First Paycheck Plan

Plan a sample $500 take-home paycheck

Gross pay is earnings before deductions. Net pay is the amount available after deductions.

Create a plan for a sample $500 net paycheck.

Amount for needs and why

Amount for savings and goal

Amount for wants and why

One bank-account question I will ask

Small goal: I will save at least 10% of my next paycheck before spending on wants.

Educational activity only. Never write passwords, PINs, full account numbers, or a full Social Security number here.

Money & Credit Foundations

Definitions, budget formula, and good-credit habits

Key Definitions

Gross pay: Earnings before taxes and other deductions.

Net pay: Take-home pay after deductions.

Deduction: Money removed from gross pay for taxes or benefits.

Utilization: The percentage of a credit limit currently being used.

Deposit account: A bank or credit-union account that holds your money, such as checking or savings.

Budget Formula

Net pay - Needs - Savings - Wants = Money left

Example: $500 - $300 Needs - $100 Savings - $75 Wants = $25 left

Fun fact: A $300 balance on a $1,000 credit limit equals 30% utilization.

Good Credit Profile Checklist

- [ ] Payments are made on time.
- [ ] Credit-card balances stay low compared with limits.
- [ ] Credit reports are reviewed for errors or unfamiliar accounts.
- [ ] New applications and hard inquiries are limited.
- [ ] Passwords and personal information are protected.
- [ ] Only affordable amounts are borrowed.

One credit habit I will practice:

Open My Bank Account Checklist

Check each step as you complete it

SECTION 1 — Decide What I Need

- [ ] I chose: checking, savings, or both.
- [ ] I checked whether I need a teen/minor account or can open an individual account.
- [ ] If required, I asked a parent or guardian to join me.

SECTION 2 — Compare Accounts

- [ ] I compared a bank and a credit union.
- [ ] I confirmed deposits are federally insured (FDIC for banks or NCUA for credit unions).
- [ ] I compared monthly fees, minimum-balance rules, ATM access, overdraft options, and interest.

SECTION 3 — Gather What I May Need

- [ ] An accepted photo ID or state ID.
- [ ] My Social Security number or ITIN, if requested.
- [ ] Proof of address, such as accepted mail, school, lease, or government records.
- [ ] An opening deposit, if required.
- [ ] A parent or guardian and their documents, if the account requires one.

SECTION 4 — Ask Before I Open

- [ ] How can I avoid monthly fees?
- [ ] Are there deposit holds, ATM fees, or overdraft fees?
- [ ] Does the account include mobile banking, alerts, and direct deposit?

SECTION 5 — After I Open the Account

- [ ] I set up secure online access and multi-factor authentication.
- [ ] I created balance and transaction alerts.
- [ ] I stored documents safely and will review activity every week.

Bank or credit union I am considering:

My next step:

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Get My New Jersey State ID Checklist

Use official NJ MVC sources and check each step

SECTION 1 — Choose My ID

- [ ] I decided whether I need a Standard non-driver ID or a REAL ID.
- [ ] I used the official NJ MVC document selector before my appointment.
- [ ] I understand that a Standard ID is general identification but is not accepted for domestic flights.

SECTION 2 — Gather My Documents

- [ ] Documents totaling 6 Points of ID to prove age and identity.
- [ ] Proof of New Jersey residential address (REAL ID requires two proofs).
- [ ] Proof of Social Security number, ITIN, or an affidavit if I am not eligible for one.
- [ ] Completed BA-208 non-driver ID application.
- [ ] Certified English translations and legal name-change documents, if needed.

SECTION 3 — Appointment Day

- [ ] I scheduled an in-person appointment at an NJ MVC Licensing Center.
- [ ] I packed accepted original or certified documents—not screenshots or photocopies unless MVC allows them.
- [ ] I brought the current fee: $24 for Standard or $35 for REAL ID; I will verify before going.
- [ ] I completed the photo and application steps and kept my receipt.

SECTION 4 — After My Appointment

- [ ] I will watch for the ID to arrive by mail.
- [ ] I will check my name, address, and date of birth for errors.
- [ ] I will store my ID safely and never post a picture of it online.

Official NJ MVC resources

Non-Driver ID:
https://www.nj.gov/mvc/license/nondriverid.htm

6 Points of ID:
https://www.nj.gov/mvc/license/6pointid.htm

My next step or appointment date:

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