

Budget Planning for Youngsters

Contributed by Webmaster

By Ajeet Khurana

Everywhere we go, we find ourselves creating yet another stereotype. Wherever we look we form yet another stereotype. Take the case of the relationship between students and their credit cards. One common stereotype that all of us accept as true is that no student has the capability of taking care of his own finances.

We assume that just because someone is still a teenager (s)he does not possess the power to restrain her/his spending. Now, is that an accurate picture of the millions of students populating our world? I do not think so. In my experiences with younger people I have found that many of them are very well-grounded and are quite prepared to take care of their finances on their own.

Of course, not all youngsters may be completely ready to take on the world of credit cards. That certainly takes a little getting used to. There is so much jargon that has to be learnt. There are so many rules that have to be followed. There are so many monthly bills that have to be paid.

In addition to all that, there is the immense ease with which a credit card allows you to see to all your bills and other expenditure. Once you have left the safety of your home and are living on campus, the joys of living footloose and fancy-free can be great. However, this new-found liberty can lead a person to lead an entirely different lifestyle and spend like crazy.

College is an entirely different experience. It can be quite a shock if it catches you unawares. And credit cards are one of the factors that add to the novelty of life on campus. That is why more and more colleges are taking it upon themselves to teach their students about the various aspects associated with credit cards. And colleges are not alone.

Credit card providers have also decided to take matters into their own hands. They too have come up with courses (some of them certified courses) to explain to students and youngsters the various aspects of using credit.

Many youngsters behave as though credit cards are another way to spend free money. Several financial education courses teach teenagers about the the role of credit cards in everyday life. A college-goer might really benefit from terrific credit card rewards by simply using her/his card sensibly. Reckless usage of credit cards can result in credit card debts. Students should be aware of this danger before beginning to spend recklessly. A credit history can haunt one for years to come. However, that need not be your fate if you use your credit card well.

A smart shopper will always compare credit cards before getting one. Let us help you compare UK credit cards at <http://www.cardguide.co.uk/>.

{mos_sb_discuss:2}