

facing a difficult decision?  
talk through your options



facing a money problem?  
talk to us

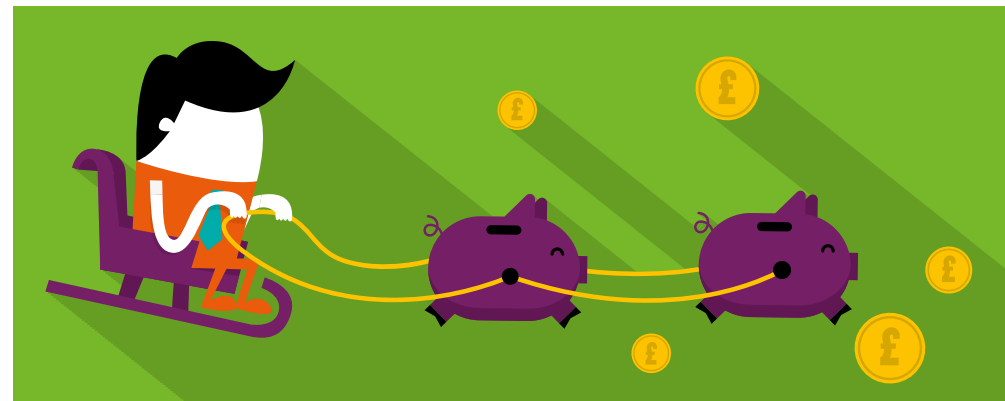
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FINANCIAL OMBUDSMAN



# OUT INTO THE BIG FINANCIAL WORLD

WHETHER YOU'RE EMBARKING ON YOUR TRAVELS, PLANNING FURTHER STUDY OR ON THE CAREER PATH, GRADUATING & GOING OUT INTO THE BIG WIDE WORLD CAN BE A DAUNTING (& EXPENSIVE) EXPERIENCE

We asked the Financial Ombudsman Service — the free service you can talk to if you have a money problem — for tips on how to cut costs and make your journey from student to graduate easier.

## PLAN AHEAD

Most of us loved (and lived off) our interest-free overdraft and credit cards as students. Some banks are generous enough to continue to offer a reduced rate after graduation, but this may only be for a limited time. Don't get caught out by sudden rate changes. See what other banks offer and plan ahead; you may be able to transfer your debt to a cheaper deal.

## UPDATE YOUR DETAILS

Everyone has to face the dreaded move away from uni — packing up years' worth of fancy dress and saying goodbye to housemates is never easy. Don't make it any worse by forgetting to update your details with your bank and utility providers. Tying up loose ends could help you avoid unexpected bills or problems months down the line.

## CHOOSE THE RIGHT PACKAGE

Let's face it, most of us picked out a student account based on who offered the best freebie (we all loved the student railcard!) But now you're a graduate it pays to shop around for the best deal. From basic accounts to packaged accounts, there are tonnes on the market, so don't just assume that the account your bank upgrades you to is the best one for you.

## GET THE RIGHT COVER

If you're taking a well-earned study break and exploring the world, check if your travel insurance policy covers you for everything you need and any activities you plan to do. If you're planning on being out of the country for more than 30 days you may need a special extended policy. Take the time to shop around as the last thing you want is to be lumbered with huge costs should something go wrong.

## BUDGET

Rent increases, losing your student discount and tax deductions will all help you spend your cash that little bit faster now. Take the time to look at your monthly income and see where you can spend less. It may take a little effort to get on top of your finances but the benefits can be huge. If you've cut back as much as you can and debt is still getting you down, don't ignore it. Speak to your bank or a free advice agency like StepChange — they may be able to help.

If in your post-student life a money problem does crop up, talk to the ombudsman — we might be able to help. Tweet us @FINANCIALOMBUDS or call 0300 123 9 123.

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