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 **Top Money Tips for Recent Grads**

 *Do these things to avoid debt and be financially well.*

*Boise, Idaho* (June 8, 2021) — Congratulations to all the awesome students who’ve just graduated from high school or college. Whew! You’ve made it through 12 or more years of school, mastering music and acing Algebra II. But as you toss your cap into the bright blue sky, remember what you learned in financial education classes offered by Idaho credit unions. Now it’s time to apply those lessons and set yourself up for financial success.

**Top 5 Tips for High School Grads for the Road Ahead**

1. Start managing your money by opening a checking account and getting a debit card. If you don’t already have a savings account, start one and put a little away each month.
2. A great way to start building credit is by getting a low spending limit or secure credit card from a credit union. Charge only small amounts and pay the balance every month. Making regular, on-time payments does wonders for your credit score.
3. Make a budget. It’s not necessarily the most fun you’ll ever have, but if you know what expenses you have each month and how much money is coming in, you can pay your bills, save a little, and even buy something cool once in a while.
4. Watch out for the small stuff. Those $5 salted caramel cold brews that help you study all night long add up, especially if you’re buying them several times a week.
5. Read the fine print. As a graduate, you’ll get all sorts of money offers. If they sound too good to be true, walk away. Your credit union looks out for your best interests, so if you have questions, pick up your cellphone and call to speak with an expert before you sign on the dotted line.

**Top 6 Tips for College Grads for the Road Ahead**

1. Know what you owe. Set up your student loan repayment plan, stat! You can check the balance on your student loans at [studentaid.gov.](https://studentaid.gov/) Understand the interest rates and payment amounts and plan those expenses into your monthly budget.
2. Build your credit! If you haven’t started building credit yet apply for a basic credit card or secure credit card at your credit union. Use only about 30% of your limit, and pay the balance on time, every month. As time goes on, your limit will increase and your credit score will soar, which comes in handy if you apply for a loan or a lower interest credit card.
3. Budget. You’ve got the degree; now it’s time to start achieving your financial dreams. Think about what you want to achieve in the next few months, next year, and next five years. Whether you plan to pay off student loans, save for your first home, start your own business, or all of that, review your budget monthly. It’ll be so satisfying to see your dreams coming true. If you’re not sure where to begin, ask your credit union for which free online budgeting tools they recommend.
4. Save. Sure, you’re just starting your career, but if you start saving for retirement now, you won’t regret it. If your employer offers a 401(k), do it! You can take your account with you when you change jobs down the road.
5. Be credit card conscious. Pay down any debt you have. If you find you can’t make a payment, reach out to the creditor and ask for a payment deferral. Once you have a great payment history, you can likely get a lower-interest credit card.
6. Brush up on your money know-how. Talk with your credit union’s financial counseling experts to learn more about loans, mortgages, and investment options. If your credit union offers free financial education resources, take advantage of them.

Wherever the road takes you, your credit union is here for you.

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The [Northwest Credit Union Association](http://www.nwcua.org/) is the trade association representing more than 175 not-for-profit, cooperative credit unions in Idaho, Oregon, and Washington, and their 8.1 million consumer members. As not-for-profit cooperatives, credit unions look out for their members’ financial well-being. Everyone should open their eyes to a credit union. For more information, please visit: <https://yourmoneyfurther.com>