



Adulting 101



Today's Agenda:



**Building
Credit History**



**Full-Time
Jobs**



**Living on
Your Own**



**Tips for
Financial Success**



Building Credit History



Building Credit History

Credit is:

- an agreement wherein someone receives goods or services *now* with the understanding they will pay the creditor back *later*.



Building Credit History

Credit History is:

- a record of how you have managed various forms of credit that have been extended to you.



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Building Credit History

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- a record of how you have managed various forms of credit that have been extended to you.
- compiled and shared on your **credit report**
- used to calculate your **credit score**
- a determining factor in things like:
 - whether or not new credit will be extended to you, and the terms if so
 - being offered – or keeping – some jobs
 - being able to get a rental or buy a house
 - a variety of other situations



Building Credit History

How to Start Building Credit History:

- Secured credit cards



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- Credit building loan



Building Credit History

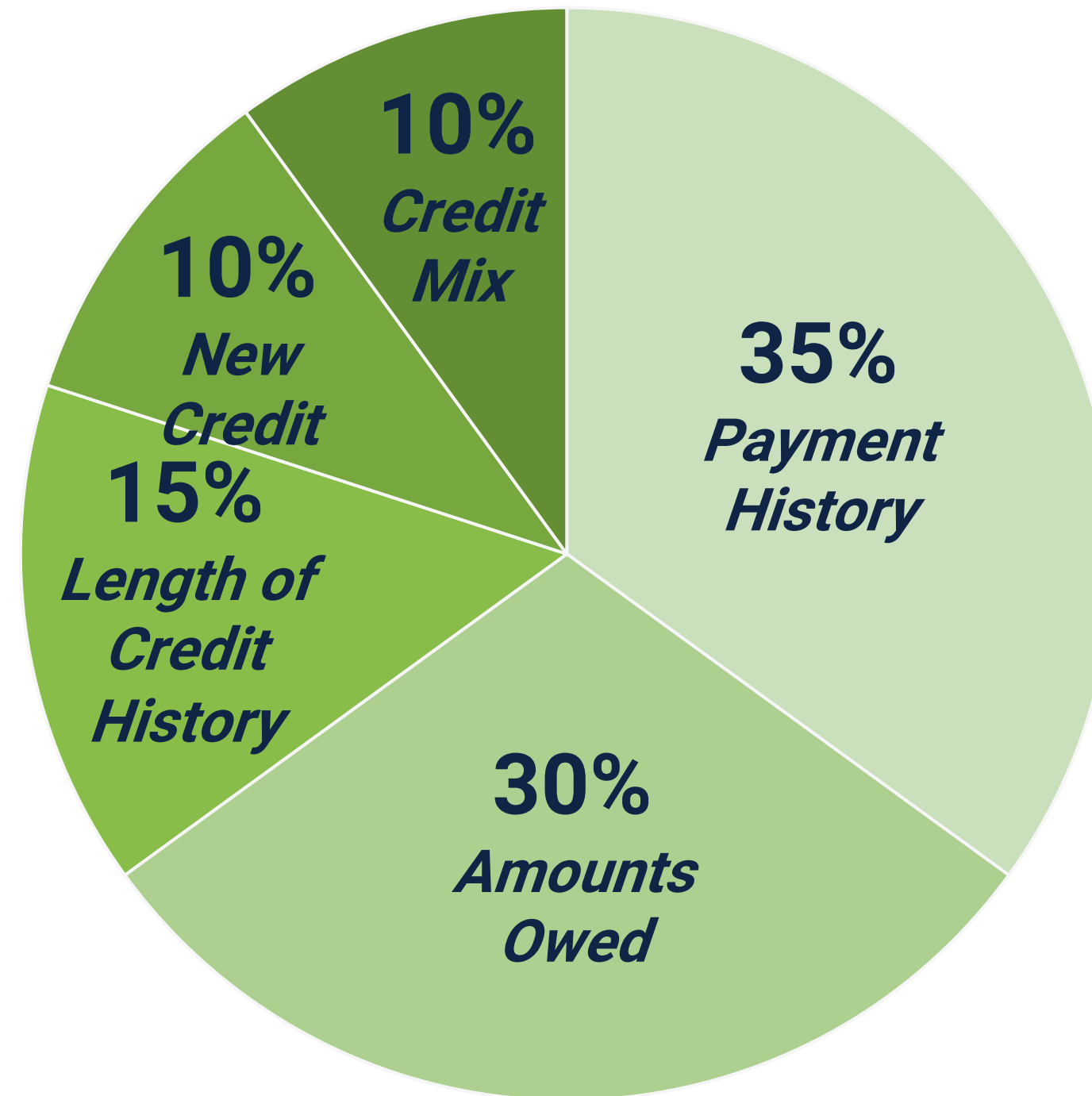
How to Start Building Credit History:

- Secured credit cards
- Credit building loan
- Become an authorized user – with caution!



