

*While planning for your financial future, think about these stops along the way ... check off each stop as you 'explore it' it by doing research, asking questions, and documenting information*

CHECKING ACCOUNT.

Getting one can be more difficult than you might think. Banks often require two pieces of official ID to open a new account. Open an account before you leave foster care. List the bank name for your account.

SAVING ACCOUNT.

Include accounts where youth has direct access to funds. List the bank name.

SOURCE OF INCOME

List income the youth receives (besides income from job). Social security, disability income, Chafee housing support may all be listed here. A separate sheet should be attached detailing the amount and frequency of the income, the duration that the youth will continue to receive money, and contact names and phone numbers to the agency/individual providing the support.

MONTHLY BUDGET

Will you have enough money coming in to pay the bills? A monthly budget outlines all of your expenses and helps you see exactly what you'll need to cover your living expenses.

CREDIT CHECKED

Do you know what your credit looks like? Has anyone stolen your identity and damaged your credit (it is not uncommon for foster youth to have had biological family members use their credit)?

BUILD YOUR MONEY MANAGEMENT SKILLS.

List any independent living courses relating to money management that the youth has taken. Also

list skills acquired in the home or at school. Skills might include credit, budgeting, balancing checkbooks/accounts, consumer skills, etc.

**SAVINGS FOR LEAVING FOSTER CARE**

Set a goal to save a specific amount of money by their emancipation date. Savings may be used to rent an apartment, for transportation, or as a slush fund for emergencies. List your current savings balance to gauge progress toward the savings goal.