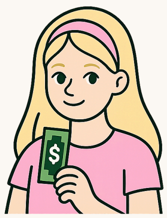


BANK ON GIRLS

The Financial Confidence Guide

Everything Nobody Told You — Until Now

A complete guide to building financial confidence — with plain-English definitions, real-life examples, and worksheets designed for women who are ready to take control of their money.

By Michele Reese Granger

Founder & Chief Mentor, Bank on Girls

♛

This Guide Belongs To

NAME

DATE I STARTED THIS GUIDE

MY #1 FINANCIAL GOAL RIGHT NOW

HOW I FEEL ABOUT MONEY TODAY (ONE WORD)

HOW I WANT TO FEEL AFTER THIS GUIDE (ONE WORD)

"Financial confidence isn't built by knowing everything.
It's built by being willing to learn."

WELCOME

A Letter from Michele

Hi, friend.

There's a conversation I wish someone had started with me at 22 — sitting at my first real job, nodding along to words like "401(k)" and "HSA" like I understood them, when I absolutely did not.

Nobody told me that **asking questions** was the most financially smart thing I could do. Nobody explained that the decisions I was making — or avoiding — in my twenties would follow me for decades.

That's why I created Bank on Girls. And it's why I created this guide.

This is the guide I wish I'd had. It's written in plain English because money shouldn't require a finance degree to understand. It covers budgeting, emergency funds, credit, workplace benefits, and investing — with real examples and space to apply everything to your own life.

> *"You don't have to become a financial expert. You simply need enough confidence to make informed decisions."*
>
> That's what we're building here — together.

Whether you're just starting out or finally circling back to the basics you skipped, you're in the right place. This guide is self-paced. There's no test, no judgment, and no wrong starting point.

The only wrong move is deciding it's too late to start — because it never is.

With gratitude,

Michele Reese Granger
Founder & Chief Mentor, Bank on Girls

OVERVIEW

How This Guide Is Organized

This guide is built around **five pillars of financial confidence** — the five conversations that will change how you think, talk, and act when it comes to money.

1. **Your Money Foundation — Budgeting**
   Understanding where your money goes and how to make it work for your life — not against it.

2. **Your Emergency Fund**
   Why every financial plan starts with a safety net, and how to build one even on a tight budget.

3. **Your Credit**
   What your credit score really means, how it's calculated, and how to build it with intention.

4. **Your Workplace Benefits**
   The money sitting in your benefits package that most people never fully claim.

5. **Investing for Your Future**
   Why starting now matters more than how much you start with — and how to actually begin.

> **The Bank on Girls Philosophy:**
>
> Questions create **understanding.**
>
> Understanding creates **confidence.**
>
> Confidence creates **choices.**
>
> Those choices create the **freedom** to build lives we love.

How to use this guide:

- [ ] Read each section at your own pace — there's no timeline.
- [ ] Complete the worksheets. Writing things down makes them real.
- [ ] Come back to it. This is a reference you'll use more than once.

- [ ] Share it. Every woman deserves this information.

PILLAR ONE

Your Money Foundation

A budget isn't about restriction — it's about intention. When you understand where your money is going, you can decide where you *want* it to go.

- What is a Budget?
- The 50/30/20 Rule
- Tracking vs. Budgeting
- My Monthly Budget Worksheet

PILLAR 1 · YOUR MONEY FOUNDATION

What Is a Budget?

A budget is simply **a plan for how you'll use your money.** Not a punishment. Not a list of restrictions. A plan — made *before* you spend, so you're in control rather than wondering where everything went afterward.

> *"A budget isn't about saying no. It's about making it easier to say yes — to the things that actually matter to you."*

The 50/30/20 Rule

One of the simplest budgeting frameworks divides your after-tax income into three categories:

50%

Needs

Rent, utilities, groceries, transportation, minimum debt payments

30%

Wants

Dining out, subscriptions, entertainment, shopping

20%

Savings & Debt

Emergency fund, retirement, extra debt payments, investing

Why Budgeting Matters — Starting Now

The earlier you build a spending plan, the more choices you create for yourself. Research consistently shows that people who budget feel *less* financial stress — not more — because they have a plan they trust.

