

Managing Your Finances:

Living Within Your Means



18-26 year-olds in the US today have a credit card debt average of about **\$2,000**. Though lower than most [other age groups](#), that is still a fairly large amount of money. And with the onset of adulthood, bills, student loans, taxes, and other expenses, it may seem like the looming number will never go down. It's important to get back on track (if you need to), stay on top of your finances, and save your money.

Steps to Take to Start Managing Your Finances

Step 1

Reconcile Your Accounts

Try using apps like [Mint](#), [Acorns](#) (for investing), or [Emma](#) to stay on top of your finances.



Hannah and her dad, Dave, repurposing & painting a chair.

Step 2

Organize Bills & Expenses

Try using an [accordion multi-pocket folder](#).

Clearly label pockets (vehicle payments, utilities, etc.)

This helps keep organized for tax season and keeps all documents within reach.

Step 3

Save Your Money Systematically

Auto deduct a small amount each month into a savings account for emergencies or invest in a [S & P 500 Fund](#). Even \$25 a month adds up over time!

When paying bills, your savings comes FIRST!

[Read this article about living within your means.](#)

Step 4

Be Thrifty and Creative!

Repurpose used items found on Facebook Marketplace, garage sales or flea markets. Use a little elbow grease like Hannah and her Dad did re-painting a dining room set!

Step 5

What You Have Does Not Define Who You Are Materialism can actually lead to higher levels of depression & "lower levels of life satisfaction."

[Read more.](#)



Inspired by Hannah is a nonprofit organization dedicated to empowering young women to develop personally and professionally. Learn more at www.inspiredbyhannah.org