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## **What School Doesn't Teach You about Your Financial Future** *Financial Literacy Should Be #1 Lesson*

**Scottsdale, Ariz. (October 15, 2008)**...Graduating from college is one of the most important stepping stones in life. As you transition from struggling student to ambitious career person, you rely heavily on the things you learned, studied and tested. But, perhaps one lesson that you never learned in school is financial literacy.

According to Kim Bridges, a senior financial planner at Stoker Ostler Wealth Advisors, most recent college graduates are thrown into the work force with plenty of debt and no financial management skills, equaling a formula for failure.

"A 2005 study shows the average debt for college graduates has increased by more than 50 percent, leaving a typical college graduate with \$23,600 in student loan debt and \$2,000 in credit card debt. This is, in my opinion, the biggest threat to a young graduate's financial well-being," she said. "How are 20-somethings expected to succeed when they are already in over their head and they don't have the tools to navigate the financial world successfully?"

Bridges offers the following tips for college graduates who want to become financially savvy:

- **Take Action:** Be proactive in becoming financially responsible, independent and literate. Read books, go to seminars, search the web, ask a professional. There are a plethora of resources available, so take responsibility for your financial health. Visit [www.personalfinancebudgeting.com](http://www.personalfinancebudgeting.com) and [www.goodmoneyhabits.com](http://www.goodmoneyhabits.com) for information.
- **Manage your Expectations:** You may have friends who graduated a few years before you and are well into their careers. The gossip now is new cars, new houses, new weddings and new kids and you're looking forward to sharing similar experiences. Easier said than done, but don't compare yourself to them. They too were once recent college graduates adjusting to the "real world". And, remember, some may be ignoring their own "financial disaster waiting to happen." Figure out who is handling finances well and pick their brains about their spending habits, debt, 401(k), IRA, savings accounts and budgets. Ask yourself, "how can I do it even better?"
- **Investing Basics:** Open an IRA and 401(k) immediately. Take advantage of your age and the fact that you are supporting only yourself. Commit to contributing a percentage of your monthly income to a savings plan that works for you. You can open a [Roth IRA](#) to take advantage of what will probably be the lowest tax bracket you'll ever know. If your employer offers a 401(k) or its cousin the 403(b), take advantage of this option as soon as possible. In many cases, companies offer "employer matching" contributions; for

example, for every \$1.00 you contribute, your company may match that amount entirely or up to a percentage. **This is free money**, and you should accept it without question. Unless you don't like free money, you should always invest in your 401(k) at least to the limit of your employer match.

- **Don't Barter your Budget** – Staying with your budget is non-negotiable, and it should stay that way. However, your budget should adapt to changing expenses and income. As your income and expenses fluctuate, adjust your budget accordingly. Take a close look at your budget at the end of each month. Have you noticed any poor spending habits? Are there areas where you can trim costs? As you track your spending, you will inevitably come across areas where you can free up money to use more effectively --- hopefully, to add to your growing savings and investing for your future.
- **Be Prepared for the Unexpected** – Establishing an emergency fund is the best thing you can do for yourself and your future. There is no such thing as “financial freedom” but there is financial comfort in knowing that you can cover an emergency. If that emergency never happens, you have more savings! A win-win all around!

For more information, visit [www.StokerOstler.com](http://www.StokerOstler.com).

#### **About Stoker Ostler Wealth Advisors**

Founded in 1997, Stoker Ostler Wealth Advisors, formerly Private Wealth Management, is a fee-only wealth management firm that specializes in managing investments and providing financial planning for private individuals and families, small-to-medium-sized institutions and nonprofit organizations with investment assets greater than \$500,000. In addition, the firm provides reporting, periodic rebalancing and active tax management services for its clients.

As of September 2008, Stoker Ostler manages over \$770,000,000 in total assets. Additional areas of expertise include: retirement planning, 401(k)/IRA distribution and issues related to the death of a spouse, divorce, inheritance and stock options.

The firm's founders, Philip Stoker and Creg Ostler, have more than 50 years of combined experience in wealth management. Stoker Ostler is employee-owned, allowing the company to steer clear of conflicts of interest that can arise when wealth managers are aligned with a product-based financial service company. Stoker Ostler's independence, combined with the long-standing relationships cultivated with other financial professionals, allows the firm to provide successful, unbiased financial guidance, based solely on the needs and expectations of each client.

Stoker Ostler is headquartered in Scottsdale, Ariz. with an additional office in Utah. For more information, call (480) 890-8088 or visit [www.StokerOstler.com](http://www.StokerOstler.com).

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