Real Example: Ava earns $3,200/month after taxes

$1,600
Rent, utilities, groceries, car payment

$960
Dining, entertainment, clothing, subscriptions

$640
Emergency fund and 401(k)

My Monthly Budget

MONTHLY TAKE-HOME INCOME (AFTER TAXES)

$ ____________________

NEEDS (50%)

RENT / MORTGAGE

UTILITIES

GROCERIES

TRANSPORTATION

INSURANCE

MINIMUM DEBT PAYMENTS

OTHER

NEEDS TOTAL: $____________

WANTS (30%)

DINING & TAKEOUT

ENTERTAINMENT

SHOPPING / CLOTHING

SUBSCRIPTIONS

TRAVEL / EXPERIENCES

PERSONAL CARE

OTHER

WANTS TOTAL: $____________

SAVINGS & FUTURE (20%)

EMERGENCY FUND

401(K)

ROTH IRA

EXTRA DEBT PAYOFF

SAVINGS TOTAL: $____________

TOTAL SPENDING

$________

INCOME MINUS SPENDING

$________

PILLAR TWO

Your Emergency Fund

The most important account you can open isn't a brokerage account. It's a boring savings account with 3–6 months of expenses in it — and here's why it changes everything.

- What Is an Emergency Fund?
- How Much Do You Need?
- Where to Keep It
- Why Starting Small Is Fine
- My Emergency Fund Goal Worksheet

PILLAR 2 · YOUR EMERGENCY FUND

What Is an Emergency Fund?

An emergency fund is money set aside in a **liquid savings account** specifically for unexpected expenses — job loss, car repairs, medical bills, a broken appliance. It is *not* for vacations, sales, or things you could have planned for.

Why It's the First Step

Without an emergency fund, any unexpected expense becomes debt. And debt has interest. A $900 car repair on a 22% APR credit card, paid only at the minimum, can take years to pay off and cost two to three times the original amount.

✓ WITH an Emergency Fund

$900 paid directly from savings

No new debt. No interest charges.

Balance rebuilds over time.

Stress level: Low 😊

✗ WITHOUT an Emergency Fund

$900 charged to a credit card

22% APR interest starts immediately.

Minimum payments = years to repay.

Stress level: High 😣

How Much Do You Need?

$1,000 Starter

Great first goal. Covers most common emergencies like car repairs or ER copays.

3 Months

3× your essential monthly expenses. Right for most people with stable employment.

6 Months

6× essential expenses. Ideal for freelancers, self-employed, or variable income.

Where to Keep It

A **High-Yield Savings Account (HYSA)** is ideal — look for 4–5% APY, no monthly fees, and easy access within 1–2 business days. Keep it separate from your checking account so you're not tempted to spend it. Popular options include Ally Bank, Marcus by Goldman Sachs, and SoFi.

My Emergency Fund Goal

MY MONTHLY ESSENTIAL EXPENSES (RENT + UTILITIES + FOOD + TRANSPORTATION)

MY 3-MONTH GOAL (MONTHLY × 3)

$

MY 6-MONTH GOAL (MONTHLY × 6)

$

WHERE I WILL KEEP MY EMERGENCY FUND

MY CURRENT EMERGENCY FUND BALANCE

AMOUNT I CAN SET ASIDE EACH MONTH

My $1,000 Starter Plan:

MONTHS TO REACH $1,000 (DIVIDE $1,000 BY MONTHLY AMOUNT)

MY TARGET DATE

Remember: Start small. Stay consistent.

Even $25 a week adds up to $1,300 in a year. The amount matters less than the habit.

PILLAR THREE

Your Credit

Your credit score is a three-digit number that follows you everywhere — apartments, car loans, mortgages, sometimes even jobs. Understanding it gives you the power to protect and grow it.

- What Is a Credit Score?
- The 5 Factors That Affect Your Score
- Credit Utilization Deep Dive
- How to Build Credit Intentionally
- My Credit Goals Worksheet

Understanding Your Credit Score

A **credit score** is a number between 300 and 850 representing how likely you are to repay borrowed money. The most widely used model is the **FICO Score.** Lenders, landlords, and sometimes even employers check it.

