

BEEF UP YOUR BANK ACCOUNT

Money management was long considered guy territory. But as history rolled on, women started mastering the markets (oh how you've captured our hearts, Erin Burnett). So we turned to Dana Levit, financial planner and owner of Paragon Financial Advisors, for a few easy fiscal fixes. Good news, ladies: these work for you, too.

Saving smart: If you have cash that's just sitting around, get it into something that's tax deferred, like a Roth IRA (if you're eligible). "Put aside \$5,000 per year, and you never pay taxes again on the money you put in the Roth IRA, which means you're going to save more on taxes in the future — because when that money eventually comes out, it's free from the IRS," Levit explains. If it's in a regular savings account, you pay taxes on it year after year; in a Roth IRA, it's actually tax-free in the long term.

Sweet charity: If you've ever given away bags of clothes to the Salvation Army or Goodwill, tax deductions are your reward, but you need to know how much things are worth. A good tool is a book called *Deduct It! Deduct It!*, which lets you look up how much you can deduct for, say, a pair of shoes in good condition, thus helping you get more money back at tax time.

The long game: Most employers will match your contributions to your retirement plan. But you need to make sure you're getting the full match. So check. Says Levit, "Basically, your employer is saying they want to give you money, and if you don't follow up and see that they match you, you're not even taking it."

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