BROOKLYN’S
FINANCIAL
RESOURCE GUIDE
FINANCIAL RESOURCES AND
MONEY SAVING TIPS AND TRICKS

AS OF JANUARY 2019
MESSAGE FROM
BROOKLYN BOROUGH PRESIDENT ERIC L. ADAMS

Being financially educated is more important now than ever. Many American households struggle to thrive financially, and Brooklyn is not immune. Financial education is crucial to achieving economic prosperity and stability here in Brooklyn. Being in control of your finances puts you in control of your life.

“Money” isn’t taught by a teacher in a classroom, but rather is a subject that we should all be learning about nevertheless. Money is more complicated than the simple, everyday transactions that we use it for, such as when we buy a cup of coffee. In the short term, what seems as inconsequential as a cup of coffee can quickly turn into an out of control budget item. What starts as just a few dollars used for a transaction, compounds into hundreds, if not thousands of dollars a year when looked at on a longer timeline. This is money that could be better utilized.

All Brooklynites should learn that this compounding effect can be used to our advantage. Creating a budget and eliminating unnecessary spending, and then saving that money so that it can be used for investments, retirement, or education is better than any cup of coffee, even on a Monday morning when you may need it most.

We can start small, with a lifestyle change here and there. A small change early on can have a “snowball effect” in which one positive, small change leads to several positive, small changes, which then results in one big change, such as finally paying down that credit card or student loan debt, or padding a savings account to have money should an emergency arise.

As Brooklyn’s borough president, I believe in putting my money where my mouth is. I have started several financial education programs for adults as well as youth, with the hope of inspiring Brooklynites so that they can become financially educated and fiscally independent. I believe that exposure to ideas on how to be better with your finances can both strengthen the financial standing of Brooklyn’s residents, and the borough as a whole.

In this guide are resources that have been compiled to help you better navigate the world of finances. Hopefully, this guide will help Brooklyn residents make financially sound decisions and learn better ways to manage their money, including planning for retirement and being aware of financial scam protections.
BROOKLYN NEIGHBORHOOD SERVICES
1012 Gates Avenue, First Floor, Brooklyn, NY 11221
T: (718) 919-2100   W: nhsbedstuy.org
Clients Served: Brooklynites
Service(s) Provided: First-time home buyer’s education & counseling, foreclosure intervention, senior homeowner repair assistance, down payment and closing cost assistance, home sharing assistance, home maintenance training, tenant services
Mission: Brooklyn Neighborhood Services (BNS) is a non-profit organization committed to empowering the Brooklyn community through education and counseling toward financial stability and successful long-term home ownership. By providing thoughtful guidance in home ownership, foreclosure intervention, home maintenance, rental housing, and financial literacy for youth and adults, BNS helps to equip our neighbors for a promising and more resilient future

BEDFORD STUYVESANT RESTORATION CORPORATION
1368 Fulton Street, Brooklyn, NY 11216
T: (718) 636-6900   W: restorationplaza.org
Clients Served: Low- and moderate-income residents
Service(s) Provided: Financial advising, personal finance, small business finance workshop
Neighborhood(s) Served: Bedford-Stuyvesant, Brownsville, Crown Heights
Mission: To facilitate economic self-sufficiency and family stability among low- and moderate-income residents of Central Brooklyn, provide opportunities for upward mobility, help people build assets and savings, improve educational attainment among youth, promote healthy living, and harness the power of arts and culture to build a healthy sense of community.