300–579	580–669	670–739	740–799	800–850
Poor	Fair	Good	Very Good	Exceptional

The 5 Factors That Determine Your Score

35% — **Payment History**
Do you pay on time? Even one late payment can significantly drop your score.

30% — **Credit Utilization**
How much of your available credit are you using? Keep it below 30% — ideally under 10%.

15% — **Length of Credit History**
How long have your accounts been open? Don't close old cards.

10% — **Credit Mix**
Different types of credit (cards, loans) help your score. Don't open accounts just for this.

10% — **New Credit**
Recent applications create hard inquiries that can temporarily lower your score slightly.

Credit Utilization — The Number You Control Most

If your total credit limit is **$5,000**, keeping your balance below **$500 (10%)** has the best score impact. Below $1,500 (30%) is the minimum target. High utilization signals financial stress to lenders.

PILLAR 3 · YOUR CREDIT

Building Credit Intentionally

You don't need to carry debt to build great credit. Here is the simplest, most effective strategy:

1. **Get one credit card**
   A starter card or secured card is fine. You don't need a high limit to start.

2. **Use it for one recurring bill**
   Netflix, Spotify, a utility — something you'd pay anyway. This creates automatic, consistent usage.

3. **Set autopay to pay the FULL balance**
   Not the minimum. The full balance. Every single month. This eliminates interest and builds perfect payment history.

4. **Never use more than 30% of your limit**
   Ideally, keep it under 10%. Check your balance before your statement closing date.

5. **Check your credit report annually**
   Free at AnnualCreditReport.com. Dispute errors immediately — they're more common than you'd think.

My Credit Goals Worksheet

MY CURRENT CREDIT SCORE

30% OF MY LIMIT (MAX BALANCE)

MY 12-MONTH SCORE GOAL

10% OF MY LIMIT (IDEAL BALANCE)

MY CREDIT CARD LIMIT

BILL I WILL PUT ON AUTOPAY

PILLAR FOUR

Your Workplace Benefits

Your paycheck isn't your only compensation. Most employees leave thousands of dollars unclaimed every year because they don't fully understand — or use — their benefits.

- What Is a 401(k)?
- The Employer Match — Free Money
- What Is an HSA?
- Three Questions to Ask HR
- My Workplace Benefits Worksheet

PILLAR 4 · YOUR WORKPLACE BENEFITS

Your 401(k), Employer Match & HSA

What Is a 401(k)?

A **401(k)** is a retirement savings account offered through your employer. You contribute a percentage of your paycheck before taxes. The money grows tax-deferred until retirement. In 2024, you can contribute up to **$23,000/year** ($30,500 if age 50+).

The Employer Match — The Closest Thing to Free Money

Many employers match a percentage of what you contribute. If your employer matches 4% and you contribute less than 4%, **you are declining part of your compensation.** This is the single most impactful financial decision most employees overlook.

✓ Contributes 4%

You put in: 4%

Employer adds: 4%

Total invested: 8%

Over 30 years: significantly more

✗ Contributes 0%

You put in: 0%

Employer adds: $0

Total invested: 0%

Leaves free money behind every paycheck

What Is an HSA?

A **Health Savings Account (HSA)** is available with high-deductible health plans. It offers a triple tax advantage: contributions are tax-deductible, growth is tax-free, and withdrawals for qualified medical expenses are also tax-free. Unused funds roll over every year and can be invested. Many financial experts call it the best tax-advantaged account available.

Three Questions to Ask HR Tomorrow:

- [ ] Do we offer a 401(k), and when am I eligible to enroll?
- [ ] Is there an employer match, and what percentage must I contribute to get the full match?
- [ ] Do we offer an HSA? Does the company contribute to it?

PILLAR FIVE

Investing for Your Future

You don't need thousands of dollars to start investing. You need a starting point. And the earlier that starting point is, the more powerfully time works in your favor.

- What Is Investing?
- Compound Interest Explained
- What Is a Roth IRA?
- Woman A vs. Woman B — Why Starting Now Matters
- My Investment Starter Worksheet

Investing & Compound Interest

What Is Investing?

