

Better Money Habits®

# Managing Your Money

For those new or returning to the U.S.





# Banking basics: Managing the day-to-day

Better Money Habits®





# Building a budget

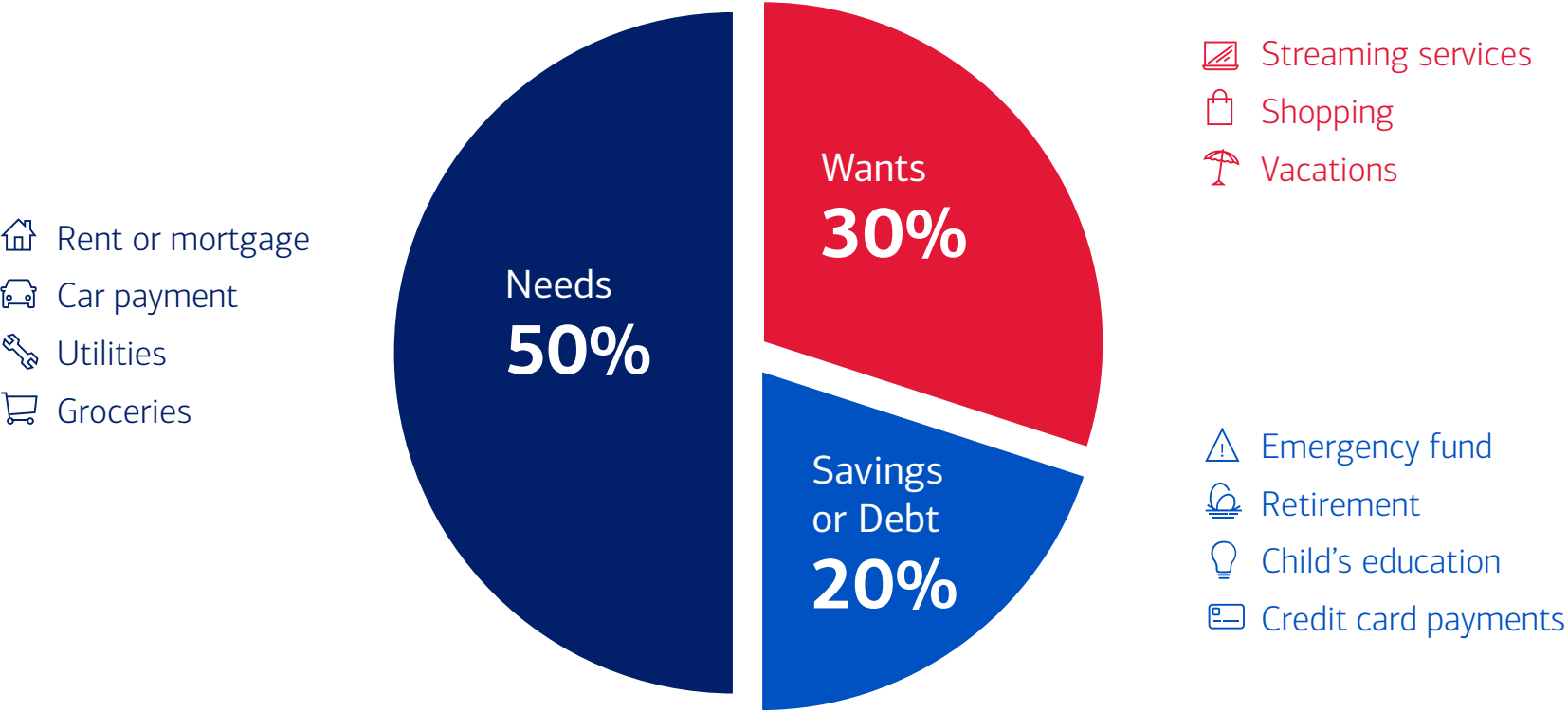
1. Calculate your net income
2. Track your spending and expenses
3. Set realistic goals
4. Make a plan
5. Adjust your spending to stay on budget
6. Review your budget regularly



Heads of households: incorporate your dependent's needs in your budget.

