# 6 Important **Financial Strategies**

*for Your 20s and 30s*



Presented by

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**Personal finance goals look a little different when you're in your 20s and 30s. While your parents are focused on managing retirement, you might be navigating the challenges of paying off student loan debt, establishing yourself in a new career, buying a home, or having a family.**

**You may think that you have all the time in the world to set up a financial strategy, but time goes by more quickly than you would expect. Working with a financial professional may help you manage debt, save for important goals, or get a head start on retirement.**

**So where do you begin? Here are six moves to consider to jump-start your financial future.**



## 01. TAKE CONTROL OF YOUR HEALTH

Wait, what? It may seem counterintuitive, but your health plays a huge part in your financial well-being. If you are not currently covered by health insurance, you should consider making it a financial priority. Even if you are generally healthy, a car accident or unexpected illness can set you back financially.

Studies show that young Americans (ages 19–34) are the age group most likely to go without health insurance.

According to the Disease Control and the U.S. Census Bureau, 17.5 percent of 19-to-25-year-olds and 18.6 percent of 25-to-34-year-olds have no health insurance.[1]

If you are under the age of 26, you may be able to get coverage through a parent or guardian. If you are not eligible for an employer-sponsored health insurance plan or your parents' insurance, you can shop for health insurance plans on the Affordable Care Act (ACA) federal or state insurance exchanges.[2]



## 02. NEGOTIATE YOUR SALARY

One of the savviest financial plays you can make early in your career is to learn how to negotiate a salary. Since your employers will base subsequent raises and job offers on your previous salary, you can improve your lifetime wealth dramatically by negotiating for a higher salary early on.

Here are some negotiating tips for boosting your salary:

- Do not be afraid to ask for a raise.
- Demonstrate why you are worth more money.
- Do your homework so you understand the market for your skills.
- Ask for written goals, and set a future date for a review if your request is initially declined.
- Consider salary alternatives, such as performance bonuses and noncash perks, that can improve your lifestyle.

## 03. FIGURE OUT YOUR FINANCIAL GOALS

Do you dream of owning a home? Do you want to travel every year? Do you want your children to go to college? Whatever your personal goals are, you'll need to prepare for them.

*Your goals might include the following:*

**Additional education:** College, graduate school, and advanced certificate programs can open doors and boost your career prospects. However, the cost of tuition and fees at a four-year public university has more than doubled in the past twenty years, from $5,740 in 1995 to $11,610 in 2025. Living expenses and little or no income (depending on your employment status as a student) will also raise the cost of education. Preparing now can help you develop a strategy that balances your college savings and loan needs.[3]

**A house:** Owning a house is still the dream for many young Americans. For most people, a house is the largest purchase they ever make. Now is the time to prepare by thinking about a down payment, learning about your credit score (and fixing it if necessary), and studying market trends in your area.

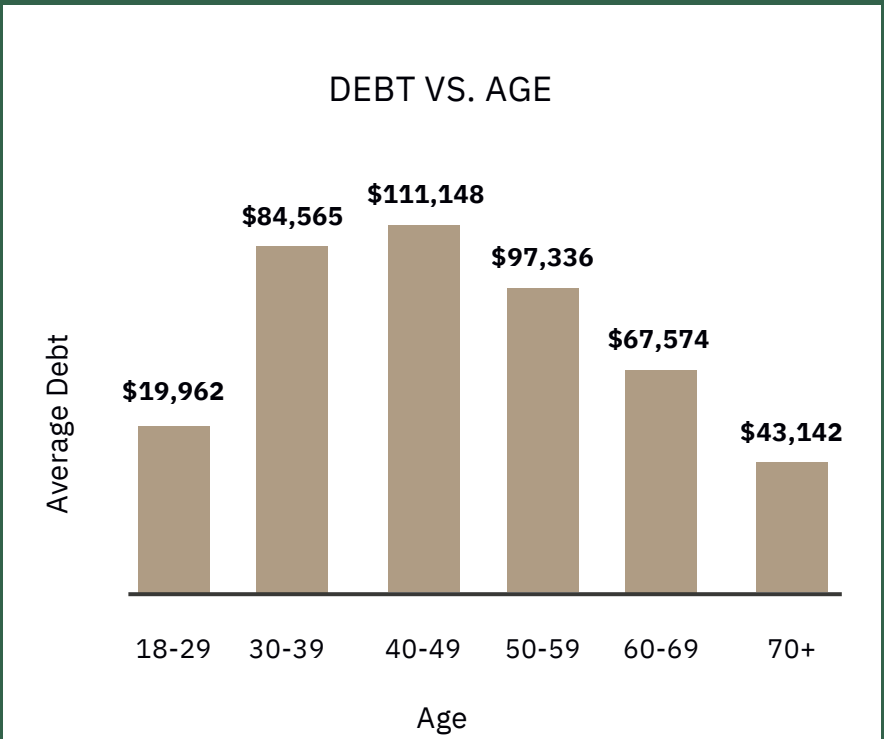
**A business:** If you aspire to be an entrepreneur, preparing financially may help you get ahead. Create the vision for the company you want to build and identify the overhead you need to get started. From there, you can develop ongoing financial strategies that will help you launch a business with a sound financial standing.

04.

## PAY DOWN AND ELIMINATE DEBT

When they think about saving and investing, most people's minds immediately turn to retirement. While retirement is an important goal, many other intermediate life objectives also require you to develop financial strategies.

