

MONEY TIPS

To help young adults build wealth.



Did you know the average college debt for the graduating class of 2016 was \$37,000?* Are you prepared to manage debt and build wealth at the same time? Do you know the secret to keeping car-buying costs as low as possible? What about how to prepare for unexpected expenses?

Get Answers @ RCBbank.com/GetFit

5 Tips for Financial Success

- 1. Comparison shop for everything.** Student loans, college text books, rental properties, auto insurance, clothes - make it a habit to compare prices and look for the best deals. A little effort on your part can save you thousands of dollars.
- 2. Learn to budget.** Money flows out faster than it flows in. Building wealth is not about how much money you have, it's about how you manage the money you have. Learn to live below your means. It's the only way to build wealth.
- 3. Watch your credit score.** Your credit score is a history report on how well you manage your money. Pay bills on time and use credit cards carefully. The alternative is long-term debt and financial hardship.
- 4. Needs and wants are not the same thing.** There is never enough money to buy everything you want. Choose wisely. Today's choices will affect your future financial well-being. Is instant gratification more important than a comfortable lifestyle?
- 5. Learn the secret to saving.** The easiest way to build wealth is to set up automatic savings. Have a portion of your wages automatically go into a savings and/or retirement account through payroll direct deposit. Invest in yourself.