BRIDGE STREET DEVELOPMENT CORPORATION
460 Nostrand Avenue, Brooklyn, NY 11216
T: (718) 399-0146   W: bsdcorp.org
Clients Served: Low- and moderate-income residents
Service(s) Provided: Homeownership education, affordable housing developments, senior services, community organizing.
Neighborhood(s) Served: Bedford-Stuyvesant, Brownsville, Crown Heights
Mission: Bridge Street Development Corporation (BSDC)’s mission is to build partnerships with businesses, government, and other community stakeholders to provide civic and economic opportunities to the residents of Central Brooklyn with a focus on low to moderate-income households. Their vision is to preserve Bedford-Stuyvesant and the adjacent communities of central and eastern Brooklyn as a desirable neighborhood for raising families, owning businesses, and taking part in rich cultural, recreational, and spiritual opportunities.
BROOKLYN CHAMBER OF COMMERCE NYC BUSINESS SOLUTIONS
335 Adams Street, Suite 2700, Brooklyn, NY 11201
T: (718) 875-1000       W: ibrooklyn.com/resources/brooklynbsc
Clients Served: Small businesses
Service(s) Provided: Business financial advising
Neighborhood(s) Served: All of Brooklyn
Mission: To promote a healthy and robust business environment throughout Brooklyn.

BROOKLYN (KINGS COUNTY) HISPANIC CHAMBER OF COMMERCE
2359 86th Street, Brooklyn, NY 11214
T: (718) 714-7146       W: brooklynhcc.org
Clients Served: Small businesses and business owners
Service(s) Provided: Personal financial planning
Neighborhood(s) Served: All of Brooklyn
Mission: The Brooklyn (Kings County) Hispanic Chamber of Commerce (BHCC) has been a time-honored and trusted partner in Brooklyn in helping the small business community in becoming successful business owners.

BROOKLYN LEGAL SERVICES – CORPORATION A
260 Broadway, Suite 2, Brooklyn, NY 11211
T: (718) 487-2300       W: bka.org
Clients Served: Individuals, families, not-for-profit community-based organizations, community development corporations, and coalitions
Service(s) Provided: Free legal services, e.g. advice, representation, advocacy
Neighborhood(s) Served: All of Brooklyn
Mission: Brooklyn A’s mission is to advance social and economic justice by empowering communities through collaborative, innovative, neighborhood-based legal advocacy and representation. For 50 years, they have provided high-quality legal assistance to individuals, families, not-for-profit community-based organizations (CBOs), community development corporations (CDCs), and coalitions interested in developing and sustaining vibrant, healthy communities.

BROOKLYN PUBLIC LIBRARY CENTRAL LIBRARY COMMONS
10 Grand Army Plaza, Brooklyn, NY 11238
T: (718) 230-2100       W: brooklynpubliclibrary.org
Clients Served: Brooklyn residents
Service(s) Provided: Financial empowerment
Neighborhood(s) Served: All of Brooklyn
Mission: To provide opportunities for freelancers, students, job seekers and lifelong learners to access innovative library services.
BROOKLYN PUBLIC LIBRARY BUSINESS AND CAREER LIBRARY
10 Grand Army Plaza, Brooklyn, NY 11238
T: (718) 623-7000 W: bklynlibrary.org/business
Clients Served: Business owners
Service(s) Provided: Entrepreneur/small business development, financial literacy, financial reference resources, one-on-one financial counseling, virtual investment assistance
Neighborhood(s) Served: All of Brooklyn
Mission: Do you want to start a business, are you looking for work, or do you want to take control of your finances? Brooklyn Public Library Business and Career Library’s Business and Career Center should be the first step in your journey. With a wide array of programs, resources, and services, they can help you meet your financial and professional goals.

BROOKLYN-WIDE INTERAGENCY COUNCIL OF THE AGING
5901 13th Avenue, Brooklyn, NY 11219
T: (718) 686-1333 W: brooklyn seniors.org
Clients Served: Senior citizens
Service(s) Provided: Financial planning for seniors
Neighborhood(s) Served: All of Brooklyn
Mission: Brooklyn-Wide Interagency Council of the Aging’s focus is advocacy, education, and information in Brooklyn on issues that concern seniors.

