Budget 2019

Financial Priorities

With a trend toward marrying later in life, most of your 20s are spent with little to no obligation to other people. It's a prime time to lay a financial foundation and develop habits to help you for the rest of your life.

- **Save.** If your employer offers one, contribute to a 401(k).
- **Also Save.** For when you need new tires or it's time to buy a house.
- **Automate the budget.** Focus on automating as much of your financial life as possible – automate your savings, bills and payments. Anything after this is yours.
- **Skip the BMW, but be sure you set aside some fun money.** Enjoy your 20s, but be smart about it. $200 per month in savings in your 20s (compounding and earning interest) will grow to between $40,000 and $50,000 after 10 years and around $250,000 after 40 years.
- **Address your debt.** Stay on top of money you've borrowed to pay for significant expenses – such as school or a car. Know what you owe, and establish a system to pay it down as quickly as possible