

A first-year money management guide for new college graduates

A young adult's first months out of college are about personal freedom and finding one's path as an adult. Building solid money habits is a big part of that.

Most grads are managing money alone for the first time — finding work, places to live and, if they're in the majority, figuring out how to pay off college loans. For many, these are daunting challenges. If you are a young adult — or know one — here are some of the best routines to adopt from the start:

Budgeting (<http://www.practicalmoneyskills.com/budgeting/>) is the first important step in financial planning because it is difficult to make effective financial decisions without knowing where every dollar is actually going. It's a three-part exercise — tracking spending, analyzing where that money has gone and finding ways to direct that spending more effectively toward saving, investing and extinguishing debt. Even if a new grad is looking for work or waiting to find a job, budgeting is a lifetime process that should start immediately.

A graduate's first savings goal should be an emergency fund to cover everyday expenses such as the loss of a job or a major repair. The ultimate purpose of an emergency fund (<http://www.practicalmoneyskills.com/emergencycalc/>) is to avoid additional debt or draining savings or investments. Emergency funds should cover at least four to seven months of living expenses.

Retirement may seem a distant spot on the horizon after graduation, but success depends on saving and investing as soon as possible. New grads can benefit from the IRS's Withholding Calculator (<http://www.irs.gov/Individuals/IRS-Withholding-Calculator>) to determine the right amount of tax is being withheld from weekly paychecks. From there, he or she can evaluate personal retirement savings options and employer's plans as well — both will be necessary to retire effectively. Signing up for automatic deposits into retirement accounts and personal savings allows money to grow without the temptation of spending it first.

Insurance is crucial. Renter's insurance is important not only to cover personal belongings that are lost, stolen or damaged, but most policies cover living expenses in an emergency and offer liability and medical



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coverage if someone gets hurt at one's apartment. Auto insurance is the law in many states, and even though disability coverage may be available at work, it is important to determine whether additional individual coverage should be purchased. Finally, the Affordable Care Act has made health coverage a must for young adults. New graduates may stay on a parent's plan until the age of 26 even if they have the option for health coverage at work. After age 26, health insurance can be bought privately or through federal and state exchanges.

Young adults should get into the habit of tracking their credit reports from the beginning. By law, everyone has the right to receive all three of their credit reports for free (<https://www.annualcreditreport.com>) each year, and it is important to stagger requests from the three credit bureaus — Experian, Equifax and TransUnion — to better check for inaccuracies and potential identity theft.

Finally, for those still having trouble making ends meet, moving home for a limited time period could be an option. New grads should negotiate an affordable rent on a fixed timetable and use those savings to create investment accounts that can pay for major goals like a home, a wedding or graduate school. If you're working with a financial advisor already, ask them to weigh in with additional ideas.

Bottom line: The first year out of college, young adults encounter a range of financial challenges that will shape their money behavior for a lifetime. Embracing budgeting, saving and investing is crucial even with the smallest of amount of resources.

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SEAN HART PHOTO

Owner Moises Torres painted this downtown building in Stanfield blue and white to match the El Salvador flag, from which the restaurant's cuisine originates.

A special Latin restaurant

Stanfield's new Blanquita offers Salvadorian cuisine

BY SEAN HART
HERMISTON HERALD

A building recently painted blue and white in the center of Stanfield represents the colors of El Salvador's flag, and the restaurant now offers cuisine from the Central American country.

Blanquita Restaurant and Pupuseria opened last week on Main Street in Stanfield. Moises Torres said he renovated the building, and his wife, Blanca Orellana, cooks the food from her native country.

"This is the first Salvadorian restaurant in the area," Torres said. "It looks similar, but it's a different taste (than Mexican food)."

Torres, originally from Mexico, said he met Orellana in Los Angeles about five years ago, and the couple moved to the area about a year ago after visiting Orellana's family here. He said many people in the area or passing through are of Central American descent, and the highly visible location on Highway 395 was a "good option" to attract customers.

"Most of the people from Central America have similar food, and it's a little different than Mexican (food)," he said. "We have been receiving orders from different places. Everybody comes to us for pupusas."

Torres said the traditional dish features pork, beans and cheese melted between eight-inch corn tortillas. He said the business sells pupusas for \$2.25 each, and most people top them with a little bit of cabbage and a salsa that is flavorful but not too spicy.

He said the business offers tamales wrapped in plantain leaves and a breakfast featuring fried plantains served with eggs and beans, as well as traditional soups and other dishes.

"We'll give them good



SEAN HART PHOTO

Blanca Orellana serves a pupusa from her native country, El Salvador, Monday at Blanquita Restaurant and Pupuseria on Main Street in Stanfield.



SEAN HART PHOTO

Owner Moises Torres, originally from Mexico, poses by a collection of El Salvador flags Monday at the new Stanfield restaurant operated by his wife, Blanca Orellana, from El Salvador.

Salvadorian cuisine

WHAT: Blanquita Restaurant and Pupuseria serves dishes from El Salvador from 8 a.m. to 9 p.m. every day at the restaurant, 110 Main St., Stanfield.

WHEN: Sunday, May 17, the business will host a grand opening and offer all the food at half price.

FOR MORE information, call 541-720-7254.

food, so they'll come back," he said. "We're going to be here giving the best service we can."

Torres said he plans to finish remodeling a large room behind the restaurant in the next month that can be used for private

parties, such as quinceañeras and weddings. He said the business will offer the space, music, cake, dresses and any type of food, even if it's not on the Salvadorian restaurant's menu.

"Our plan is to make

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— Moises Torres, owner of Blanquita Restaurant and Pupuseria

it nice, safe, comfortable for the people and offer the whole package for a low price," he said. "This (room) is a lot of potential here, and we're going to try to use it in our favor."

Torres said he also operates a graphic design business, Mia Graphics, which he would use to provide invitations and party souvenirs.