Building Credit History

Credit Score Factors:



Building Credit History

Building *Positive* Credit History:

- Make every payment on time every month



Building Credit History

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- Keep credit card balances low



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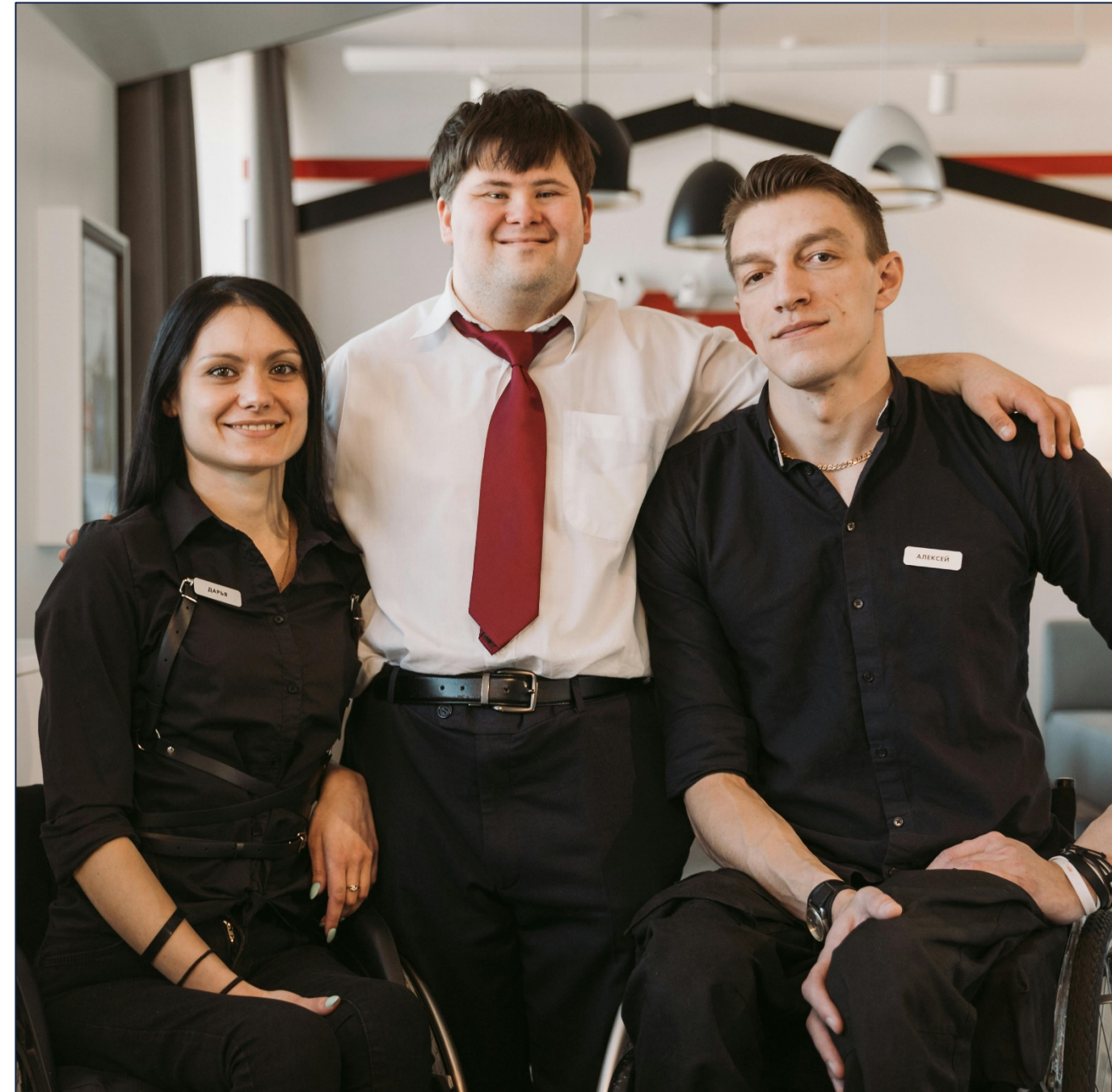
Full-Time Jobs



