



First Federal Savings Bank and ICBA Offer Tips for Graduates to Secure Their Financial Future

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EVANSVILLE, Ind., May 08, 2024 (GLOBE NEWSWIRE) -- As students prepare to transition into the workforce, First Federal Savings Bank, and the Independent Community Bankers of America (ICBA), are providing tips to put them on the path to a prosperous financial future.

“Transitioning to the workforce can be challenging for new graduates as they take greater control of their finances in today’s economic climate,” said Courtney Schmitt, VP. Marketing Manager at First Federal Savings Bank. “As your trusted financial advisor, First Federal Savings Bank can help you take stock of your financial situation and create a blueprint based on your unique circumstances and life goals to help you establish financial independence.”

First Federal Savings Bank and ICBA offer the following tips to help graduates create a financial gameplan during their wealth-building years to set them up for success through their major financial lifecycle events:

- **Start a budget.** Learn about our online services designed to track and manage your finances.
- **Pay off student loans.** Ask about programs to help pay off student debt faster when negotiating benefits with prospective employers.
- **Plan for retirement.** Allocate a portion of each paycheck for savings and take advantage of employers 401(k) plans and any matching contributions offered.
- **Spend responsibly.** Comparison shop before making major purchases and stay within budget to avoid jeopardizing your financial goals.

- **Establish an emergency fund** to cover unexpected events. A good goal is three to six months of net pay. Start small or with a lump sum and build from there.

“It’s never too early to take stock of your financial situation, develop and maintain good financial habits, and create a framework to help meet your financial goals and prepare for unexpected life occurrences,” said ICBA President and CEO Rebeca Romero Rainey. “Reach out to your local community banker to create an action plan to put your finances to work to help ensure your prosperous financial future.”

About First Federal Savings Bank

First Federal Savings Bank was established on Evansville, Indiana's Westside in 1904. A community bank offering eight locations in Posey, Vanderburgh, Warrick, and Henderson County. First Federal Savings Bank is also proud to offer Home Building Savings Bank locations in Daviess and Pike County.

About ICBA

The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation’s community banks through effective advocacy, education, and innovation.

As local and trusted sources of credit, America’s community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers’ financial goals and dreams. For more information, visit ICBA’s website at icba.org.

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