

# Table of Contents

Starting a 401(k) .....	1
What is a 401(k)? .....	1
The History of the 401(k) .....	2
Employer Matching .....	2
Maximum Contributions.....	3
When are Taxes Deducted? .....	3
When Can You Access Your Money? .....	4
Choosing Investments.....	4
Most Common 401(k) Investments.....	5
Mutual Fund Advantages .....	5
How Much Should You Invest?.....	7
Review Your 401(k) Contributions and Investments Every Year.....	10
Create a Budget.....	10
Budget Worksheet .....	11
Determine When You Will Retire .....	12
401(k) Match = Free Money .....	13
How to Invest the Ideal Amount .....	13
Increase Your Savings with Every Raise.....	14
Set a Goal: Save 10 Times Your Annual Income by Retirement.....	14
Learn About the Funds in Your Plan .....	14
Vesting .....	15
Changing Your Options .....	15
Rollovers.....	16
Solo 401(k).....	17
401(k) Loans .....	17
Hardship Withdrawals .....	18
Pros and Cons of a 401(k) Loan.....	19
401(k) Fees .....	20
Tips for Managing Your 401(k) Plan .....	21
What Happens if You Change Jobs .....	22
Additional Types of Retirement Plans.....	23
Can You Have a 401(k) and an IRA? .....	23
Investing in 2020 .....	24
Overview of Your Retirement Account Options.....	25
Weiss Ratings' Best Overall Mutual Funds.....	27
Target-Date Mutual Funds.....	39
Target-Date Retirement Mutual Funds.....	41
2025 Target-Date Mutual Funds .....	48
2030 Target-Date Mutual Funds .....	56
2035 Target-Date Mutual Funds .....	63

2040 Target-Date Mutual Funds .....	69
2045 Target-Date Mutual Funds .....	74
2050 Target-Date Mutual Funds .....	77
2055 Target-Date Mutual Funds .....	80
2080 Target-Date Mutual Funds .....	82
Appendices .....	85
Helpful Resources.....	86
Providers of Target-Date Mutual Funds .....	87
Glossary .....	89
Sources .....	91
What Our Ratings Mean .....	92
Terms & Conditions.....	93

# Table of Contents

## About This Guide

<b>Part 1: Buying a Car</b> .....	<b>1</b>
Buying New, Buying Used & Leasing .....	1
Know Your Budget .....	2
Know Your Credit Score .....	2
Find out What Car is Right for You, and Your Budget.....	2
Financing .....	3
Quote Comparison Worksheet .....	5
Locate Cars Through Local Media or Online .....	6
Compare Prices .....	6
Buying a Car Online .....	7
Check Insurance Rates.....	7
Buying a Car from a Private Seller.....	7
Shopping for Cars on Craigslist.....	7
Be Safe .....	9
Test Drive the Car .....	9
Test Drive a Few Cars.....	10
Check the Vehicle History Report .....	11
Have Your Mechanic Inspect the Car .....	11
Get Ready to Negotiate .....	11
Buy the Car.....	12
Register Your Car with the Department of Motor Vehicles .....	14
Leasing a Car .....	14
Leasing Terms You Should Know .....	14
Negotiate .....	15
You Should Get Extra Insurance.....	15
Pay Attention to Fees.....	15
Know Your Mileage .....	15
When Your Lease is Up .....	16
<b>Part 2: Understanding Auto Insurance</b> .....	<b>17</b>
Anatomy of an Auto Insurance Policy .....	17
Additional Types of Coverage Available to You .....	19
Coverage Required in Your State.....	20

"No Fault" Insurance .....	23
Things Your Policy Won't Cover.....	24
Insuring Your Other Vehicles.....	25
How Premiums are Determined .....	26
Ways to Save Money on Your Premium .....	29
How to Shop for an Auto Policy .....	32
Weiss Ratings' Recommended Auto Insurers by State .....	37
Appendices.....	49
Quote Comparison Worksheet for a Car Loan .....	50
Quote Comparison Worksheet for Auto Insurance .....	51
Helpful Resources.....	52
State Insurance Departments.....	53
Glossary.....	54
Sources.....	57
What Our Ratings Mean.....	58
Terms & Conditions.....	59

