



4 Steps to Understanding your Finances in this NIL Era!

1. Savings

- a. As boring as it might sound, saving money is amongst the most important fundamentals of financial literacy and can act as a catalyst for securing athletes' financial well-being throughout their life.

2. Budgeting

- a. Budgeting is essentially planning your finances in advance, based on forecasts -things you know will probably happen- rather than assumptions.

3. Credit Cards

- a. You should understand the dangers of not using the cards effectively, and you should work on developing the skills to manage them efficiently. There is also the chance of overspending, which in the long run can create a debt problem.

4. Investments

- a. Learn about what Stock, Mutual Fund, Exchange Traded Fund is. Find out about IRA, Roth IRA's and Taxable accounts. Understand about "compounding interest". You can learn these things by simply calling up a professional in the industry.