

FUTURE-READY FINANCE TIPS



In the U.S., financial literacy is hovering at around just 50%, and parents are the primary influence on a child's future financial well-being. Make financial wellness a family affair—Good money management habits are best formed early.

SPLIT DIRECT DEPOSIT on payday and/or save at higher rates than those who do not. Employees who use split deposit save up to \$90 more per month than those who use other methods.



Those who use **DIRECT DEPOSIT** and/or **SPLIT DEPOSIT** on payday tend to save at higher rates than those who do not. Employees who use split deposit save up to \$90 more per month than those who use other methods. Check out your employer's employee assistance program (**EAP**) for more resources, including mental health care if you are struggling due to financial stress. They may even offer financial education or hardship assistance programs for eligible employees.

AI

Free artificial intelligence (AI) programs can quickly offer personalized financial guidance tailored to your concerns. As always, AI can be a valuable tool, but it can't replace human judgment.



Be aware of hidden "junk fees." These are charges for overdrafts, bounced checks and late credit card payments—all fees that can put you further in debt. In 2024, the median transaction amount that led to an overdraft was just \$24.

MAKE A GAME PLAN!

Even the best teams can't win without a good strategy. Create a monthly budget to help you stay on track of your saving and spending goals.

DID YOU KNOW?

Negotiating loan terms, such as interest rates, fees or repayment plans, can save you hundreds of dollars over the life of your loan.

RULE OF THUMB:

Life Change = Review Your Budget
Life events often change your wants, needs and goals—including financial goals.

Take interest in interest. Pay attention to the interest rates on your loans and maximize savings by paying down your highest interest debt while making minimum payments on lower interest debts.



If you can, avoid payday loans. While you may need quick cash to make ends meet, these loans come with high interest rates (ranging from 200% to 600%) and put you at risk of falling into substantial debt.

Investing in financial wellness is also an investment in your overall health—Eight out of ten people in the U.S. are stressed because of money concerns.

LET'S FACE IT—Finances are not always consistent. If you are experiencing financial strain, do not feel you have to drop all of your long-term savings goals. You may be able to continue your contributions at smaller amounts for the time being.