# 50/30/20 rule

The 50/30/20 rule is a budgeting technique that divides your take-home income into three categories by percentages. It's a framework to allocate and track your spending.




Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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# Sample budget worksheet

Spending Plan Worksheet



Income	
Your take-home pay	\$
Additional household take-home pay	\$
Other	\$
<b>Total income (sum of rows above)</b>	\$

Spending category	Planned spending	Actual spending	Check if spent as planned
<b>Expenses: Home and Utilities</b>			
Mortgage or rent	\$	\$	<input type="checkbox"/>
Groceries	\$	\$	<input type="checkbox"/>
Electricity	\$	\$	<input type="checkbox"/>
Gas	\$	\$	<input type="checkbox"/>
Water	\$	\$	<input type="checkbox"/>
Cable/internet	\$	\$	<input type="checkbox"/>
Mobile phone	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
<b>Expenses: Insurance and Financial</b>			
Health insurance	\$	\$	<input type="checkbox"/>
Other insurance	\$	\$	<input type="checkbox"/>
Credit cards	\$	\$	<input type="checkbox"/>
Other loans	\$	\$	<input type="checkbox"/>
Savings	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
<b>Expenses: Personal and Medical</b>			
Medication (not covered by health insurance)	\$	\$	<input type="checkbox"/>
Medical, dental and eye care costs (not covered by health insurance)	\$	\$	<input type="checkbox"/>
Education	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
<b>Expenses: Entertainment</b>			
Restaurants	\$	\$	<input type="checkbox"/>
Movies and music	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
<b>Expenses: Transportation and Auto</b>			
Public transportation	\$	\$	<input type="checkbox"/>
Car expenses	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
<b>Expenses: Other</b>			
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
<b>Total expenses (sum of all expenses)</b>	\$	\$	<input type="checkbox"/>
<b>Net savings or loss (subtract Total expenses from Total income)</b>	\$	\$	



# Tips for creating an emergency fund

It's important to have an emergency fund to prepare for the unexpected.

- Pick a realistic number and start today
- Cut out one or two things you can do without
- Set up automatic transfers
- If your debt is manageable, consider allotting funds to both debt and savings
- Create a separate savings account for your emergency fund
- Steadily increase the balance until you have enough to cover three to six months of expenses

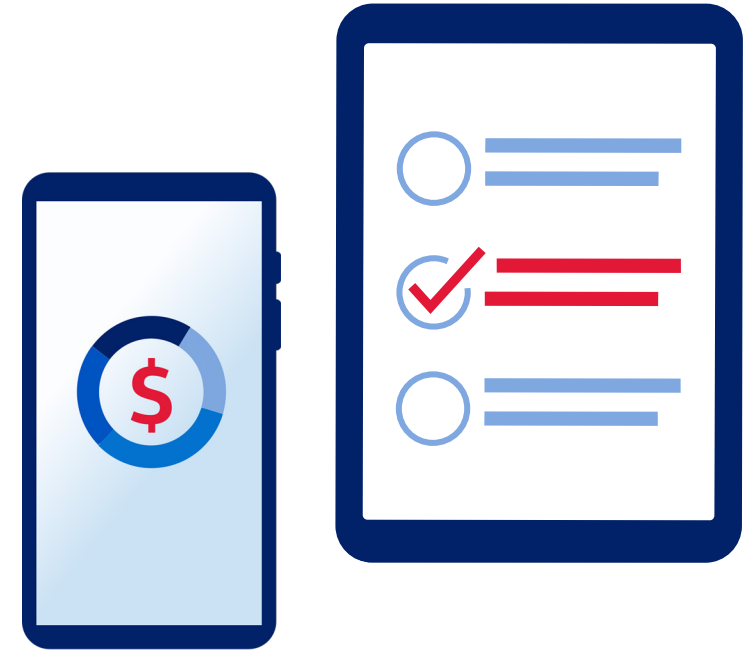


# Digital banking tools

Almost anything you can do inside a bank, you can also do from your computer, tablet or smartphone.

