



FINANCIAL



LITERACY

for students!



BUDGETING

Why should I have a budget?

A budget allows you to tell your money where it is going, versus your money telling you where it is going. Creating a budget regardless of how much you make, can allow you to

make decisions based on the money you are taking in. Having a budget in place every month or week, can allow you to manage your money and spending habits.

EXAMPLE BUDGET

INCOME

Take home pay _____
Month _____

EXPENSES

Bill # 1 _____
Bill # 2 _____
Bill # 3 _____

SAVINGS

Total amount left over _____
Savings _____

OTHER

Misc./other _____
Self care _____

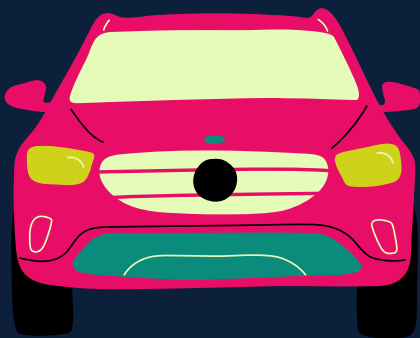
SAVING

Why should I save?



Saving allows you to store money away for a rainy day, a specific goal or anything! By saving you set yourself up for financial freedom. When you save funds you are creating a cushion in your budget that allows you to not be dependent on your next paycheck.

Truth is, none of us know when we may need a few extra bucks in our pocket or when an emergency with our car or phone may come up. So you ask again why save.... Because you just never know what emergency can arise between today and tomorrow.



Car Trouble

New Laptop



Health Costs



Big-Ticket-Items



Rainy Day

CREDIT CARDS

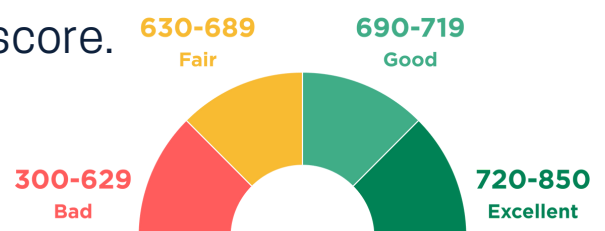
A credit card is borrowed funds or a cash advancement. But beware, credit cards come with interest rates that are based on your credit score. Furthermore, most likely if you have a good credit score (690-719) your interest rate for your credit card will not be as high, meaning you will pay a lower amount on borrowed funds than someone with a lower credit score.

Credit cards should only be used for emergencies, to avoid drowning debt. For example, credit cards can be a cushion until payday, or maybe for that car repair you need. Treat credit cards like borrowed money instead of thinking it's your money. This will help you avoid getting swipe happy.



CREDIT SCORES

A credit score is a number that rates your credit risk. It can help creditors determine whether to give you credit, decide the terms they offer, or the interest rate you pay. It is based off of your payment history and outstanding balances. Paying loans on time and staying well below your credit limit can help you get and maintain a strong credit score.



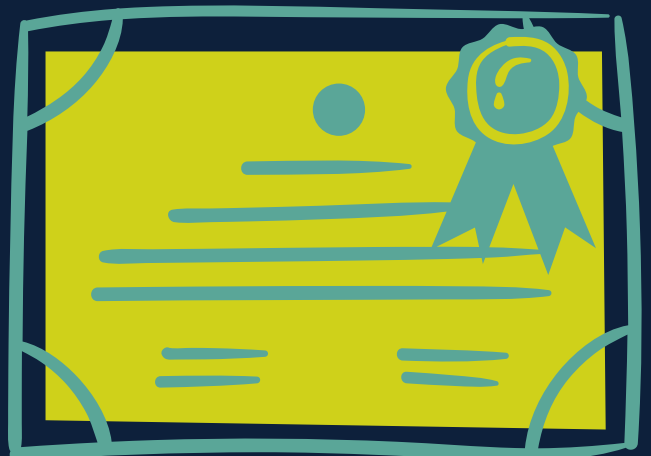
SUBSIDIZED & UNSUBSIDIZED LOANS

What's the difference?



You may have a loan or may be taking one out if you are headed to college. Here are some things you need to know about loans. Any loan you take out you have to pay it back. **Subsidized loans are loans that do not gain interest while attending school in college.**

However, Unsubsidized loans are the opposite and they are **gaining interest while in school.** Be sure to reach out to your financial aid department at your university to see which option is best for your financial situation.



SETTING FINANCIAL GOALS



Want a car? Want the latest phone? Want to attend college debt free? No matter what your goal is, you can achieve it! Maybe the first step is to SAVE! By creating a goal this will ignite your motivation to save!

Check out this savings resource chart to keep you motivated to save and reach your financial goal. It won't be easy but you can do it! Stay motivated with this chart, put it somewhere you can see everyday! To stay motivated reward yourself when you reach the halfway mark to your goal and when you reach your final goal! (ex. Small coffee treat, favorite fast food lunch, etc.) Remember the small steps matter too!



EXAMPLE GOAL

My financial goal is to _____!

When I feel unmotivated I will

_____ to stay on track!

FINANCIAL GOAL TRACKER

Write your goals and draw more boxes if needed! Write your goal numbers on the line and shade it in, when you reach the small step goal to get to the big goal.

MORE RESOURCES

Check out these FREE financial resources that you can find, located here in the city!



My Financial goal is to
-----!

Amount of money needed

When I feel unmotivated I will
----- to stay on track!

YOU DID IT! \$ _____

So close! \$ _____

You're almost there! \$ _____

It's gonna be worth it! \$ _____

Hang in there \$ _____

You're getting there \$ _____

Keep going! \$ _____

You got this! \$ _____

Let's get this started! \$ _____



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