

TOP 10 WAYS TO GET THE MOST FROM YOUR MONEY

- 1 Live within a budget.** Jot down amounts you plan to spend for the week—on food, movies, CDs, etc. Keeping track will help you keep control of your money. Also, budget a set amount for savings.
- 2 Make your money work for you.** When it comes to savings, look into accounts that can earn higher interest such as certificates of deposit (CDs) and money market accounts. Remember, your money can only earn interest if it remains untouched.
- 3 Think twice before buying on impulse.** Decide first whether you can buy an item and still meet monthly expenses, or whether you should save for it or do without it entirely.
- 4 Plan for credit purchases.** Buying on credit can be helpful—especially for a big-ticket item such as a TV. But beware: Finance charges can add up if you don't pay your bill on time and in full.
- 5 Record all financial transactions.** Stay on top of finances by keeping a record of every check, ATM withdrawal, debit card purchase and deposit.
- 6 Become fluent in reading statements.** Always review how you spent your money by carefully reading your monthly checking, savings, and credit card statements.
- 7 Deposit directly.** Got a regular part-time job? Consider depositing your paycheck directly into your savings or checking account. That may prevent you from cashing your check and going on a shopping spree.
- 8 Use ATM and debit cards wisely.** Record your withdrawals and review how they change your balance.
- 9 Cut back to save.** If you eliminate some little expenses, you may save money. Can you cut back to two sodas a day instead of three? Giving up a 75-cent can five days a week saves you almost \$200 per year!
- 10 Look for bargains.** Make purchases with an eye for discounts, coupons, and sales. Stores often offer good deals to young people with a student ID.