



# Something on your mind?

Whatever it is, we hope it's not a problem with your bank, insurance company or finance firm.

If it is, we can help.



Financial  
Ombudsman  
Service

**0300 123 9 123** [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)



Getting financial problems sorted is our job – and it could be your job too. We employ a wide range of people with all kinds of skills. For more information and to register your details with us, go to [financial-ombudsman.org.uk/careers](http://financial-ombudsman.org.uk/careers)

# MAKING THE MOST OF YOUR MONEY

## EXPERT ADVICE FROM THE FINANCIAL OMBUDSMAN

Now that you've graduated you may be thinking "what's next?" Whether you're planning on travelling the world, or are aiming for your dream job, it pays to make sure that money problems don't hold you back from fulfilling your dreams.

We asked the Financial Ombudsman Service – the free service that sorts out problems between consumers and financial businesses – for some tips on managing your money after graduation.

### UPGRADE:

It's likely that the student account you used during your time at university will automatically change to a graduate or current account once you have graduated. This could affect the features and benefits you had with a student account – for example you may now have to pay interest or fees if you have an overdraft on your account – so talk to your bank about your options post-graduation.

### BILLS, BILLS, BILLS:

If you're planning on moving house after graduation be sure to let your utility companies know. Many students pay for their gas and electricity bills using a direct debit or standing order so be sure to cancel these payments with both the bank and the company being paid.

### TIME OUT:

From gap years to getaways, if you're planning a trip abroad after graduation, it makes sense to take out travel insurance. It's a false economy not to bother as a good travel policy can give you real peace of mind if anything goes wrong. But remember, travel insurance policies can vary considerably – and cheaper isn't always necessarily better. Choose a policy that does what you need it to do.

### MONEY, MONEY, MONEY:

With money coming in from your first job you may be considering the best way to save some for the future. There are a wide variety of savings accounts available so it's a good idea to shop around for the best interest rates. ISAs are a popular choice and are tax free – but remember there is a limit on how much you can pay into an ISA each year. If your saving plan has an investment element, make sure you're clear about the level of risk you're willing to take. Higher risk can mean greater returns – but remember you could lose some, or all, of your initial investment.

### BUDGET BEWARE:

As student discounts fade and the expenses increase, it's a good idea to get into the discipline of making a budget and sticking to it. And it pays to have a float of money available in your account to cover any unexpected payments. While the offers of credit cards and loans dropping through the door may seem tempting, try to avoid splashing out using credit – it can be an expensive way to spend if you can't pay it back on time.

We hope you have a smooth transition from undergraduate to postgraduate. But if a financial problem does crop up and you can't sort it out with the business, the Financial Ombudsman Service may be able to help on **0300 123 9 123** or [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).