# Table of Contents

How to Make and Stick to a Budget .....	1
Benefits of Having a Budget .....	2
How to Make a Budget .....	4
Needs & Wants.....	5
Sample Budget.....	6
Budget Worksheet.....	7
Other Budgeting Strategies .....	9
Budgeting & Savings Apps.....	10
Ways to Cut Back .....	11
Credit Cards & Debt.....	15
Credit Counseling & Debt Consolidation Agencies .....	17
Set Goals .....	17
SMART .....	18
Do the Math .....	18
Budget Methods.....	19
Budgeting Software & Apps .....	20
Sticking to Your Budget .....	21
Creating a Budget with your Partner or Spouse .....	22
Banking Tips .....	23
Teaching Kids About Money .....	23
Student Loans.....	25
Appendices.....	27
Sample Budget for High School Students .....	28
Sample Budget for College Students .....	29
Sample Budget for a Single-Person Household.....	30
Sample Budget for a Two-Person Household.....	31
Sample Budget for a Household with Children .....	32
Create Your Own Budget Worksheet .....	33
Consumer Expenditure Survey 2018-2019.....	34
Average Hourly Wage & Annual Income by State.....	43
National Occupational Employment & Wage Estimates .....	45
The 50/30/20 Rule .....	61
Budgeting Software.....	62
Glossary .....	64
Sources .....	66

# Table of Contents

Checking Accounts.....	1
Benefits of Having a Checking Account.....	2
How to Choose a Bank.....	2
Sample Overdraft Fees.....	5
Types of Checking Accounts.....	6
How to Open a Checking Account.....	8
Debit Cards (Check Cards).....	8
Check Register.....	9
How to Balance a Checking Account.....	10
Steps to Balancing a Checking Account.....	11
Checkbook Worksheet.....	17
Account Balancing Software.....	18
Savings Accounts.....	18
Joint Accounts.....	18
Online Banking.....	19
Online-Only Banks.....	20
Budgeting, Savings & Payment Apps.....	21
How to Avoid Overdraft Fees.....	22
How to Avoid Other Bank Fees.....	23
Weiss Ratings' Highly Recommended Banks by State.....	25
Weiss Ratings' Weakest Banks by State.....	53
Weiss Ratings' Highly Recommended Credit Unions by State.....	59
Weiss Ratings' Weakest Credit Unions by State.....	77
Appendices.....	87
2020 Rankings of the Best Checking Accounts.....	88
Helpful Resources.....	90
Glossary.....	91
Sources.....	92
What Our Ratings Mean.....	93
Terms & Conditions.....	94

# Table of Contents

Understanding Health Insurance Plans.....	1
What is a Health Insurance Plan? .....	1
Health Insurance Policy .....	3
Sample Private Health Plan Benefit Costs.....	5
Sample ACA Benefit Plan Costs.....	6
Insurance Card.....	11
Types of Health Insurance Plans.....	14
Managed-Care Plans .....	14
Pros & Cons of Managed Care Plans .....	15
Common Exclusions .....	16
Fee-for-Service Plans.....	17
High Deductible Health Plans .....	17
Health Savings Accounts .....	18
Direct Primary Care/Concierge Medical Care.....	19
COBRA .....	19
Military Health Care.....	20
Veterans' Health Care .....	20
Disability Insurance.....	21
Dental & Vision Insurance.....	21
Medicaid.....	22
Medicare.....	22
Shop Around .....	23
Weiss Ratings' Recommended Health Insurers.....	25
Weiss Ratings' Weakest Health Insurers.....	47
Appendices.....	57
Quote Comparison Worksheet .....	58
Helpful Resources.....	59
State Insurance Commissioners .....	60
Application for Health Coverage & Help Paying Costs .....	61
Sample Private Health Insurance Enrollment Form.....	69
Glossary.....	70
Sources .....	72
What Our Ratings Mean.....	73
Terms & Conditions.....	74

# Table of Contents

What is Debt?.....	1
Interest .....	1
Collateral .....	2
Good Debt and Bad Debt.....	2
How Much Debt Is Too Much?.....	4
Calculate Your DTI .....	5
How to Make a Budget .....	6
Budget Worksheet .....	7
Credit Cards, Charge Cards & Debit Cards .....	8
Pay Credit Card Bills on Time.....	10
Prepaid Cards.....	10
Reward Cards .....	11
Take Steps to Reduce Debt .....	12
Ways to Earn More Money.....	13
Other Debt Strategies.....	13
Balance Transfers.....	13
Lower Interest Rates .....	15
Debt Consolidation .....	16
Debt-Relief Programs .....	16
Personal Loans.....	16
Credit Counseling.....	17
Debt Management Plans .....	17
How to Choose a Reputable Credit Counselor .....	18
Debt Settlement Companies .....	19
Use Caution When Shopping for Debt Relief Services.....	20
Student Loans.....	21
Types of Student Loans .....	21
Student Loan Consolidations.....	22
Student Loan Deferment & Forbearance .....	22
Income-Based Repayment Plans .....	23
Student Loan Debt Forgiveness .....	23
Bankruptcy .....	23
Ways to Save .....	24
Plan Ahead .....	27
Credit Scores.....	27
How to Find Out Your Credit Score .....	30
Building Good Credit .....	31
Maintaining Good Credit .....	32
Checking Your Credit Report.....	32
How to Get a Good Credit Score.....	34
Payday Loans.....	35



