

10 Commandments of Personal Finance for Young People

1. Manage your expenses so they don't exceed your income.
2. Spend money thinking of your future as well as your present.
3. Begin saving early to take advantage of compound interest.
4. Avoid collecting credit cards and using them for borrowing.
5. Always honor your debts and other financial obligations.
6. Project your income and expenses for the next 12 months and track variances.
7. Focus on the relationship between the risk and projected return of investments.
8. Maintain organized records for tax and general financial planning purposes.
9. Have a plan and a purpose for your investing.
10. Obtain a financial education to be in a position to make intelligent financial decisions.