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Things to Know:

- **Gross Pay:**
 - Salary amount
 - Hourly rate x Hours worked



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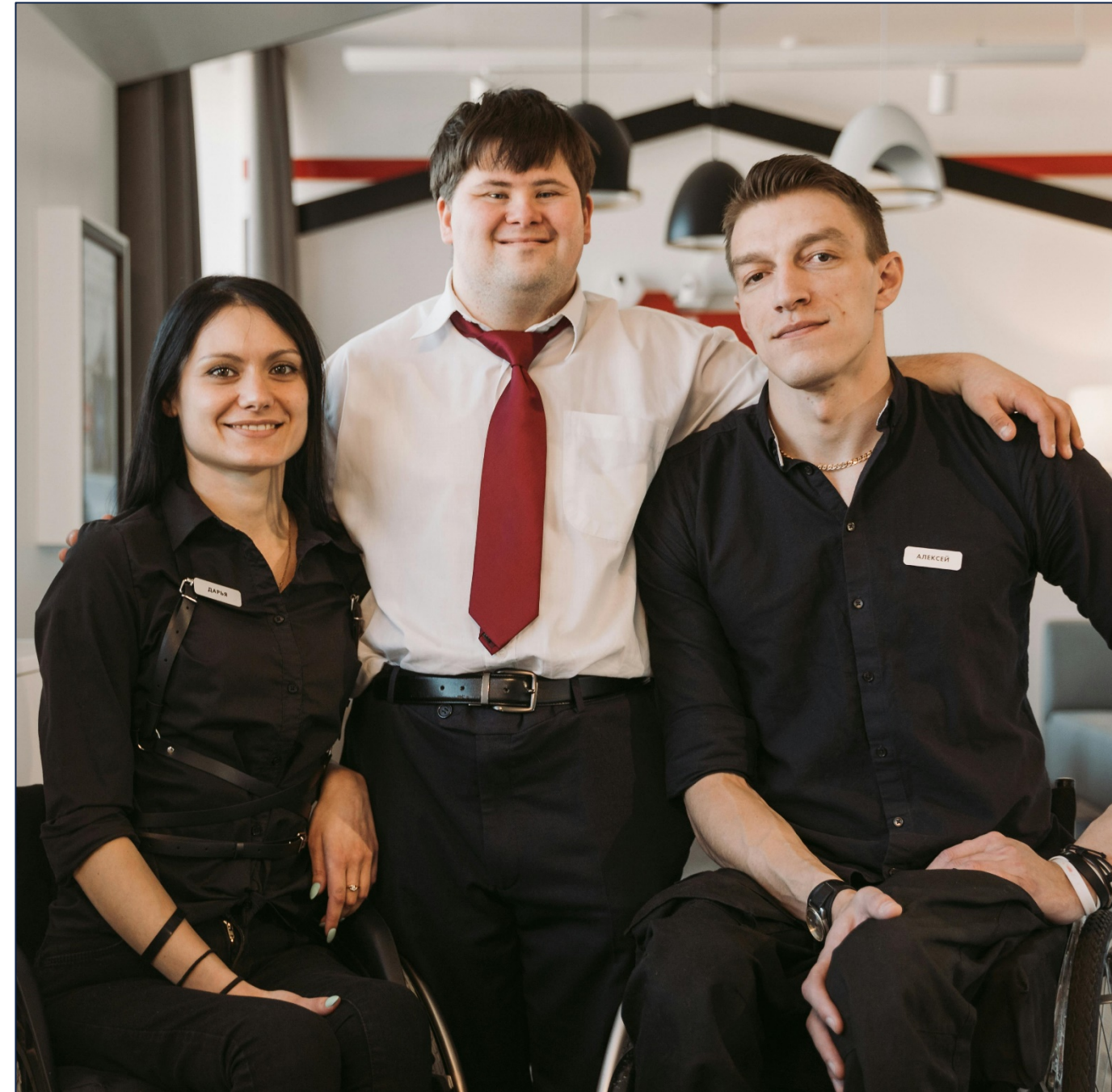
