

5 Rules to Starting Your Post-Graduation Finances Off On the Right Foot!

Find a Financial Institution that works for you! You are an adult now, so it's time for you to make the banking decisions that are important to you. Find the institution that fits your needs—if you like having a lot of ATMs available, think about a credit union that is part of the Credit Union Co-Op network, or if being able to do everything on an app is important to you, find the financial institution that offers that. Whatever it is, it's your decision because personal finance is exactly that... personal!

Define your goals. Once you have your career goals, your life goals, and your financial goals defined, you can create benchmarks to measure your success. As funny as it sounds, all your goals tie back to your personal finances, so having your goals in order will only benefit you in the long run!

Get serious about your post-grad budget! Although you have just spent years studying and testing to earn that degree, it is not time to "treat yourself". As a new grad, you may be looking at student loan repayments or needing to buy an entire professional wardrobe for that new job you just accepted. Delay upgrading the apartment and buying a new car until you have a grasp on the new road of adulthood.

Eliminate debt! As a new graduate entering the workforce, your priority should be to pay off your debt so you can build the life you've always wanted. Most of us enter the workforce post-graduation at an entry-level position in a company. This might mean you aren't earning the income you need to cover expenses and need to get a second job. Just remember, financial freedom is ahead of you if you keep your goals in mind!

Learn from your mistakes! We all make mistakes with our finances—we've either purchased something that we didn't need or we've overdrawn our checking account and incurred a fee. Either way, it's money that we no longer have to serve us and we regret it. Part of being an adult is learning from our past choices and not repeating the same actions over and over. Your goals and your budget will help to limit these mistakes!

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