

YOUR FAMILY FINANCES

Five Tips To Help You Become More Financially Literate

(NAPSA)—Are you more financially savvy than most? Only 10 percent of Americans graduate high school with instruction in personal finance. That lack of knowledge can carry on into college and adulthood, according to Jump\$tart Coalition. With millions of Americans in debt, the time is now for adults and their children to learn Personal Finance 101.



Learning to manage money may be easier than many Americans realize.

“Many families do not have a budget, can’t balance their checkbooks, do not understand credit card finance charges and live beyond their means,” said Dianne Wilkman, president and CEO of Springboard. “It’s time to learn how to make better financial decisions by following some very basic steps.”

She offers five tips:

- **Self evaluate**—If you are overextended, reevaluate your expenses. Better money management comes from changing bad habits and prioritizing needs from wants.

- **Make it a family affair**—Involve your family in money management issues. Explain salaries, bills and your monthly budget. Encourage your kids to learn by giving them an allowance and showing them how to budget and save their money.

- **Know the fees**—Do proper research on credit card interest rates and bank fees. Read the fine print and show your kids how to select the best credit card and manage it properly.

- **Save**—Start saving early and consistently. If you don’t currently put a percentage of your paycheck in savings, start now.

- **Need more help?**—Credit counselors, such as Springboard Credit.org, a non-profit consumer credit management organization, offer free educational programs on personal finance issues. If you need help, don’t shy away from learning how to best manage your money.

For more information, call 1-800-947-3752 or see www.credit.org.