Investing means putting money into assets with the expectation they'll grow in value over time. Unlike a savings account, investing carries risk — but over long periods, it offers significantly greater returns. Time is your greatest asset.

Stocks
Ownership shares in a company. Higher risk, higher potential growth over time.

Bonds
Loans to companies or governments paying regular interest. Lower risk, lower return.

Index Funds
A collection of many stocks (like the S&P 500). Diversified, low-cost, beginner-friendly.

ETFs
Exchange-traded funds. Similar to index funds but traded throughout the day like stocks.

Compound Interest — The Eighth Wonder

Compound interest means you earn returns on your original investment *and* on the growth you've already accumulated. Over time, this creates an exponential effect that Albert Einstein reportedly called "the eighth wonder of the world."

You invest $1,000 at 7%/year and add nothing more:

$1,967	$3,870	$7,612	$14,974
After 10 yrs	After 20 yrs	After 30 yrs	After 40 yrs

Same $1,000. No additional contributions. Just time and compounding at work.

What Is a Roth IRA?

A **Roth IRA** is a personal retirement account where you contribute money you've already paid taxes on. Your money grows completely **tax-free**, and you pay no taxes when you withdraw in retirement. In 2024, the contribution limit is **$7,000/year** (income limits apply).

Why it matters now: $500/month from age 22 to 65, growing at 7%, could exceed **$1.8 million — completely tax-free.** Even $50/month started today makes a meaningful difference.

Woman A vs. Woman B

Same monthly investment. Same amount. Same return. One difference: when they start.

WOMAN A	FACTOR	WOMAN B
22	Starts investing at age	**32**
$100/month	Monthly contribution	**$100/month**
7% avg	Assumed annual return	**7% avg**
Age 65	Retires at	**Age 65**
$1,023,000	Estimated balance	**$412,000**

The difference isn't how much. It's when.

Woman A invested only $52,800 more than Woman B in total. But she ends up with **$611,000 more** — because of the decade of compound growth she didn't give up.

My Investment Starter Worksheet

DO I HAVE A 401(K) AT WORK? AM I ENROLLED?

AM I GETTING THE FULL EMPLOYER MATCH?

DO I HAVE A ROTH IRA? IF NOT, WHAT IS STOPPING ME?

AMOUNT I CAN INVEST PER MONTH STARTING NOW

ONE ACCOUNT I WILL OPEN OR INCREASE THIS MONTH

Illustrative example. Assumes consistent monthly investing and a hypothetical long-term average annual return. Actual investment returns will vary. For educational purposes only and is not financial advice.

REFERENCE

Financial Glossary

Plain-English definitions for every term that matters. Bookmark this page.

401(k)

A tax-advantaged retirement savings plan offered by employers. Contributions are pre-tax; taxes are paid at withdrawal in retirement.

APR (Annual Percentage Rate)

The annual cost of borrowing money, expressed as a percentage. The higher the APR, the more expensive the debt.

APY (Annual Percentage Yield)

The annual return on a savings account including compound interest. Seek high APY in savings accounts.

Asset

Anything you own that has monetary value — savings accounts, investments, property, etc.

Bear Market

A period when market prices fall 20% or more from recent highs. Not a reason to panic — historically temporary.

Bond

A loan you make to a company or government in exchange for regular interest payments and return of principal at maturity.

Bull Market

A period when market prices are rising. The historical trend of the stock market over time.

Capital Gains

The profit made when selling an investment for more than you paid for it.

Compound Interest

Earning interest on your interest. Creates exponential growth over time — or exponential debt if working against you.

Credit Mix

One of the five FICO factors — having different types of credit accounts (cards, installment loans, mortgage).

Credit Report

A detailed record of your credit accounts, payment history, and inquiries. Free annually at AnnualCreditReport.com.

Credit Score

A 3-digit number (300–850) representing your creditworthiness based on five factors. Most widely used: FICO Score.

Credit Utilization

The percentage of your available credit currently in use. Keep below 30%; below 10% is ideal.

Debt-to-Income Ratio

Monthly debt payments divided by gross monthly income. Lenders use this to evaluate loan applications.