BUSINESS OUTREACH CENTER NETWORK
85 South Oxford Street, Second Floor, Brooklyn, NY 11217
T: (718) 624-9115 W: bocnet.org
Clients Served: Entrepreneurs
Service(s) Provided: Financial education for entrepreneurs
Neighborhood(s) Served: All of Brooklyn
Mission: Business Outreach Center Network’s mission is to improve the economic prospects of traditionally underserved groups, with a focus on low- and moderate-income entrepreneurs and their communities, and thereby create genuinely brighter futures. At the heart of their mission is the belief that people and communities share a common goal — to achieve economic stability and growth.

CAMBA SMALL BUSINESS SERVICES
1720 Church Avenue, Second Floor, Brooklyn, NY 11226
T: (718) 287-2600 W: camba.org
Clients Served: Entrepreneurs, adults and youths
Service(s) Provided: Financial empowerment
Neighborhood(s) Served: All of Brooklyn
Mission: CAMBA takes a comprehensive approach to helping individuals, families, and communities thrive, offering integrated programs in economic development, education and youth development, family support, health, housing, and legal services. Their programs build inclusive communities where New Yorkers have the support they need to reach their full potential.

CARIBBEAN-AMERICAN CHAMBER OF COMMERCE & INDUSTRY (CACCI) BROOKLYN NAVY YARD
63 Flushing Avenue, Building #5, Unit 239, Brooklyn, NY 11205
T: (718) 834-4544  W: caribbeantradecenter.com
Clients Served: Business owners
Service(s) Provided: Business financing and managing
Neighborhood(s) Served: All of Brooklyn
Mission: The Caribbean American Chamber of Commerce and Industry, Inc. (CACCI), founded in August 1985, is a statewide membership organization, which has developed expertise in providing business assistance to small and start-up business owners, in areas of business expansion and planning, certification, export/import opportunities, financing, and procurement. CACCI has developed a partnership with New York City Department of Small Business Services (SBS) to provide business services to women- and minority-owned business enterprises (MWBE), to expand their capacities, and increase their access to procurement contracts.

CENTER FOR ECONOMIC EDUCATION
T: (212) 730-7007  W: councilforeconed.org
Clients Served: Youth, Adults, Teachers
Neighborhoods Served: New York
Mission: The Council for Economic Education’s (CEE’s) mission is to teach K-12 students about economics and personal finance—and we have been doing so for nearly 70 years. Our goal is to reach and teach every child in every district and school so that they can make better decisions for themselves, their families and their communities.

CENTER FOR FAMILY LIFE EMPLOYMENT SERVICES
443 39th Street, Brooklyn, NY 11232
T: (718) 633-4823  W: sco.org/programs/center-for-family-life/
Clients Served: Adults and youth
Service(s) Provided: Adult employment assistance, financial literacy, tax assistance
Neighborhood(s) Served: Sunset Park
Mission: Center for Family Life, a program of SCO Family of Services, is a neighborhood-based family and social services organization with deep roots in Sunset Park. Their mission is to promote positive outcomes for children, adults,
and families in Sunset Park through the provision of a comprehensive range of neighborhood-based family and social services. They partner with the community to provide access to opportunities and resources for personal growth and the development of interpersonal relationships that sustain and nurture families; support youth to develop into confident, capable adults, and enrich the quality of life for neighborhood residents.

**CENTS ABILITY**
245 Park Avenue, Fifth Floor, New York, NY 10167  
T: (212) 278-7646    W: cents-ability.org/resource-center/  
**Clients Served:** High school students  
**Service(s) Provided:** Financial literacy  
**Neighborhood(s) Served:** All of Brooklyn  
**Mission:** Cents Ability is a 501(c)(3) non-profit dedicated to educating and empowering high school students to achieve their goals through the prudent and informed management of their financial resources.

