

# Life After High School: Money Matters

## Savings/Budgeting:

You probably have heard about saving money or even budgeting during your adulthood. That's awesome you should ***do it!*** A great way to start saving up your money is to have a ***Bank Account*** (or ***Checking Account***), especially have a ***Savings Account*** and save up at least 10% of every paycheck you'll get.

To open a Savings acA evh



## Avoiding Credit Card Woes

If you haven't already, be prepared when you turn 18 to be bombarded by credit card offers. Using credit cards responsibly can build good credit, but you can quickly become overwhelmed if you aren't careful. Keep these tips in mind to help you stay money-conscious and avoid credit card woes.

- **More recourse if you never receive something you ordered.** If you make a purchase with a credit card, you can file a dispute if you never received the goods or services you ordered, or if they are damaged during shipping. With a debit card, the transaction can be reversed only if the merchant agrees.
- **Avoid having your money tied up.** Upon check in at a hotel, or paying for gas at the pump, a hold will be placed on the card you present. This is for the hotel to have recourse if you trash your room, or for the gas station to ensure that you have enough to fill up a tank (whether or not that is what you actually intend to do). With a credit card, you will have some of your credit line tied up, but it is not your own money which access to is being restricted. With a debit card, your own money is tied up and cannot be used until the hold is released. The hold is usually released by the hotel or gas station once everything checks out and the final charge is determined. However, your bank is ultimately in control of when you may access your funds again.

## Managing Debt:

So you've bought more than you meant to, or got your hours slashed by your boss for no reason, or really anything. No matter how, you find no oq

# 8 Personal Financial Tips for Young Adults

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## 6. Get a Grip on Taxes

It's important to understand how income taxes work even before you get your first paycheck. When a company offers you a starting salary, you need to know how to calculate whether that salary will give you enough money after taxes to meet your financial goals and obligations.

## 7. Guard Your Health

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