## Features to make banking easier

- Make monitoring your account balances and transactions fast and easy
- See where your money is going, which can make it easier to stick to a budget
- Set up mobile app, text and email alerts for low balances, bill paying and overdraft or late fees
- Quickly spot any suspicious activity



# What is a Digital Wallet?

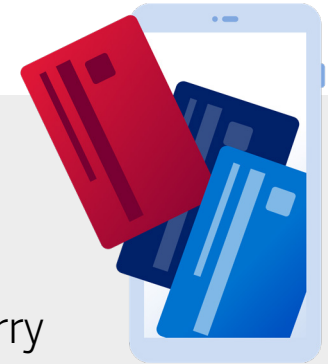
A Digital Wallet is a convenient way to pay using your phone. Examples include Apple Pay®, Samsung Pay® and Google Pay™.

To use your Digital Wallet:

- Select the wallet app on your device and follow the prompts
- To pay in-store, hold your phone up to the Contactless Symbol on the checkout terminal
- To pay in-app or online, look for the icon on your Digital Wallet app to check out

Three perks of paying with your Digital Wallet:

1. You no longer need to carry a physical wallet
2. You can quickly make purchases in-store, in-app or online
3. Your card information is safe because your number is not stored on your device or shared with most merchants



Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.

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# Fast and simple deposits

Deposit checks from almost anywhere through a mobile banking app. Most accounts follow these simple steps:

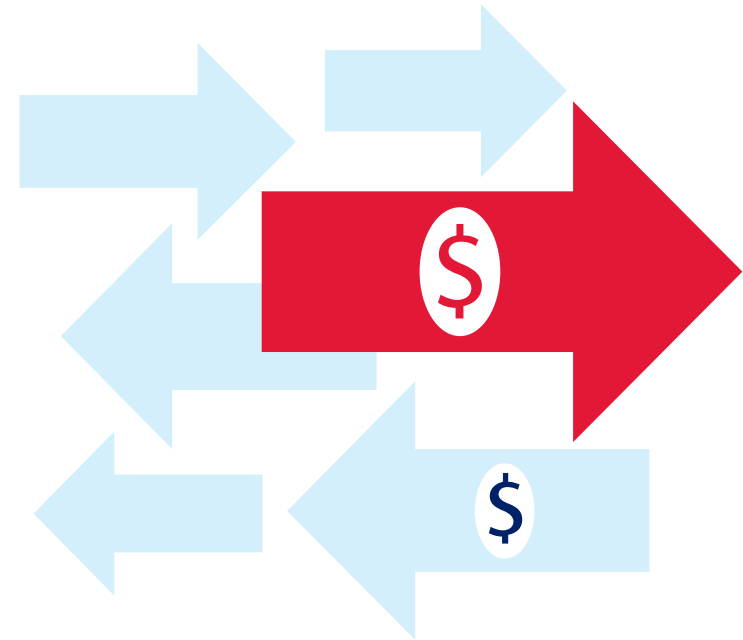
- Open the app and select “deposit checks”
- Sign the back of the check
- Take photos of the front and the back of the check
- Select the account to receive the deposit
- Confirm details and submit



# Transfer money to friends and family

Digital apps make it easy.