**COMMUNITY ORGANIZATION OF SOUTHERN BROOKLYN**
4006 18th Avenue, Brooklyn, NY 11218  
T: (718) 435-1300    W: homeprogram.org/cosb/cosb  
**Clients Served:** Homeowners  
**Service(s) Provided:** Homeownership education, foreclosure counseling  
**Neighborhood(s) Served:** Boerum Hill, Carroll Gardens, Cobble Hill, Gowanus, Park Slope, and Red Hook  
**Mission:** The Community Organization of Southern Brooklyn (COSB) was founded in 1996 as a local group focused on community development, neighborhood preservation, and stabilization. Through its housing-related services, COSB has contributed to the growth and stability of its targeted communities.

**COUNCIL OF SENIOR CENTERS AND SERVICES OF NEW YORK CITY**
195 Montague Street, Brooklyn, NY 11201  
T: (718) 858-2360    W: cscs-ny.org/money_management/index.php  
**Clients Served:** Senior citizens  
**Service(s) Provided:** Senior assistance with monthly bill payment process (e.g. preparing checks, balancing checkbooks, budgeting, etc.)  
**Neighborhood(s) Served:** Brooklyn  
**Mission:** To champion the rights of older adults to make New York City a better place to live.

**GOOD SHEPHERD SINGLE STOP SERVICE**
503 Fifth Avenue, Fourth Floor, Brooklyn, NY 11215  
T: (718) 965-3313    W: goodshepherds.org  
**Clients Served:** Adults and children
Service(s) Provided: Community service for adults and children  
Neighborhood(s) Served: All of Brooklyn  
Mission: Good Shepherd Services goes where children, youth, and families face the greatest challenges, and builds on their strengths to help them gain skills for success. They provide effective, quality services that deepen connections between family members, within schools, and among neighbors. They work closely with community leaders to advocate, both locally and nationally, on behalf of participants to make New York City a better place to live and work.

GOOD SHEPHERD SINGLE STOP SERVICE  
595 Sutter Avenue, Brooklyn, NY 11207  
T: (718) 346-2200  W: goodshepherds.org  
Clients Served: Adults and children  
Service(s) Provided: Community services for adults and children  
Neighborhood(s) Served: All of Brooklyn  
Mission: Good Shepherd Services goes where children, youth, and families face the greatest challenges, and builds on their strengths to help them gain skills for success. They provide effective, quality services that deepen connections between family members, within schools, and among neighbors. They work closely with community leaders to advocate, both locally and nationally, on behalf of participants to make New York City a better place to live and work.

GOOD SHEPHERD SINGLE STOP SERVICE  
40 Flatbush Avenue, Eighth Floor, Brooklyn, NY 11201  
T: (718) 439-4392  W: goodshepherds.org  
Clients Served: Adults and children  
Service(s) Provided: Community services for adult and children  
Neighborhood(s) Served: All of Brooklyn  
Mission: Good Shepherd Services goes where children, youth, and families face the greatest challenges, and builds on their strengths to help them gain skills for success. They provide effective, quality services that deepen connections between family members, within schools, and among neighbors. They work closely with community leaders to advocate, both locally and nationally, on behalf of participants to make New York City a better place to live and work.

GREATER SHEEPSHEAD BAY DEVELOPMENT CORPORATION  
2107 East 22nd Street, Brooklyn, NY 11229  
T: (718) 332-0520  W: cyncn.org/networkpartners/greatersheepshead-bay-development-corporation/  
Clients Served: Homeowners  
Service(s) Provided: Homeowner/foreclosure education  
Neighborhood(s) Served: Sheepshead Bay, Gerritsen Beach, Gravesend, Homecrest, and Manhattan Beach  
Mission: They promote and protect affordable homeownership in New York so that middle- and working-class families can build strong, thriving communities.
GROW BROOKLYN
315 Grove Street, Brooklyn, NY 11237
T: (718) 418-8232     W: growbrooklyn.org
Clients Served: Neighborhoods long neglected by mainstream financial institutions
Service(s) Provided: Financial capability, free counseling
Neighborhood(s) Served: Central Brooklyn
Mission: Closely focused on Central Brooklyn, Grow Brooklyn’s mission is to build and preserve local economic assets. It is an affiliate of Brooklyn Coop Federal Credit Union, a non-profit financial institution founded in 2001 that provides affordable and just financial services in neighborhoods long neglected by mainstream financial institutions. These include second-chance bank accounts, small business and mortgage loans, personal loans, and free financial counseling.

