

YOUR FINANCIAL FUTURE ISSUE

Three simple steps to making a budget (aka: saving money for your future)

Does money seem to vanish from your wallet when you're not looking?

Is being broke more rule than exception?

If the words, "make a budget" sound like a foreign language, we're here to help. A budget is a powerful tool. It helps you figure out how to save cash for when you need it most.

So tap your money app or break out a pen and paper... here's how to make your first budget:

1

Write down your income

Do you get an allowance? Have a part-time job? Add up all the money you get in a month—that's your income. Now you just have to figure out the best way to spend it...

2

List your expenses

First, write down your recurring required expenses (smartphone bill, gas), but also list long-term costs, such as college or a new car. For these, calculate the amount you need to save every month and put it aside, ideally in a savings account.

After you add up your expenses, subtract them from your income. This number is your "me money", i.e. what's left for hanging out with your friends, buying a video game, etc.

3

Identify ways to save

If you want more spending cash, or need to buy that new car sooner, assess all of your non-necessary expenses. Can you save by eating out less, or making coffee at home?



Play the long game

Three things to know before investing in the stock market

Investing in the stock market is when you buy a piece of a company (aka, a stock). When the company gains value, you earn money (and vice versa). It can be an easy way to earn over time.



Just make sure you keep some money in a savings account if your investment doesn't pan out.

Here's what you need to know before you get started

It's all about risk vs. reward. The stock market is based on risk vs. reward. Stocks that yield a bigger payout are also riskier because they're less of a sure bet.

Bottom line? Start with more reliable stocks and get comfortable with the process of investing. And remember that, no matter how secure the stock may seem, you may still lose money.

Diversify. While you may be tempted to pick stocks that personally interest you (Facebook, Disney), consider index funds as well.

An index combines stocks from a variety of different-size companies. It's cheaper and less risky than putting all your money in one business.

Practice first. Want a test run before you commit to real money? Try an app that lets you invest virtual dollars, and track your stocks for a year. That way, you'll know what to expect when it's time to spend actual cash.

> Ready to invest? Ask your parents on how to get started, and get professional advice.

Save. Snap. Win.

To celebrate Financial Literacy Month, we're launching our new **Snapchat** contest! Here's how it works:

- Follow us on **Snapchat** (username: elementsmoney)
- We'll post a money-related Story every day.
- When you see a special Reward Snap, take a screenshot. The first person to send it back to us (via chat) wins a gift card!

Follow elementsmoney on Snapchat now! You'll learn... You'll laugh... You'll get paid.

Pro tip // you never know when we'll post the Reward Snap (or how much it'll be worth), so make sure to check our Story daily!

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MONEY GOALS: the best way to save

Money goals are things you want to buy down the road. The bigger the expense, the bigger the goal (and the longer you should save). Check out these examples:

 Short-term	 Medium-term	 Long-term
Video game Bike New clothes	Prom Concert School Trip	College New Car Laptop