The average 18-to-29-year-old has $19,962 in debt, and the average 30-to-39-year-old has $84,565 in debt. If you are living with debt, you may want to consider paying it off. At the very least, check the interest rate on the debt so you better understand what you are paying each month.[4]




**Source:** Debt.org, July 11, 2025

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## PROTECT YOUR CREDIT

For better or worse, your credit score is one of the most important indicators of your financial health. A variety of people and institutions can use your credit to make decisions about you, such as lenders, employers, and landlords. Among other debt characteristics, your credit score can reveal whether you pay bills on time or have ever defaulted on a loan. Damaged credit can be very costly over time. The table on the next page shows how credit scores can affect mortgage points.

High credit rating scores, such as 760, show that you are a less risky borrower, while lower credit scores reveal higher risk. Remember, your FICO score is essentially your credit score. Mortgage lenders give applicants with lower credit scores a higher risk rating since lower scores indicate a higher risk of applicants defaulting on their mortgages. Thus, lenders will assign higher borrowing costs when you pose more risk to them as a borrower.

## LOWER CREDIT SCORES ADD TO MORTGAGE COSTS

| FICO Score | APR* | Monthly Payment | Total Interest Paid |
|---|---|---|---|
| 760-850 | 7.20% | $2,038 | $433,529 |
| 700-759 | 7.43% | $2,082 | $449,614 |
| 680-699 | 7.54% | $2,105 | $457,966 |
| 660-679 | 7.60% | $2,119 | $462,710 |
| 640-659 | 7.73% | $2,144 | $471,862 |
| 620-639 | 7.85% | $2,171 | $481,502 |

*Total interest paid is based on national averages of a 30-year fixed mortgage loan of $300,000

**Source:** Bankrate.com, January 10, 2024



The table above shows how a higher FICO score can impact the interest rates on a 30-year fixed mortgage loan of $300,000 based on national averages. For example, a FICO score between 760 and 850 might earn you a 7.20 percent APR, which translates to a total of $374,133 in interest payments over the course of the loan. A FICO score between 620 and 639 may earn you a 7.85 APR and cost you $481,502 in interest payments over the course of the loan. That's a cost difference of over $107,000 dependent on your credit score.[5]

Unfortunately, no secret formulas or easy fixes exist for bad credit. Rehabilitation takes time and discipline, but improving your credit is entirely possible.

Here are some simple steps that you can take now to improve and protect your credit:

- Check your credit report every year for free and dispute any errors.
- Pay all bills on time by setting up payment reminders or enrolling in autopay when possible.
- Avoid late charges (all collections report to the credit bureaus).
- Pay down any balances on cards (high balances relative to your total available credit may impact your credit score).
- Pay off your credit cards in full each month.

06.

## INVEST FOR THE FUTURE

- **Automate your savings:** The simplest way to save is to automatically direct a portion of each paycheck into your investment accounts. You will quickly become used to your adjusted budget.
- **Focus on saving a percentage of your income:** Saving even 5 percent of your income is a great first step.
- **Build a budget:** If you include a monthly goal in your budget, you are more likely to stick to your strategy than if you save whatever money you have left at the end of the month.

### *Consider Investing*

Investing is one of the best ways to help grow and protect your hard-earned wealth over the long term.

Let's say Joe is a 25-year-old investor who deposits $10,000 into an account. If his portfolio earns an average rate of 8 percent per year, that single contribution could grow to $217,245 by the time Joe is 65, even if he doesn't add another dime to his account. However, if Joe waits until he is 35 to start investing, that same $10,000 investment would only grow to $100,627. Although this simple example discounts the effects of fees and inflation and is not representative of any specific investment, the basic principle is evident: Time is one of the most important ingredients in long-term investment success.

Investing involves risk, and the return and principal value of investments will fluctuate as market conditions change. Your investment strategy should take your goals, time horizon, and risk tolerance into consideration.

When sold, investments may be worth more or less than their original cost. Past performance does not guarantee future results.

Putting your money to work through investing gives you a greater potential for return than saving alone. It is important to know that all investments involve some degree of risk. Understanding and managing risk are essential pieces of a long-term financial strategy.

As a long-term investor, you should develop a clear understanding of your goals, risk tolerance, and timeline. A financial professional can help you identify your risk tolerance and work with you to create an investment strategy that helps you manage risk while pursuing your long-term financial goals.



## *Take Your Investing to the Next Level*

New investors often start out investing on their own and then turn to a financial professional when they want access to sophisticated tools, experienced recommendations, and help developing targeted financial goals. An investment representative can help you find the answers to important questions, like the following:

- How does my company's retirement plan work with my other investments?
- Are there any other investment strategies that I should know about?
- Which investments are right for me?



## IN CONCLUSION

**We hope that you have found this guide interesting and informative. While tackling all of these financial moves at once may seem overwhelming, you can start today by focusing on small steps and establishing good habits. Remember, there's no better time than now to start taking control of your finances.**

**We also want to offer ourselves as a resource to you, your family, and your friends. We are happy to talk with you about your current financial situation and future goals. If you have any questions about the information presented in this report, please contact us. We would be delighted to speak with you.**

## FOOTNOTES, DISCLOSURES, AND SOURCES:

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Past performance does not guarantee future results. Consult your financial professional before making any investment decision.

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Sources:
1. CDC.gov, 2025 (based on a 2019 report, the most recent data available)
2. Healthcare.gov, 2025
3. CollegeBoard.org, 2025
4. Debt.org, July 11, 2025
5. Bankrate.com, June 26, 2025




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