

Financial Resources

JobLink is committed to long term financial wellness. We are proud and excited for you to complete our JobLink program! Your graduation check will provide you a strong foundation to financial wellness.

Below are resources for you to explore and learn ways to build your wealth and increase financial wellness.

FINANCIAL RESOURCES

MONEY WELLNESS CHECK UP

To build a strong foundation for your finances, you need to know where you are starting from. Take a moment to check up on your finances, learn about your net worth, debts and your spending personality.

- Complete a Money wellness check up [here](#).
- Calculate your Net Worth to know your starting line [here](#).
- Know your Debt-to-income ratio to see how much of your income goes towards paying debt [here](#).
- Learn about your spending personality to build awareness [here](#).

CHECK YOUR CREDIT REPORT & SCORES

Using credit wisely begins by understanding the credit system. Lenders extend credit to individuals they judge to be trustworthy - they do this by checking your credit report and reviewing your credit scores. Take time to learn yours today!

- Visit www.annualcreditreport.com to check your credit report for free.
- View your FICO credit score in your Bank's app (i.e. becu.org, bankofamerica.com, etc.) for free.
- Or view your VantageScore credit score at www.CreditKarma.com

CREATING A SPENDING PLAN & BUDGET

A spending plan or budget is based on the money you take home and the expenses you have each month. It's about taking control of your money and putting it towards the things that matter to you. Use the links below to create your spending plan.

- Learn how to choose the right budget system [here](#).
- For other budgeting tools refer to the links below:

- [Cash Flow Tracker for the Month](#)
- [Bill Calendar](#)
- [Spending Tracker by weeks](#)
- For a digital excel sheet use this [link](#) to create your budget

OVERCOMING DEBT

A debt is money you owe. For things like credit cards, payday loans, student loans, and mortgages, the total amount you borrowed is your debt. Use the links below to help you overcome debt.

- Use the snowball technique to pay off debt [here](#).
- Deal with debt collectors calls [here](#).
- Learn about bankruptcy basics [here](#).
- Find additional support with financial credit counseling [here](#).

ESTABLISH A SAVINGS PLAN

Having savings is important for larger goals, paying off debt, saving for future retirements and attending to emergencies. In fact, 4 out of 10 people today cannot afford a \$500 emergency. Start creating savings with simple steps below.

1. In a separate account, have enough to cover for minimum credit card payments to keep accounts up to date
2. Then, continue to save up to amount enough to cover car insurance deductibles for car problems
3. As you continue to build, save \$1000 as a starter emergency fund
4. Save enough to cover 1 months rent, utilities, and food costs
5. As you work your way up consider saving up to 3-6 months of living expenses - rent, utilities and food costs. Having this much can help with unexpected changes or sudden job loss.

OPENING A BANK ACCOUNT

- Gather your items to open an account. You will need to provide information so the bank or credit union can verify your name, date of birth, and address. [Refer to this guide](#) for a checklist of acceptable items.
- Decide between opening an account at a bank or credit union. Banks vs. credit unions may have different fees. [Review this sheet](#) to compare institutions in your area.



BUYING A HOME RESOURCES

[Use this guide](#) to help you visualize your journey towards owning a home. Everyone's process is different and could take a short time or long time. Having a plan will help you achieve your goals, even if you don't end up following it exactly.

For extra support, refer to [HomeSight](#) for homeownership education and financial counseling.

ADDITIONAL FINANCIAL RESOURCES

- Everyoneiswelcome.org
- Consumerfinance.gov