

















You should always know how much money you are earning. That's the maximum you should spend.

- Have a Budget and follow it
- Be careful about working too much. Your top priority is success in your education.
- If you are spending more than you earn, you need a plan to come back into balance.





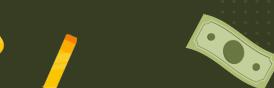






EXPECT EMERGENCIES

Car accidents, travel opportunities and family crisis will happen. Be prepared.





















- \$50 investment
- 40 Years
- 4% Interest



- \$50 investment
- 20 Years
- 4% Interest

Add \$5/month and the amount becomes \$8,102









Compound interest calculator at https://www.investor.gov/financial-tools-calculators/calculators/compound-interest-calculator



PREPARE FOR TAX SEASON









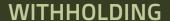




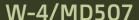


DEPENDENT

Your income or taxable scholarships go on YOUR tax return, not your parents



Try to match what you'll owe. If too much, file for refund.



Use this form to change your withholding. Consider "Exempt"

FORMS

W-2 for all jobs, 1098-T for tuition/scholarships, 1099 for fellowships



















DESCRIPTION



CFPB

Student Banking guide



BankOn

Accounts that are safe, low cost and functional



FDIC GetBanked

FDIC resources on bank accounts



















Not all debt is bad. Student loans and mortgages are considered "good debt" because they lead to higher earnings or larger asset value.

- Credit Cards carry high interest rates
- Payday or Car loans have very high costs
- Pay off "bad debt" first when you have extra money









THINK BEFORE YOU SPEND











NEEDS

Housing
Food
Health Care
Other, based on your life



WANTS

Travel Trendy Attire Latest Gadget Entertainm<u>ent</u>













FREE RESOURCES

Google it. But be mindful that the site you are viewing is reputable.

Options: UMBC Financial Smarts, CFPB, DOT, Nerdwallet, FDIC, your bank, etc.





FULL TIME JOB HINTS













MAX 401K

Matching programs increase your compensation



Ask for a higher salary when you are offered a job

BENEFITS

Consider the fringe benefits as part of your compensation



















PAY ATTENTION



Don't go on autopilot

- Check all transactions at least monthly
- Watch for monthly expenses you didn't request (amazon prime?)
- Check your pay stubs regularly
- Mindful spending









THANK YOU









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Resources











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ICON PACK



ALTERNATIVE RESOURCES



RESOURCES

PHOTOS

- Covid-19 global economic crisis
- Stacked golden coins with banknotes

VECTORS

- Money pattern
- Indian rupee coins falling background
- Geometric models background in flat design

ICONS

Icon Pack: Money Filled



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