

Your essential guide for entering the workforce

A planning checklist to help you to take action on specific, simple steps as you enter the workforce to save more and help secure your financial future.



1 Envision your future & set goals for a sweet slice of the good life

- It is never too early to imagine what your life will look like in the future. Setting goals can help motivate you to save more for the things that matter and help keep you making better decisions to stay on track.
- What do you want to save for? A home, a new car or maybe going on a vacation?



2 Protect yourself now and into the future

Once you start working, consider benefits your employer offers beyond your paycheck like:

- **Health insurance.** Simply put, **health insurance** is a must for everyone. Make sure you understand your cost and coverage options to select a plan that works for you.
- **Health Savings Accounts (HSA).** If you have a high deductible health plan, an **HSA** can help you save for medical expenses both today and in retirement.
- **Supplemental health coverage.** Many companies offer a variety of supplemental coverages in addition to your medical insurance that can further help when planning for your finances.

Pro tip: Visit our Voya Learn library for live and on-demand videos that cover topics ranging from retirement, expanded health benefits, personal finance and more. Visit **VoyaLearn.com** today.



3 Focus on your spending and saving, pay yourself first

- **Live a little, save a little more.** Building a **budget** is a way to manage the money that comes in and out every month, with an eye toward spending less than you earn. **Create your personalized budget** with our 50/30/20 calculator which can help you think about your money in terms of **needs**, like food and shelter, **wants** such as dining out or clothing and **savings** for things like retirement or buying a new home. Start building your budget at voya.com/tool/budget-calculator.
- **How do you feel about your savings?** Expect the best, but prepare for the rest with an **emergency fund**. Start small and work toward saving 3–6 months of expenses, so when life zigs, you can zag.



4 Owe less, to save more

- **Reduce the amount of debt you owe.** For example, did you have to take out a loan to get through school? Make a plan to pay this down quickly so that you can say goodbye to your school loans. If you have credit card debt, make a plan to pay it off. Stop using credit cards if it is hard to manage your spending.
- **Before you take on debt, understand monthly payments and how much will be given to the principal and the interest.** If a majority of your monthly required payments go towards interest, be sure that you can pay a portion of the principal each month to help you **pay down the debt**.



5 Check in on your credit score

- **Your credit score is more than just a number.** It is what lenders look at to determine how likely you are to pay them back and how you manage your money. It is essential to know your score. Start by reviewing your credit report and then **look for ways to make improvements**.

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Benefit from your benefits

- **Got student loans?** Check if your employer offers student debt pay down benefits. If not, be sure to keep at it. Sticktuitiveness counts to reduce debt.
- **Protect your paycheck** **Disability income insurance** can provide an income if you're unable to work. If your employer offers health and disability insurance, consider enrolling.
- **Need life insurance?** – Get a life insurance policy at work along with health and disability to protect you and your money.



Check your progress, get good money habits

- **Retirement may seem far off but comes quicker than you think.** What you save today is what you will have for income in retirement. Check out **myOrangeMoney®**, to see what your future income could be when you start saving now. Visit voya.com/tool/orange-money-retirement-calculator.



You are just getting started.
Imagine the possibilities.



Boost your money power

- **Don't open until retirement.** Consider a **Roth IRA or Roth contributions** to your employer's retirement plan for a more flexible way to save. You may have penalty-free access if you need money before retirement age.
- **Want extra money?** Look into a retirement **Saver's Credit**. This special tax break is for qualified low to mid-income taxpayers saving for retirement and can help reduce or potentially eliminate your tax bill.
- **Got extra cash?** If you got a raise or a bonus consider saving more for retirement and other goals like going on vacation or buying a home.



Find your balance

- **Did you know that even your investments need to be balanced?** Keep an eye on balancing your investments for growth vs. risk by checking in with a financial professional to diversify and allocate your money when needed, to make the most of your investments.



Know when to ask for help, consider a financial professional

- **To find a professional,** ask friends and family, check credentials and speak to a few qualified financial professionals.
- **If you have an employer sponsored retirement savings plan,** ask about professional support through your employer.



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