

10 Commandments of Personal Finance for Young People

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