- Transfer between your accounts
- Send money to people you know in minutes\* using Zelle®
- Transfer from bank to bank



Zelle® should only be used to send money to friends, family, or others you trust. We recommend that you do not use Zelle® to send money to those you do not know. Transfers require enrollment in the service with a U.S. checking or savings account and must be made from an eligible Bank of America consumer or business deposit account. Transactions between enrolled users typically occur in minutes and Bank of America does not charge a transfer fee. We will send you an email alert with transaction details after you send money using Zelle®. Dollar and frequency limits apply. See the Online Banking Service Agreement at [bankofamerica.com/serviceagreement](https://www.bankofamerica.com/serviceagreement) for further details. Data connection required. Message and data rates may apply. Neither Bank of America nor Zelle® offers purchase protection for payments made with Zelle®. Please treat Zelle® payments like cash, once you send the money, you are unlikely to get it back — for example, you do not receive the item you paid for using Zelle® or the item received is not as described. Regular account fees apply. In some circumstances, you may not be able to enroll in Zelle® immediately.

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Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.

1

Building a budget is an important way to track your spending and set realistic goals.

2

Even if you can only afford to set aside a little extra money per month, creating an emergency fund will help you prepare for the unexpected.

3

Digital banking tools can help make banking more convenient and make monitoring balances and transactions fast and easy.

