



FINANCIAL LIFESTYLES

What's yours?



CREDIT RESOURCES

Visit www.annualcreditreport.com to get one free credit report from each credit bureau per year. After that, you'll have to pay.

Credit Bureau	Phone #	Cost of Report
EXPERIAN	888-397-3742	\$9-\$12
TRANSUNION	800-916-8800	\$15-\$20
EQUIFAX	800-685-1111	\$9-\$12
OPT-OUT	888-567-8688	FREE



WHY CHECK YOUR CREDIT REPORT?

- People look at your credit report to find out if they should:
 - Rent an apartment to you
 - Give you a loan or credit card
 - Let you open a bank account
 - Give you insurance
- If you don't check it, you could be turned down for a service when you really need it!
- You can also make sure that:
 - You know what you owe and to who
 - No one is stealing your identity
 - Your report doesn't have any mistakes on it



WHAT'S WORSE THAN BAD CREDIT?

- No credit at all! Here are some ways to establish your credit:
 - Open a bank account
 - Apply for a loan or credit card
 - Only ask for what you know you can repay!
 - Make your payments on time



TAX RETURNS

- Make sure you've filed tax returns for the last three years.
 - You have three years to claim tax refunds.
 - You will need all your W2's and 1099's for the years you want to file.
 - If you don't file, you could be giving up money that's owed to you!
- General Tax Questions
 - IRS – www.irs.gov, 1-800-829-1040
 - IRS Local office: 230 S Dearborn – (312) 566-4912
 - Or call the Center: 312-630-0273



WHAT ABOUT THE REFUND?

- If you get a refund, use it!
 - Start a ‘rainy day’ fund
 - Save for a home, retirement or college
 - Pay down debt, highest interest rate first
- That way you can make life easier all year long!



RETIREMENT & UNEMPLOYMENT COMPENSATION

- Early Withdrawl Penalty
 - You'll have to pay fees on any money you withdraw before retirement.
- Taxes Withheld
 - Ask to have taxes withheld from your unemployment! If you don't, you will have to pay those taxes in a lump sum at tax time. Ouch!



UNCLAIMED PROPERTY

- If you saved money at a job, but that money is just sitting out there somewhere, find it! It's your money!
 - Inquiry: (217) 785-6992
 - Claims:(217) 782-6692
 - Reporting:(217) 782-4072
 - Office of State Treasurer Alexi Giannoulas
Unclaimed Property Division
P.O. Box 19495
Springfield, IL 62794-9495
- It only takes a minute of your time to find out if you have money waiting for you!



MONEY MANAGEMENT

- How much does it cost you to live each month?
- Who do you owe money to?
- How can you save?
 - Track your expenses to see where your money goes
 - Open a bank account to save on service fees
 - Focus on paying down debt to save on interest
 - Need help? Visit www.thebeehive.org



BANKING

- Bank accounts make accessing your money cheaper, but watch out for:
 - Monthly fees
 - Minimum balance requirements
 - Automatic withdrawals
 - Overdraft fees
 - ATM fees
 - Service charges



STUDENT LOANS

- Having problems paying? Call your lender right away.
- You can put the loan in non-payment status. This is good because it:
 - Keeps the loans from going into default
 - Protects your tax refund
 - Protects your credit



THE W-4

- What is it?
 - The tax form you use to tell the IRS how you plan to file your taxes
- When do you fill it out?
 - When you start a new job
 - Get married
 - Have a child
 - Anytime your tax situation changes
- More allowances=less money taken out of paycheck but you pay more at tax time
- Fewer allowances=more money taken out of paycheck but you pay less at tax time



HAVE MORE QUESTIONS?

- Call the Center for Economic Progress at 312-630-0273
- Or visit us online at <http://www.economicprogress.org>