JUNIOR ACHIEVEMENT
T: (719) 540-8000     W: juniorachievement.org
Clients Served: Youth
Neighborhoods Served: All
Mission: The nation’s largest organization dedicated to giving young people the knowledge and skills they need to own their economic success. Junior Achievement’s programs—in the core content areas of work readiness, entrepreneurship and financial literacy—ignite the spark in young people to experience and realize the opportunities and realities of work and life in the 21st century.

LOCAL DEVELOPMENT CORPORATION OF EAST NEW YORK
80 Jamaica Avenue, Third Floor, Brooklyn, NY 11207
T: (718) 385-6700     W: ldceny.org
Clients Served: Local residents
Service(s) Provided: Counseling credit, budgeting, identity theft, financial products
Mission: The Local Development Corporation of East New York empowers low-to-moderate income women and minorities with programs that promote economic sufficiency, build assets, and improve their lives and those of their families. They work with local businesses to retain and build industry and commerce, create jobs, and improve economic opportunities for local residents and neighborhood enterprises.

NEW AMERICAN CHAMBER OF COMMERCE
26 Court Street, Suite 701, Brooklyn, NY 11242
T: (718) 722-9217     W: mynacc.org
Clients Served: New York City community
Service(s) Provided: Bankruptcy assistance, credit repair and restoration, identity theft, small business counseling, student debt counseling
**Mission:** Since its founding, the Chamber has dedicated itself to providing assistance to all small businesses within New York City. The Chamber provides avenues for small businesses to obtain further assistance, as well as also offers events and workshops for businesses so that they can expand their visibility within the community. Their main priority is to deepen and expand community relations and diversify the Chamber’s funding sources for small businesses.

**MONEY MANAGEMENT INTERNATIONAL & CONSUMER CREDIT COUNSELING SERVICE**
26 Court Street, Suite 2610, Brooklyn, NY 11242

**T:** (866) 226-0278  
**W:** moneymanagement.org  

**Clients Served:** N/A  
**Service(s) Provided:** Asset management, credit counseling services  

**Mission:** Money Management International & Consumer Credit Counseling Service aims to lead residents in all walks of life through economic and financial challenges, and bring them to a safer, more comfortable place. They strive to deliver this aid without bias, restriction, and judgment.

**OCEAN PARKWAY COMMUNITY DEVELOPMENT CORPORATION**
4006 18th Avenue, Brooklyn, NY 11218

**T:** (718) 435-1300  
**W:** opcdcny.org  

**Clients Served:** low- to moderate-income families  
**Service(s) Provided:** Homeownership, education, and foreclosure counseling  

**Mission:** The Ocean Parkway Community Development Corporation (OPCDC) is a grass-roots, multi-ethnic, not-for-profit organization, incorporated in 1979, to address the deterioration of housing in Kensington and along Brooklyn’s Ocean Parkway corridor. The corporation focuses on neighborhood stabilization, revitalization, and improvement through various housing-related activities as well as support the physical, emotional, and practical needs of individuals residing within the projects sponsored by the organization and/or in the neighborhood it serves.

