

FINANCIAL TIPS FOR NEWLYWEDS

If you've just gotten married, then you're probably still basking in the excitement of your special day. After you've returned from the honeymoon and opened the wedding presents, you'll want to begin your married life together on a positive note.

One of the smartest things you can do is to get a grip on your finances - right from the state. Here are a few suggestions for doing just that:

Communicate... Discuss your approaches to handling money. One of you may be a "spender" and the other one a "saver." Develop some guidelines for resolving your differences.

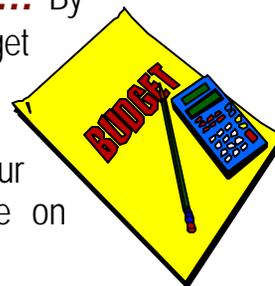
Use one check book instead of two... You'll find it easier to track your finances this way.



Develop a debt-reduction strategy... Decide how any debts accumulated

before your marriage, such as student loans, will be handled.

Draw up a budget... By setting up a realistic budget and sticking to it, you'll reduce the likelihood of "living beyond your means." See brochure on "What is a Budget"?



Consider your life insurance needs... If you need both your incomes to manage your household expenses, consider purchasing a life insurance policy. This may be more of an issue when you have children.

Manage credit wisely...

Consolidate your credit cards. Try to get by on just one card - and use it only for emergencies. Credit card debt is one of the leading sources of financial difficulty for newlyweds - and even for people who have been married awhile.



Pay yourself first... Every time you get paid, deposit a small amount into an investment vehicle, such as a mutual

fund. Not only will you be building up your financial resources, but you'll also get into the "investment habit" - which should last a lifetime.

By investing relatively modest amounts of money on a regular basis into growth instruments, you have the potential of eventually achieving significant capital appreciation. If you are more conservative, put your savings into a certificate of deposit which is insured by the federal government.

Take full advantage of all your savings opportunities... If your employer offers a 401(k) or other tax advantaged retirement plan, contribute as much as you can - and put most of your money into the "growth" funds that are offered.

As newlyweds, you have a great many things to look forward to in your lives. By developing strong budgeting, saving and investing habits right from the beginning, you will find it much easier to achieve all those goals you share together.



The Indiana Department of Financial Institutions,
Division of Consumer Credit has many other credit
related brochures available, such as:

- Answers to Credit Problems
- Applying for Credit
- At Home Shopping Rights
- Bankruptcy Facts
- Buried in Debt
- Car Financing Scams
- Charge Card Fraud
- Choosing A Credit Card
- Co-Signing
- Credit and Divorce
- Deep in Debt?
- Equal Credit Opportunity
- Fair Credit Reporting
- Fair Debt Collection
- Gold Cards
- Hang up on Fraud
- High Rate Mortgages
- Home Equity Credit Lines
- How to Avoid Bankruptcy
- Indiana Uniform Consumer Credit Code
- Look Before you Lease
- Mortgage Loans
- Repossession
- Rule of 78s – What is it?
- Scoring for Credit
- Shopping for Credit
- Using Credit Cards
- Variable Rate Credit
- What is a Budget?
- What is the DFI?

Call our toll-free number or write to the address on
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for further consumer credit information.



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