

Your MONTHLY MONEY

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Graduation Season: Financial Tips for Grads and Parents

Start the Next Chapter with Smart Money Moves

Graduation marks an incredible milestone. For students, it's the start of new opportunities, independence, and—for many—a first taste of financial responsibility. For parents, it's a proud moment and a shift in roles from providing support to encouraging independence. No matter where you stand, this season is the perfect time to build strong financial habits that can last a lifetime.

Here are key financial tips for both graduates and parents as they prepare for the future:

For Graduates: Take Control of Your Financial Future

1. Create a Budget That Works

Start with a simple budget to track your income and expenses. Use budgeting tools or apps to manage your money and avoid overspending. KOFE offers user-friendly calculators to help you plan.

2. Understand Student Loans

If you have student loans, learn about repayment terms, interest rates, and grace periods. Know when payments begin and explore options like income-driven repayment or loan forgiveness if available.

3. Build Credit Wisely

Your credit score plays a major role in renting, buying a car, or even job applications. Consider opening a credit card or becoming an authorized user—but always pay on time and keep balances low.

4. Start Saving Now

Even small savings can add up over time. Set up automatic transfers to a savings account for emergencies or short-term goals. Saving early sets the stage for long-term financial security.

5. Don't Be Afraid to Ask for Help

Whether it's understanding taxes, insurance, or investments, seek advice from trusted sources. KOFE's certified financial coaches are available to guide you through your questions—at no cost.

For Parents: Guide, Don't Rescue

1. Talk About Money Openly

Now is a great time for “the money talk.” Discuss budgeting, credit, and expectations. Empower your graduate to take the lead while offering guidance when needed.

2. Reassess Financial Support

Decide what level of financial assistance (if any) you'll provide post-graduation. Having clear expectations helps avoid misunderstandings and promotes accountability.

3. Encourage Financial Independence

Let your grad take charge of their finances. Celebrate their wins, offer advice during setbacks, and point them to tools like KOFE to build their confidence.

Free KOFE Tools for a Strong Start

KOFE (Knowledge of Financial Education) provides access to:

- ☒ Courses on budgeting, credit, and debt
- ☒ 1-on-1 financial coaching
- ☒ Articles and webinars tailored to young adults and parents
- ☒ Budget and debt calculators

Whether stepping into the real world for the first time or supporting someone who is, financial literacy is a key to success. Let's make graduation not just a celebration of the past, but a launchpad for a brighter financial future.