**OPERATION HOPE (BROOKLYN)**
539 Eastern Parkway, Brooklyn, NY 11216

**T:** (646) 491-0668  
**W:** operationhope.org  

**Clients Served:** Youth and adults  
**Service(s) Provided:** Credit counseling services, financial literacy, homeownership/foreclosure prevention, small business assistance and development  

**Mission:** The mission of Operation HOPE, Inc. (HOPE) is silver rights empowerment, making free enterprise work for everyone. They accomplish this through their work on the ground as the non-profit private banker for the working poor, the underserved, and the struggling middle class.
**IMPACCT BROOKLYN**
1000 Dean Street, Suite 420, Brooklyn, NY, 11238

**T:** (718) 522-2613  
**W:** impacctbrooklyn.org/about

**Clients Served:** Local residents  
**Service(s) Provided:** Homeownership, financial literacy  
**Mission:** IMPACCT Brooklyn, also known as the Pratt Area Community Council, is a community development corporation committed to helping residents build and sustain flourishing communities in Fort Greene, Clinton Hill, Bedford-Stuyvesant, Crown Heights, and Prospect Heights.

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**SPARKS FLY**

**T:** (866) 556-2432  
**W:** sparksfly.org

**Clients Served:** Youth to adults  
**Neighborhood(s) Served:** New York City  
**Mission:** Financial consultancy that gets to the heart of money matters. Sparks Fly provides age and content appropriate events, curriculum, books, workshops, coaching and development that are engaging, interactive and fun. Sound financial principles are delivered so that participants will understand financial responsibility and ways to become independent.

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**W!SE – WORKING IN SUPPORT OF EDUCATION**

**T:** (212) 421-2700  
**W:** wise-ny.org

**Clients Served:** Students, educators, and at-risk adults  
**Neighborhoods Served:** Communities across the country  
**Mission:** W!se’s mission is to improve lives by developing financial literacy and college and career readiness. They strive to reach low-to-moderate income communities. They envision a nation where every person is equipped with the real-world skills necessary to achieve their goals.

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**WORLD OF MONEY**
1441 Broadway, Fifth Floor, PMB#5084, New York, NY 10018

**T:** (888) 945-8333  
**W:** worldofmoney.org

**Clients Served:** Youth  
**Service(s) Provided:** Financial education to youth ages six to 18  
**Mission:** WorldofMoney.org was founded in 2005 and is a New York City-based 501(c)(3) non-profit organization whose mission is to empower youth with a sound financial education. Nearly 4,000 youth between ages seven to 18, and their families have received World of Money’s 40 classroom hours of financial education and forums. This approach has steadily broken a generational cycle and changed the way youth and their parents understand their money. Their immersive curriculum equips children with five tenets for a financially responsible and philanthropic life: learn, earn, save, invest and donate.
NEW YORK CITY’S FINANCIAL EMPOWERMENT CENTERS

At the City’s Financial Empowerment Centers, you can meet one-on-one with a professional financial counselor who can help you:

• Open a bank account
• Create a budget
• Improve your credit
• Keep your personal and business finances separate
• Save and plan for your future
• Tackle debt
• And much more

NEW YORK CITY FINANCIAL EMPOWERMENT CENTER
AT BEDFORD STUYVESANT RESTORATION CORPORATION
1368 Fulton Street
Brooklyn, NY 11216
Languages: English, Spanish, and Yoruba
Site Hours: Monday-Wednesday, Friday, 10:00 AM – 6:00 PM;
            Thursday, 12:00 PM – 5:00 PM
Partner: Bedford Stuyvesant Restoration Corporation

NEW YORK CITY FINANCIAL EMPOWERMENT CENTER
AT CAMBA
885 Flatbush Avenue
Brooklyn, NY 11226
Languages: English and Spanish
Site Hours: Monday-Friday, 9:00 AM – 6:00 PM
Partner: Neighborhood Trust Financial Partners

NEW YORK CITY FINANCIAL EMPOWERMENT CENTER
AT GREGORY JACKSON CENTER FOR BROWNSVILLE
519 Rockaway Avenue
Brooklyn, NY 11212
Languages: English and Spanish
Site Hours: Tuesday, 10:00 AM – 5:00 PM; Thursday, 12:00 PM – 5:00 PM
Partner: Bedford Stuyvesant Restoration Corporation
**TIPS/TRICKS TO FINANCIAL EMPOWERMENT**

