



Wintersession Adulting 101

Today's Webinar

Reducing Background Noise

We've muted all attendees to help with audio quality.

Using the "Q&A" Feature

Submit questions at any point. Let's test it!

Presentation & Recording

This presentation is being recorded and will be posted on our YouTube channel to re-watch.

Post-Workshop Survey

Take our post-workshop survey and let us know how we did.

Meet Your Hosts



Ty Robinson

Community Engagement
Specialist



Jen Fries

Community Engagement
Manager



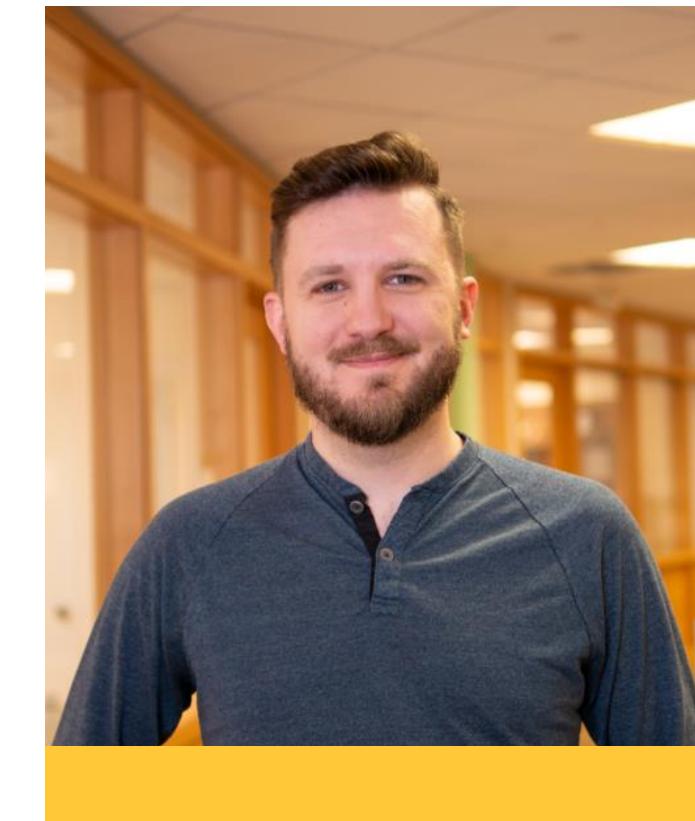
Terrence Bazile

Community Engagement
Specialist

Meet Your Presenters



Sophia Young
Harvard College



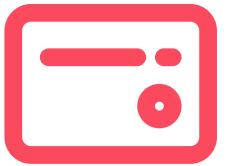
Ty Robinson
Community Engagement
Specialist

Not-For-Profit Banking at Harvard FCU



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Today's Agenda

- Building Credit History
- Full-Time Jobs
- Living on Your Own
- Tips for Financial Success

Building Credit History



**Credit is an agreement
wherein someone receives
goods or services now with
the understanding they will
pay the creditor back later.**

Credit History Is...

- Credit history is a record of how you have managed various forms of credit that have been extended to you.



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- Used to calculate your credit score



Credit History Is...

- Credit history is a record of how you have managed various forms of credit that have been extended to you.
- Compiled and shared on your credit report
- Used to calculate your credit score
- A determining factor in things like:
 - whether or not new credit will be extended to you, and the terms if so
 - being offered – or keeping – some jobs
 - being able to get a rental or buy a house
 - a variety of other situations



