

Financial Management for Young Adults: Getting Your Start
Length: 28 minutes, © Undated, ProBalance, Inc.
Audience: 7th to 12th grades, College

Financial Management for Young Adults: Getting Your Start gives examples of how immediately starting a financial plan for young adults can add to their personal wealth in later years. Also, the differences between savings, budgeting, and investing are discussed in addition to how to get started with a plan today.

Financial Management for Young Adults: Getting Your Start

- I. Benefits of Starting a Financial Plan Today
 - A. Interest rates
 - B. Compounding
 - C. Rule of 72

- II. Importance of Understanding Debt
 - A. Credit card statistics
 - B. Difference between debit and credit cards
 - C. Good reasons to borrow money
 1. Education
 2. Buying a home

- III. Differences between savings, budgeting, and investing
 - A. Savings
 - B. Budgets
 - C. Investments

- IV. Dangers of Spending Habits and Financial Self-Defense
 - A. Habits
 - B. Financial self-defense

- V. How to Get Started Today
 - A. Budget
 - B. Set goals
 - C. Universal tips
 1. Save for the future
 2. Get professional help
 3. Be comfortable with the expert you use
 4. Ask adults you trust for advice
 5. Avoid “backyard BBQ” advice