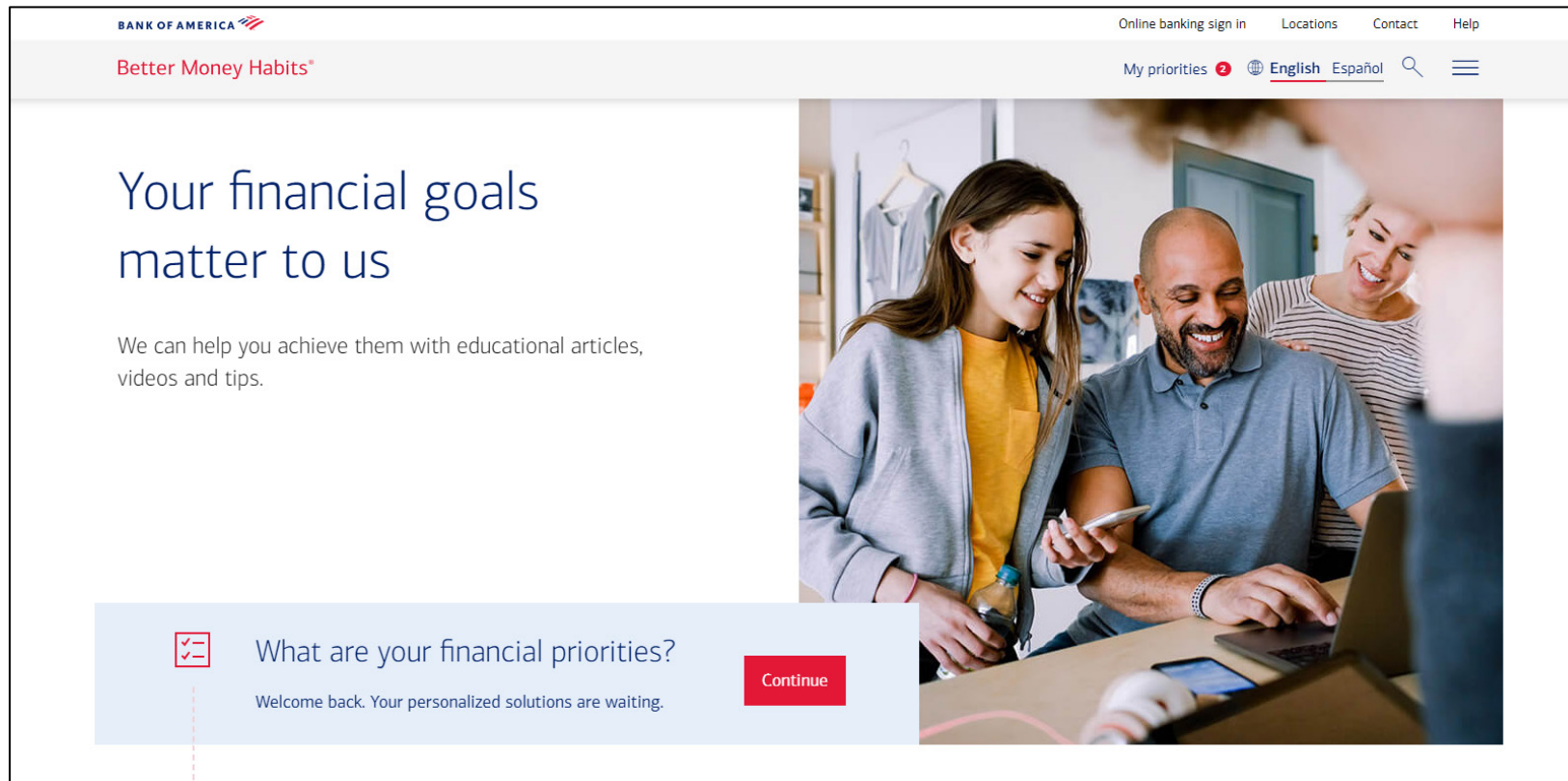
4

A Digital Wallet is a safe and easy way to make in-store purchases without having to carry a physical wallet.

5

Depositing checks and transferring money through a mobile banking app saves you time and offers instant access to funds when needed.

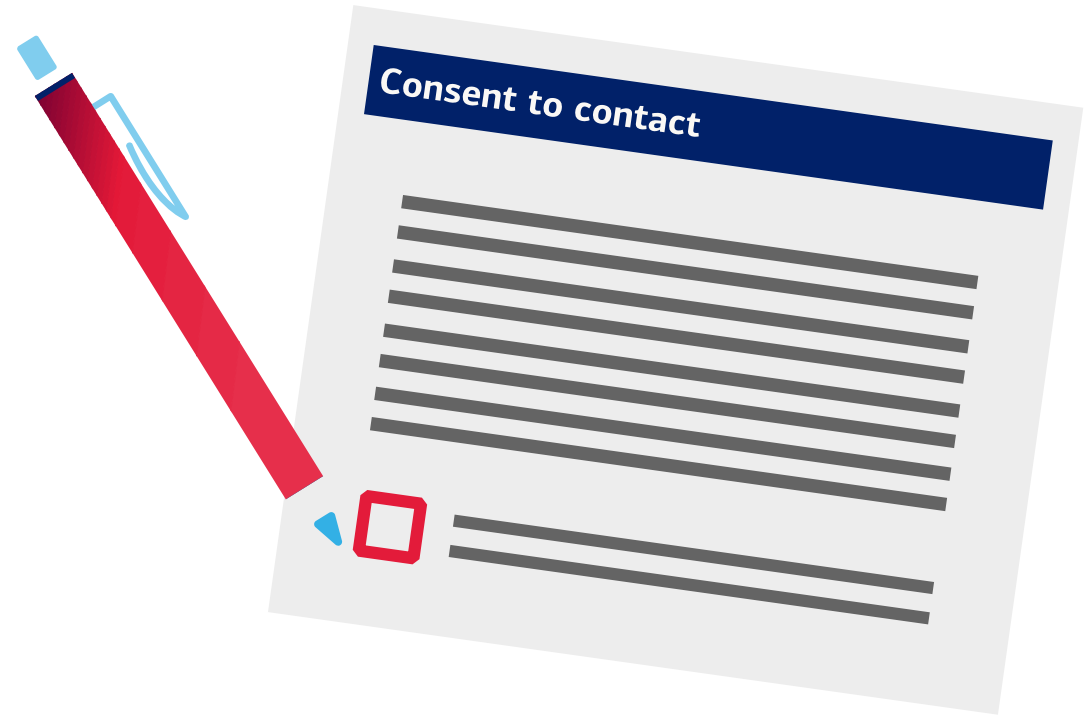




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# Consent to contact card

- Gives you flexibility to reach out at your convenience
- Just scan before you leave, and we can set up a time that works for you





# Thank you

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