

FINANCIAL TIPS FOR • YOUNG ADULTS •

Financial success starts by *creating a budget*

A budget is important to keep yourself on track for both the expected and the unexpected expenses that you may experience each month.

- Living beyond your budget can cost you much more than anticipated, either through overdraft fees, credit card interest or even over-limit fees.
- There are many budgeting tools including Money Management within online banking or scan the QR code to access a budget template. We also have printed copies at the branch.

Set goals

Setting goals for yourself helps to keep you focused on what you financially want to accomplish in life.

- Speak with our experts to help you set goals. If you have future plans to purchase a car, a home, take a vacation or even start your own business, we have a team of experts that can help get you on the right track to accomplish your dreams. Set up an appointment today.

Invest in your future

Retirement might seem like a long way off, but it can be closer if you start saving for it early. Consider contributing to a Roth IRA as soon as you start working.

- Does your employer offer a retirement plan such as a 401K? If they offer a match, we encourage you to contribute enough to earn the full match. Your future self will thank you.

Plan for what you can't plan for

There are so many factors that can throw you off your budget every month. It's important to always pay yourself first by setting money aside into an emergency savings account.

- Consider including the warranty, GAP and debt protection coverages on your loans. This will not only protect your budget, but it will also protect your credit.

Build up your *credit score*

Your credit score is a number derived from your previous payment history, which is used as a prediction to determine if you will pay your future bills on time.



- There is a trickle-down effect with your credit score. Credit scores not only affect your ability to get **approved** for a loan, but it also can affect what interest rate you pay, which will affect your **monthly payment** and your **budget**.
- Your credit can be referred to as your buying power. It can be used to determine if you are approved for a cell phone plan, car insurance rates, renting an apartment or house and much more.
- Building your credit takes time. Monitor your credit score by receiving a free copy of your credit once per year by visiting **annualcreditreport.com**
- Credit cards and loans are a good thing to help build up your credit score, *IF you...*
 - Use responsibly.
 - Do not max out your limit.
 - Make your payments on time.

Stay up to date on fraud trends

Fraud can happen to anyone and the tactics of the fraudsters are ever evolving.

- Protect your account with IDSafeChoice if you do fall victim to identity theft.



*Scan here to learn about
fraud trends and protection tips.*