

# FINANCIAL RESPONSIBILITY



When you turn 18, you have more rights and responsibilities **to take care of your money.**



**You have the right to do things like get a credit card or sign a contract,** but you also have the responsibility of **making smart choices.** It's important to talk to your parents and other people you trust about what kind of help you will need.



## Additional Information:

Making good financial decisions can be complicated. It's important to talk with people about how to manage your money. Here are some words you should know:



- **Budget:** A plan for how much money you will earn, spend, and save.
- **Checking Account:** A bank account where you keep money for everyday spending.
- **Debit Card:** A debit card takes money out of your checking account.
- **Savings account:** A bank account where you keep money to save for bigger purchases.
- **Credit Card:** A credit card lets you buy something with borrowed money. **YOU HAVE TO PAY THIS MONEY BACK.**
- **Contract:** A contract is a legal agreement that you must follow.



A way to manage your money is to develop a plan for your spending.

## This is often called a budget.

A budget is a tool that will allow you to manage your own money. It helps you keep track of your expenses, as well as how much money you have to spend.



**Besides budgeting, there are other ways for people to support you to manage your money.** When people turn 18 they often open a checking account at a bank. This can be overwhelming and scary for some people.

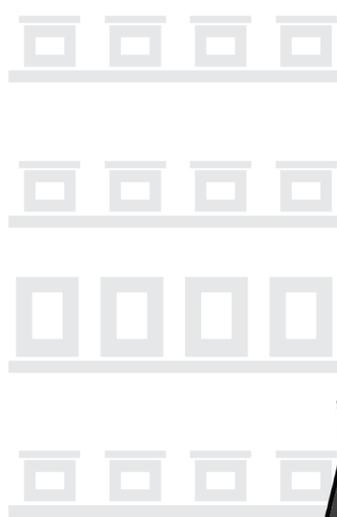
One option is to open a joint checking account. This means that someone will share the account with you and can help you manage your money.

## Why is it important:

"Save up as much money as you can for future plans."

## What advice would you give your younger self?

1. **Know** how to budget
2. **Know** how to save
3. **Know** how much things cost
4. **Control** impulse buying



**When you turn 18 you will be in charge of managing your own money.**

It is important to recognize this as a responsibility, but realize that you are not alone and there are ways that people can support you along the way.

# Finance Terms



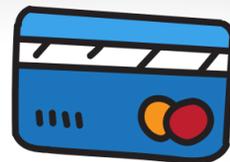
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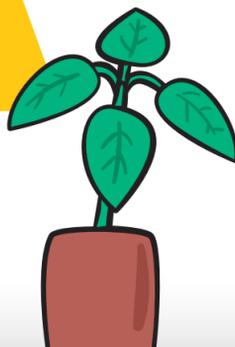
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Finances now that you're becoming an

# ADULT...



Here's how you can get

# READY!