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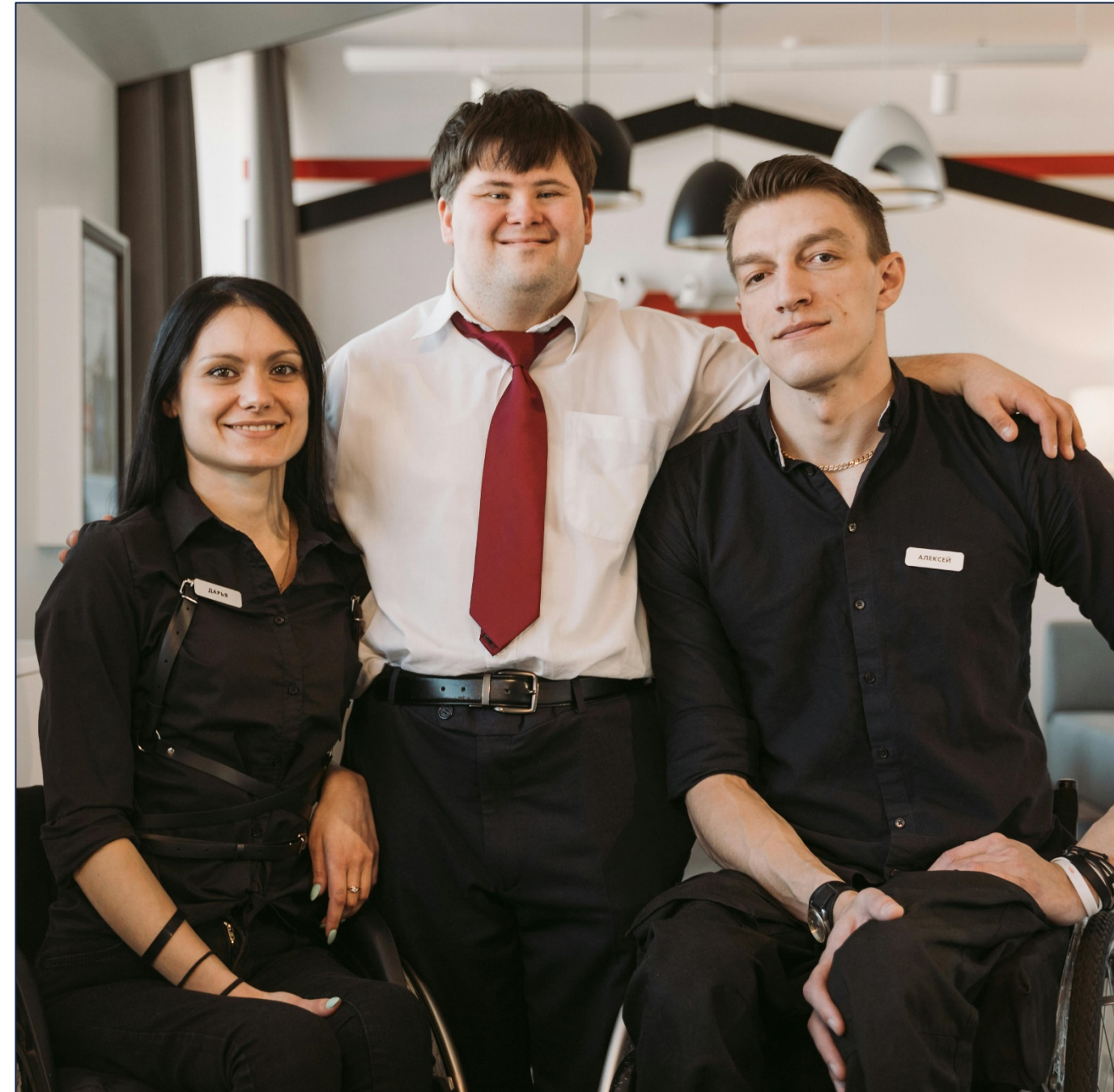
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 - Local, state, and federal taxes
 - Social Security and Medicare
 - Optional benefits



