



Top Financial Resolutions for Generation Z

National nonprofit credit counseling agency Take Charge America helps young adults gain financial security now and long into the future

PHOENIX – (Dec. 04, 2019) – Financial goals are likely top of mind for the oldest members of Generation Z — those born after 1997 — with 72% of them feeling stressed about money, according to the 2019 Future of Money Study.

“For those just getting started in their careers, personal finances can seem overwhelming, but they don’t have to be,” said Michael Sullivan, a personal financial consultant with Take Charge America, a [national nonprofit credit counseling and debt management agency](#). “Taking the time to fully understand their financial situation and set realistic goals will help young adults build confidence — and have fun — with their money.”

Sullivan shares four financial resolutions for Generation Z:

- **Create (and Follow) a Budget:** Hands down, the most recommended financial tool is a budget. To budget effectively, you need a complete picture of what’s going out and what’s coming in. Track every expense – down to the penny – for 30 days to get a realistic sense of spending. Use this information to allot how much money should go toward each budget category, noting your personal goals such as building an emergency fund or paying off debt. You can use a good ole spreadsheet or variety of mobile apps.
- **Find the right student loan repayment plan:** Upon graduation, federal student loan borrowers are transitioned to a standard repayment plan, which may not be the best solution. Graduates need to identify the right repayment option for their individual circumstances – typically an income-driven plan. For guidance, connect with a [nonprofit student loan counseling agency](#).
- **Build an emergency fund:** An emergency fund serves as a buffer between you and credit card debt, reserving funds that are solely for emergencies, such as car repairs or medical expenses. We recommend saving three to six months’ worth of monthly expenses in a liquid savings account. That might seem difficult, but saving about \$20 a week for a year will net you \$1,000 – a big boost to that fund.
- **Start retirement savings:** If you have access to a 401(k), be sure to sign up and start saving. Your age is a huge asset when it comes to retirement — take advantage! If you don’t have a 401(k), consider opening an IRA. Contributing just \$25-\$50 a month will pay dividends down the road.

For more financial tips and guidance, check out Take Charge America’s [Financial Education Center](#) or take a [free online debt review](#).

About Take Charge America, Inc.

Founded in 1987, Take Charge America, Inc. is a nonprofit agency offering financial education and counseling services including credit counseling, debt management, student loan counseling, housing counseling and bankruptcy counseling. It has helped nearly 2 million consumers nationwide manage their personal finances and debts. To learn more, visit www.takechargeamerica.org or call (888) 822-9193.

###