



IN HIGH SCHOOL:

SET UP A CHECKING ACCOUNT

- Choose an account with no minimum balance requirements and no monthly service fee
- Look for free debit card and affordable check options
- Look for accounts with no monthly maintenance or low balance fees
- Understand what overdraft protection is and how to manage your finances in a way that avoids costly banking fees
- Check your balance regularly with digital account access. Look for accounts with a highly rated and secure mobile banking app with attractive features such as remote deposit and account alerts to help you manage your account digitally
- Find an account with easy money transfer options, so you'll have the ability to make money transfers between parent and student
- Choose an account that has access to a nationwide ATM network and free ATM transactions
- Look for fraud protections, such as real-time fraud detection services, liability protections, suspicious activity alerts and account controls
- Find an account that provides 24/7 customer/member support

LOOK FOR A MOBILE BANKING APP WITH THE RIGHT FEATURES

- Check the app store to see ratings. You can check out CommunityAmerica's [here](#)
- Ability to deposit a check anywhere, anytime by snapping a picture
- Ability to pay bills and send money using your favorite digital wallet app (Venmo, ApplyPay, etc.)
- Apple Face or Finger Print ID, or Android Finger Print Authentication - more secure and no password necessary
- Set up automated alerts so you don't get into trouble



The top seven features are:

- Low Balance Alerts:** Get a heads up when your balance drops to a predetermined amount you set, could be \$20 or \$100 – you decide
- Account Balance:** A weekly balance alert can help you keep track of account activity
- Large Deposit:** An alert that you’ve received a large deposit (e.g. direct deposit) can remind you that you have funds available to pay bills that are due
- Purchase Limits:** Set purchase limits to help manage your money wisely
- Big Purchase Alert:** Get notified when a big dollar amount is coming out of the account - especially helpful if you have a joint account
- Password or Profile Change Alert:** Lets you know if somebody has tried to change your password or your profile
- Loan Payment Reminders:** Set alerts to ensure loans and other outstanding bills are paid on time

START SAVING

- Grow your ability to save with an account that earns a competitive interest rate
- CommunityAmerica offers a great option, you can learn more about it [here](#)
- Look for accounts with no monthly maintenance fee or minimum balance requirements
- Look for accounts that allow you to move your money between accounts with ease
- Set up direct deposit if you are employed to automatically deposit a small amount, even \$5-\$10, into your savings account – it will add up over time
- Set up an emergency savings fund - \$500 is a good start to have on hand to help handle emergencies from a broken phone screen to a deductible for a car issue
- Set savings goals for both the short and long term, then build a budget to start saving toward those goals



Regularly track your progress with digital account access

Saving for college is a big goal, so we recommend speaking with our College and Career Planner Karly Scholl - this is a free service to any CommunityAmerica member. You can make an appointment [here](#)

BEGIN BUDGETING

Create a realistic spending plan by tracking your spending - for one month, write down everything you spend, even small purchases like an energy drink or nail polish

At the end of the month, highlight the items that are wants (fun things like going out with friends) vs. needs (gas, food, etc.)

Next identify your income, including everything from paychecks to birthday money - the key is to set up a realistic plan and not spend more than your income

Ideally, you want to budget for savings, too - even if it is only a small amount, that can add up over time
