Get new shoes
- Go to the dentist

Stock up on non-perishable food and paper goods

- Buy an energy-efficient refrigerator
- Get a new lawn mower
- Take your kids to the movies

For more information see <http://missourifamilies.org/features/financearticles/taxrefund.htm>.

Also remember, if you receive a large refund, you may need to have your withholding adjusted. It is better to have less withheld so you have more money each month rather than a large refund at the end of the year.