How to Start Building Credit History

- Secured credit cards



How to Start Building Credit History

- Secured credit cards
- Credit building loan

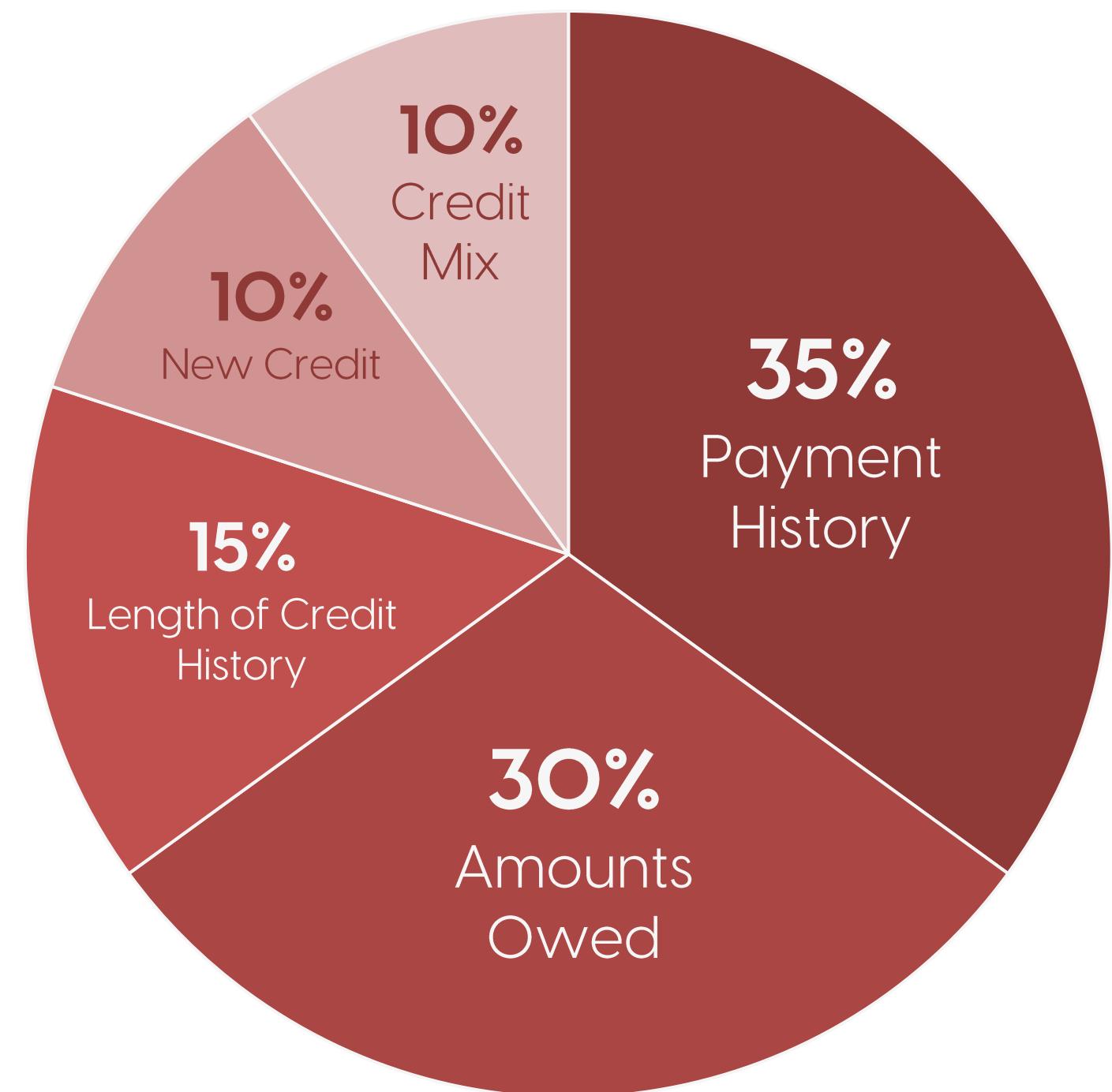


How to Start Building Credit History

- Secured credit cards
- Credit building loan
- Become an authorized user – with caution!



Credit Score Factors



Building Positive Credit History

- Make every payment on time every month

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- Keep credit card balances low

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- Don't ignore bills – even if it's incorrect or you don't think you owe it

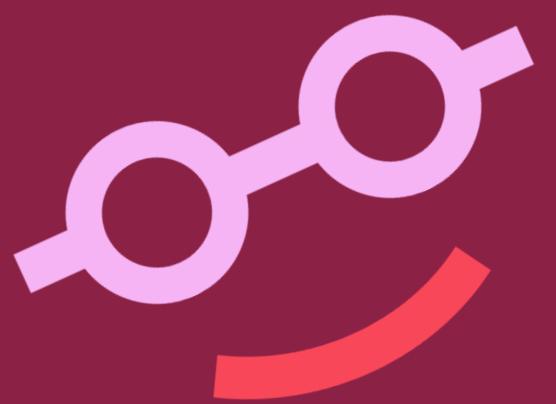
Building Positive Credit History

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- Review your credit report at least once every year at: AnnualCreditReport.com

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Full-Time Jobs



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Things to know:

- **Gross Pay:**
 - Salary amount
 - Hourly rate x Hours worked

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 - Gross Pay minus deductions

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- **Net Pay:**
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 - Gross Pay minus deductions
 - Local, state, and federal taxes
 - Social Security and Medicare
 - Optional benefits

Full-Time Jobs

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- **Net Pay:**
 - "Take Home" amount
 - Gross Pay minus deductions
 - Local, state, and federal taxes
 - Social Security and Medicare
 - Optional benefits
 - Health, dental, & vision insurance
 - Flexible Spending & Health Savings Accounts
 - Disability & life insurances
 - Retirement plans

Full-Time Jobs

Things to know:

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 - Salary amount
 - Hourly rate x Hours worked
- **Net Pay:**
 - “Take Home” amount
 - Gross Pay minus deductions
- Hold off on making financial commitments until you know exactly what your net pay will be.

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Things to know:

- **Gross Pay:**
 - Salary amount
 - Hourly rate x Hours worked
- **Net Pay:**
 - “Take Home” amount
 - Gross Pay minus deductions
- Hold off on making financial commitments until you know exactly what your net pay will be.
- If you are paid hourly and your hours might fluctuate, base financial decisions on the amount of pay you can guarantee you’ll take home.



Living on Your Own

Preparing to Move Out on Your Own:

- Determine a realistic timeline



Preparing to Move Out on Your Own:

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- Review your credit report



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Preparing to Move Out on Your Own:

- Determine a realistic timeline
- Review your credit report
- Make a list of items you'll need to purchase
- Do some research
- Determine your anticipated rent payment and start putting that into savings monthly
- Build up your savings account



What to do if Something Changes:

- Treat rent as your top financial priority



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What to do if Something Changes:

- Treat rent as your top financial priority
- Communicate with your landlord to determine any options you may have
- Lean on savings and other assets
- Explore community resources that may be able to offer assistance



Tips for Financial Success





Take Ownership of Your Financial Future

- Create a budget – and use it!



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Take Ownership of Your Financial Future

- Create a budget – and use it!
- Treat savings as a top financial priority
- Start thinking long-term as soon as possible
- Know who to trust to learn more about financial topics
- If you're ever struggling, reach out for help!

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**Rent, Mortgage, &
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**Student Loan
Counseling**

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Making the Most of Your Money

AI Credit Tool

Paying Down Your Credit Card

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Questions?



Thank you for attending
Wintersession

Disclaimer

This presentation is a general overview of principles you may want to consider. Only you can decide what is best for you. This presentation is educational in nature and is not intended to be, and should not be construed as tax, legal or investment advice. You should always consult a certified advisor for advice on your specific situation. The examples used in this presentation are for illustrative purposes only.

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