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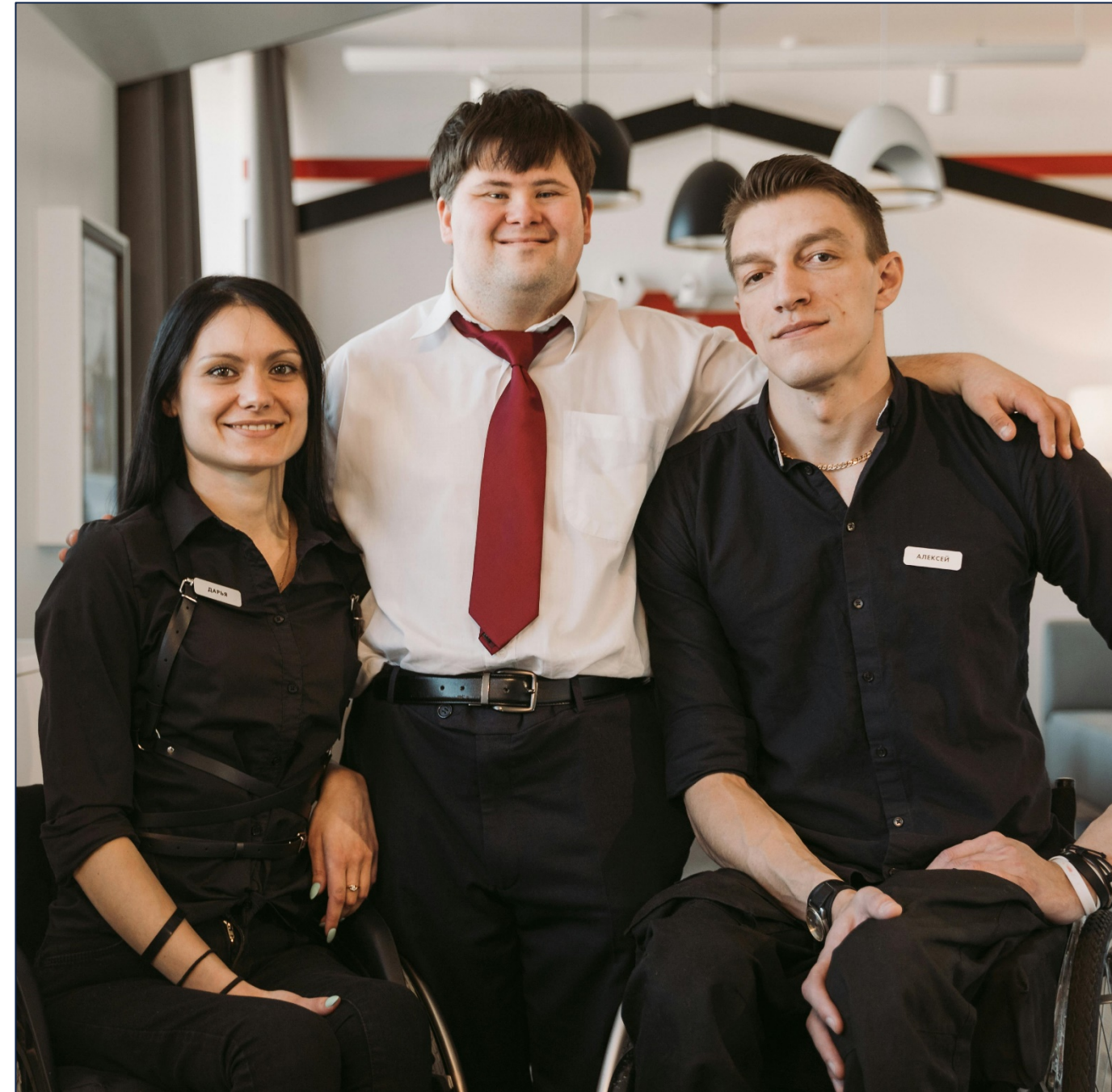
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 - Social Security and Medicare
 - Optional benefits
 - Health, dental, & vision insurance
 - Flexible Spending & Health Savings Accounts
 - Disability & life insurances
 - Retirement plans



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- Hold off on making financial commitments until you know exactly what your net pay will be.



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- **Net Pay:**
 - “Take Home” amount
 - Gross Pay minus deductions
- Hold off on making financial commitments until you know exactly what your net pay will be.
- If you are paid hourly and your hours might fluctuate, base financial decisions on the amount of pay you can guarantee you’ll take home.



Living on Your Own



Living on Your Own

Preparing to Move Out on Your Own:

- Determine a realistic timeline



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- Review your credit report



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- Review your credit report
- Make a list of items you'll need to purchase
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- Determine your anticipated rent payment and start putting that into savings monthly
- Build up your savings account



Living on Your Own

What to do if Something Changes:

- Treat rent as your top financial priority



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What to do if Something Changes:

- Treat rent as your top financial priority
- Communicate with your landlord to determine any options you may have
- Lean on savings and other assets
- Explore community resources that may be able to offer assistance



Tips for Financial Success



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Take Ownership of your Financial Future:

- Create a budget – and use it!



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- Treat savings as a top financial priority
- Start thinking long-term as soon as possible
- Know who to trust to learn more about financial topics
- If you're ever struggling, reach out for help!



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