Predatory Lending Practices .....	36
Appendices .....	37
List of Approved Credit Counseling Agencies by the U.S . Department of Justice .....	38
Where to Get a Free Credit Report.....	57
Glossary .....	58
Sources .....	60

# Table of Contents

## Part 1: Renting an Apartment

Getting Ready to Rent an Apartment .....	1
Make a Budget for Rent .....	1
Budget for Furnishings, Too.....	1
Searching for an Apartment.....	2
Paperwork You'll Need .....	2
What is a Lease? .....	2
Upfront Costs .....	3
The Length of the Lease.....	3
Security Deposit .....	3
Ongoing Costs .....	3
What About a Roommate?.....	4
Make Sure All Roommates Sign the Lease.....	4
Roommate Agreements .....	4
Pets.....	5
Insurance .....	5
Policies & Rules .....	6
Moving Out .....	6
Sublease Agreements .....	6
Automatic Lease Renewals.....	6
Who is in Charge of Repairs & Maintenance?.....	7
Beware of Verbal Promises.....	7
Apartment Inspection.....	7
Read Your Lease Carefully.....	7
Signing a Lease.....	8
Keep a Copy of Your Signed Lease.....	8
Defaulting on a Lease.....	8
Exceptions for Military Personnel.....	9
Exceptions for Victims of Domestic Violence.....	9
Things Landlords Cannot Do.....	9
Beware of Rental Scams .....	10

## Part 2: Understanding Renters' Insurance

Why do you Need Renters' Insurance? .....	13
Cost & Coverage .....	13
Types of Coverage .....	14
Deductible .....	14
Covered Perils .....	16
Perils Not Covered .....	16
Personal Property Covered .....	17
Personal Property Not Covered .....	17
Additional Coverage .....	18
Liability .....	19
Take a Home Inventory .....	20
Home Inventory Worksheet.....	21
Applying for Renters' Insurance .....	25
The Application .....	26
How Much Coverage do you Need?.....	27
Sample Renters' Insurance Application.....	28
How to File a Claim .....	30
Description of Perils .....	31
Weiss Ratings' Recommended Homeowners Insurers .....	35
Weiss Ratings' Weakest Homeowners Insurers.....	57
Appendices.....	63
Budget Worksheet .....	64
Quote Comparison Worksheet .....	65
Helpful Resources.....	66
State Insurance Commissioners .....	67
2020 Median Rent Estimates for a One-Bedroom Apartment ...	68
Glossary.....	95
Sources.....	96
What Our Ratings Mean.....	97
Terms & Conditions.....	98

# Table of Contents

<b>Part 1. Calculating the Cost of a College Education .....</b>	<b>1</b>
Investing in Your Future .....	1
Explore Your Career Options .....	1
How Much Does a College Education Cost? .....	3
More Education Usually Means Higher Earnings .....	4
Choosing a School.....	5
Estimate Your Financial Aid Availability and Cost of Attending Your School.....	6
School Costs Comparison Worksheet.....	8
<b>Part 2. Applying for Student Loans, Grants &amp; Scholarships .....</b>	<b>9</b>
Applying for Student Loans.....	9
Types of Student Loans.....	9
Federal Student Loans .....	9
Private Student Loans .....	10
Apply for Federal Student Loans First.....	10
How Much Money Can I Borrow in Federal Student Loans? .....	11
The Application for Federal Student Aid: FASFA .....	12
Independent Students.....	12
Processing Your FASFA Application .....	13
FASFA Deadlines.....	14
Borrow Only What You Need.....	15
Your Financial Aid Offer .....	15
How to Apply for Grants & Scholarships.....	16
More Information About Scholarships .....	17
Work Study Programs .....	18
Accepting Your Aid Offer.....	19
When Will I Receive my Financial Aid?.....	19
How Will I Receive my Financial Aid?.....	20
Entrance Counseling .....	21
How to Avoid Scholarships and other Financial Aid Scams .....	21
<b>Part 3. Paying Back Student Loans.....</b>	<b>25</b>
Payment Details.....	25
Loan Servicers.....	26

Student Loan Forbearance in 2020 Due to Coronavirus.....	27
Student Loan Assistance from Employers.....	27
Loan Consolidation.....	30
Employers Offering Student Loan Assistance .....	28
Repayment Plans .....	31
Loan Forgiveness, Cancellation or Discharge .....	33
Ways to Avoid Student Debt in the First Place .....	38
Education Benefits for the Military.....	39
Tactics for Paying Off Loan Debt .....	40
Emergency Measures .....	41
Financial Strategies .....	43
Appendices.....	45
Budget Worksheet .....	46
Banks & Consolidation Rates .....	47
Where to Find Financial Aid, Grants & Scholarships.....	48
Where to Apply for Repayment Plans & Consolidation Loans ...	54
Free Application for Federal Student Aid (FAFSA) Form .....	55
Occupational Statistics.....	65
Glossary.....	100
Sources.....	101