Diversification

Spreading investments across different asset types to reduce risk. The classic definition: don't put all eggs in one basket.

REFERENCE

Financial Glossary *(continued)*

Dividend

A portion of a company's profits paid to shareholders, usually quarterly. Some investors live on dividend income in retirement.

Emergency Fund

3–6 months of essential living expenses saved in a liquid account, used only for true financial emergencies.

ETF (Exchange-Traded Fund)

A basket of investments (similar to an index fund) that trades on a stock exchange throughout the day.

FICO Score

The most widely used credit scoring model, ranging from 300 to 850. Created by Fair Isaac Corporation.

HYSA (High-Yield Savings Account)

A savings account that earns significantly more interest than a standard account. Ideal for emergency funds.

HSA (Health Savings Account)

A triple-tax-advantaged savings account paired with a high-deductible health plan. Unused funds roll over yearly.

Index Fund

A fund designed to replicate the performance of a market index (like the S&P 500). Low fees and broad diversification.

Inflation

The gradual increase in prices over time. Money sitting idle loses purchasing power to inflation — investing counters this.

IRA (Individual Retirement Account)

A personal retirement account with tax advantages. Traditional = pre-tax. Roth = after-tax, tax-free growth.

Liquidity

How quickly and easily you can convert an asset to cash. Your checking account is highly liquid; a house is not.

Net Worth

Total value of everything you own (assets) minus everything you owe (liabilities). A key measure of financial health.

Principal

The original amount of money borrowed or invested, before any interest or returns are added.

Roth IRA

An individual retirement account funded with after-tax dollars. Grows and withdraws completely tax-free. 2024 limit: $7,000/yr.

S&P 500

A stock market index tracking the 500 largest U.S. publicly traded companies. A common benchmark for market performance.

Vesting

The schedule determining when employer-contributed retirement benefits become fully yours. Leaving early may forfeit unvested funds.

Yield

The income earned on an investment, expressed as a percentage. Example: a savings account with a 4.5% APY has a 4.5% yield.

YOUR NEXT STEPS

Your 90-Day Action Plan

Financial confidence is built through small, consistent actions — not one big breakthrough. Use this plan to take one step at a time.

DAYS 1–30

- [ ] Track every dollar you spend this month — just observe, no judgment.
- [ ] Pull your free credit report at AnnualCreditReport.com and review for errors.
- [ ] Find out if your employer offers a 401(k) and whether there is a match.
- [ ] Calculate your monthly essential expenses to set your emergency fund target.
- [ ] Open a High-Yield Savings Account if you don't have one already.

DAYS 31–60

- [ ] Build or update your monthly spending plan using the budget worksheet in Pillar 1.
- [ ] Start or increase your emergency fund — even $25/week adds up.
- [ ] Enroll in your 401(k) and contribute at least enough to capture the full employer match.
- [ ] Set up full-balance autopay on any credit cards you carry.
- [ ] Check your credit score via Credit Karma, your bank app, or Experian.

DAYS 61–90

- [ ] Open a Roth IRA if you qualify and make your first contribution.
- [ ] Do a subscription audit — cancel anything you haven't used in 30 days.
- [ ] Research one index fund available in your 401(k) and understand what it tracks.
- [ ] Calculate your net worth for the first time: total assets minus total liabilities.
- [ ] Share one thing you've learned with a woman in your life who needs to hear it.

MY BANK ON GIRLS PROMISE

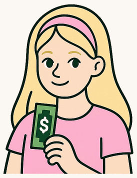
Today I promise...

- [ ] I will focus on progress instead of perfection.
- [ ] I will keep learning — one question at a time.
- [ ] I will make intentional financial decisions.
- [ ] I will not compare my journey to anyone else's.
- [ ] I will build habits that serve my future self.
- [ ] I will celebrate every step forward, no matter how small.
- [ ] I will keep banking on myself.

SIGNATURE

DATE

Questions create understanding. Understanding creates confidence. Confidence creates choices. Those choices create the freedom to build lives we love.



BANK ON

GIRLS

REMEMBER

Questions create understanding.

Understanding creates confidence.

Confidence creates choices.

Those choices create the freedom to build lives we love.

Bank on yourself.