**BUDGETING:**
1. Set financial goals: what you plan to accomplish with your money
2. Track where you are spending your money: Figure out where you’re distributing your money throughout the month
3. Learn self-control when managing your money
4. Make a budget periodically to check your income vs expenses
5. Open a checking/savings account to start saving with a bank that best fits you
6. You can create an account online for banking purposes such as paying bills, transferring money, and much more. Some have auto payments so you do not miss the deadline and have to pay extra fees
7. If you can, it is always better to put aside a few dollars every month to save up in case of emergencies and retirement. Remember to pay yourself too
8. If you can, pay off debts based on priority: Pay those off first

**CREDIT AND CREDIT CARDS:**
1. A credit score should be 700 or more
2. Understand what credit reports are and how to interpret them
3. Check your credit score often
4. Do not open credit cards within retail stores or banks just for the promotions
5. Start building credit with an authorized user (parent as cosign)
6. After opening a credit card, remember to pay your bills on time (before the deadline) to avoid late interest fees. Paying after deadline can lower your credit score
7. Keep track of your monthly payments and when they are due
8. When shopping abroad, make sure you know the international fees on your credit card before paying
9. Do not open too many credit cards and then close them. This can negatively affect your credit score
   • Understand the negative effects of a bad credit score, such as:
     • Higher interest rates when taking out loans
     • Renting an apartment may be harder to get approved

INVESTING:
1. Turn your money into more money by investing
2. Research and pick a stock to invest in from an online trading platform
3. Parents can enroll in a 529 plan and start saving up for their children’s college expenses
4. If you plan to invest in the future, discuss your decisions with a money manager who can guide you in the right direction

DIGITAL AND TECH:
1. Some apps such as Mint, Level, and BUDGT can help for budgeting. Using Excel for budgeting can also be a useful tool to keep track of expenses
2. Try coupon sites such as Groupon or Swagbucks (use their site to answer surveys and get points traded in for gift cards, etc.)

STUDENTS:
1. Use student discounts if available
2. Fill out TAP and FAFSA scholarships for education, because those do not need to be paid back like loans
3. Apply for work study positions on campus if offered, because those can work around your class schedule and pay off your tuition
4. Buying/renting used books from the publisher is usually less expensive (some professors offer codes)
   • Using credit cards to buy textbooks and supplies can help collect rewards points, which can then be exchanged for gift cards or other benefits later on
HOMEOWNERS/APARTMENT RENTERS:
1. When renting an apartment or purchasing a home, having a strong credit score is very important. The higher the credit score, the lower the mortgage rate.
2. Make the monthly payments on time.
3. Find a good negotiator to finalize the price with the seller.
4. Figure out your debt to income (DTI) ratio to know how much you are comfortable with when purchasing a home.
5. Figure out how to get mortgage points, also known as discount points. The more mortgage points, the lower your mortgage rate is, so the individual can pay less in interest.
6. Homebuyers can withdraw money from their retirement funds (401K) to purchase a home without penalty.
7. Do not let the agent/seller rush you into making a decision. Take your time.
8. Do not accept the first mortgage offer from your bank. Look for other offers as well.
9. Put down as much of a down payment as you can because this can lower your mortgage rate and monthly payments.
10. Save for extra costs such as mortgage broker/application fees, moving costs, property taxes, property insurance, and additional expenses.

OTHER:
1. Read the fine print when making decisions that relate to financial matters.
2. If you need help with managing your money, there are plenty of free resources that you can use to learn how to manage your finances.
3. It is better to use an ATM machine with the bank you are a member of to avoid high fees.
4. Building a strong credit score takes time. It does not happen overnight.
5. Keep your Social Security number and other personal information safe (especially online or talking on the phone when someone asks for your SSN).
6. Know your wants vs. needs when spending (especially for students who need to pay off loans).
7. Better to overestimate for expenses so there is more than enough.