

New Grad's Guide to PERSONAL FINANCE

Graduating from college can be an exciting and stressful time. Suddenly you need to find a job, repay loans and make solid financial decisions. Fortunately, you don't need to be unprepared.

BUDGETING BASICS

To keep your spending under control, start with a budget. If you have no idea how to create a budget, here's a look at how you may want to allocate your funds. Remember that these numbers are different for everyone, and you'll want to examine your own monthly spending to see what areas you should focus on.



Being financially responsible consists of more than simply organizing your spending habits. It means that you have a strong hold on your financial accounts. Here's what you need to know:



Most people have three different financial accounts: your checking account, a savings account and credit cards.

Checking Account

Often employers will direct deposit your paycheck in this account. Your checking account is for short-term expenses that are paid daily to monthly. The account will pay things like your car or student loans, your rent, etc.

Credit cards

Credit cards are optional but they do help you build a good credit history. Credit cards are for expenses like food, gas, etc. If you use a credit card, use one that offers rewards or features you will be able to take advantage of.

Savings Account

A savings account is for longer-term expenses. It also serves as a holding area until you decide when to put it, such as in retirement, saving for a vacation, or an emergency fund. Savings accounts accrue a small of interest.

LONG-TERM BUDGET GOALS

After graduation, it's important to set long-term financial goals for yourself. How you handle money over the next few years is vital. Here are some suggestions that can be beneficial in the long-run.

<h4>Find a career path</h4> <p>You want more than a job that pays bills. By the time you are 30, you want to have a career.</p>	<h4>Build an emergency fund</h4> <p>Be prepared for the unexpected. Save money for at least 3 months worth of expenses.</p>	<h4>Plan to repay your debt</h4> <p>Debt doesn't just go away. Make a plan to repay loans and credit cards by the time you are 30.</p>	<h4>Start a retirement account</h4> <p>It's good to plan for long-term goals early. Putting even a small amount away each month adds up.</p>
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BEST CITIES FOR COLLEGE GRADS

As graduates prepare to enter the workforce, finding a job in the right city is crucial. Here are the top 10 cities Kiplinger recommends for new grads:



BEST TOOLS FOR PERSONAL FINANCE

There are many websites to help you track your spending and investment. Some even offer advice and help you plan. Here are a few:

Category	Tool Name	Description
Sites	Mint	Allows you to budget as well as connect and view all of your financial accounts. (Web, Android, iPhone)
	PayPal	Pay for many things online securely. (Web, iPhone, Android, Blackberry)
	Simplifi	Helps you reach financial goals like saving for retirement or repaying debt.
	Credit Karma	Offers a free score and advice on how to improve it.
	Portfolio Planner	Analyzes your expected returns, losses; also lets you reallocate your portfolio.
Apps	Wallet	Tracks income and expenses. (iPhone)
	TEO	iExpenseOnline gives guidance on improving habits. (iPhone, web)
	Tribbox	Let's you calculate and file taxes electronically. (Android, iPhone)
	EESA	Easy Envelope Budget Aid produces budgeting reports. (Android)
	Debt Dog	Calculates the true cost of purchases on credit. (iPhone)