**Managing Money for Young Adults with Disabilities**

This resource is for use outside the classroom and may be used with the support of family members and caregivers.

This resource is designed to equip young adults with disabilities with the knowledge and skills to manage money and engage independently and inclusively in the community.

This resource is formatted for easy reading. It includes strategies, activities, links to resources on financial literacy, community connections, and a glossary of financial terms.

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|  | **Definition**  Managing Money is how you handle your finances, from budgeting to investing, saving, and setting goals. |
|  | **Example**  Budgeting is a plan that outlines the money you expect to earn or receive (income) and how you save it or spend it (expenses). |
|  | **Example**  An emergency fund is a cash reserve for unplanned expenses or financial emergencies, such as a medical bill or income loss. |
|  | **Summary**  Managing money involves financial knowledge and decision-making skills. Being informed about budgeting, setting financial goals, and making wise purchasing decisions is essential. |

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|  | **Strategy**  The 50-30-20 rule of budgeting states that you should spend 50 percent of your income on needs, 30 percent on wants, and 20 percent on savings. |
|  | **Example**  I will spend 50 percent of my income on rent, groceries, utilities, and transportation. |
|  | **Example**  I will save 20 percent of my income for emergencies, education, and retirement. |
|  | **Activity**  Create a budget using the 50-30-20 rule. |

**Managing Money Resource Links:**

**YouTube**

How to Make a Budget | Money Instructor 4.11 minutes

<https://www.youtube.com/watch?v=7Sz3G-rnYZA>

Understanding Different Types of Bank Accounts | Beginners Guide | Money Instructor 4.44 minutes

<https://www.youtube.com/watch?v=O4-MtfawzAY&list=PL8ILVzj8ksWau2HfeJtFZHXnpOK-rROxQ>

What is Investing? | Money Instructor 5.19 minutes

<https://www.youtube.com/watch?v=-d0D6SxFKwU>

**Consumer Financial Protection Bureau**

Options for storing your savings

<https://www.fhi360.org/wp-content/uploads/drupal/documents/cfpb_building_block_activities_options-for-storing-savings_handout.pdf>

<https://files.consumerfinance.gov/f/documents/cfpb_building_block_activities_storing-my-savings_worksheet.pdf>

Including giving in your budget

<https://files.consumerfinance.gov/f/documents/cfpb_building_block_activities_including-giving-your-budget_worksheet.pdf>

Your Money, Your Goals Focus on People with Disabilities

<https://files.consumerfinance.gov/f/documents/cfpb_ymyg_focus-on-people-with-disabilities.pdf>

**Federal Deposit Insurance Corporation**

Money Smart

<https://www.fdic.gov/resources/consumers/money-smart/learn-money-smart/index.html>

**National Disability Institute**

Financial Wellness Tools

<https://www.nationaldisabilityinstitute.org/downloads/#financial-toolkit>

**Wells Fargo**

Hands-on Banking Money Skills You Need for Life

<https://handsonbanking.org/>

**Community Connections:**

**The Arc**

Financial Planning Guides

<https://thearc.org/free-financial-planning-resources-confirmation/?utm_source=cc&utm_medium=email&utm_campaign=cfp>

**VCU Financial Success Center**

<https://business.vcu.edu/centers-institutes-and-labs/vcu-financial-success-center/>

**Glossary Financial Terms**:

Consumer Financial Protection Bureau:

<https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/glossary/>