

it's Your Life...
Are You Ready?



Robo-Investing Is Your Gateway to the Future

Investing in stocks and bonds often seems like a thing for people in big houses with collections of expensive things. You share an apartment with three roommates and boast a collection of coasters picked up from local bars. You're young, you have plenty of time to decide on a collection. What you don't have time to do is sit on your hands when it comes to investing.



There are lots of apps out there to help you start investing. Some have no account fees, others have no account minimum. It might be good to talk to an advisor at your credit union to get their opinion before starting. They may even have options or stock tips for you.

What to look for:

- **Contact** – How much contact do you want to have each day with the app? Do you want to just add money and see it grow, or do you want to game the market every day? The choice is yours.
- **Services** – Beyond taking action to buy or sell stocks, many apps offer tax-loss harvesting and rebalancing. They are all different, so you'll need to do a little homework.
- **Fees** – Depending on the robo-advisor, the fee structure is different. Do you want to pay per trade? Or pay a flat monthly fee to maintain your account? Do you need to maintain a minimum balance?

Robo-investing isn't the wave of the future, it's *now*. And it should be a part of your financial game plan. Check out a few apps, ask someone you trust what they would recommend, and get started. A twenty-dollar investment now could grow to a million or more by the time you retire.

We're Falling Behind

A recent study shows millennials are way behind financially. When Baby Boomers were the age of current millennials, they controlled 21% of the wealth in America. Today, millennials only control 3%. The good news is, millennials aren't alone: Gen X is only slightly farther ahead.

An 18% difference can feel like a big difference in wealth. But what does it mean in the long run? Can millennials catch up? What should you do as a young adult?

The answers:

- In the long run, it doesn't mean much. At least right now. Wealth will eventually transfer. The Boomers are a large generation, and they are reaching an age when they will pass some of their wealth to their inheritors.
- The short answer is yes, millennials can catch up and exceed the wealth of Baby Boomers. We are the generation that creates multi-billion-dollar apps overnight.
- You should be smart. Start investing early and in multiple places. Invest in yourself with the right education and training for a career that will support you.



In the end, don't worry too much. The numbers are what they are. They can also easily change. The Great Recession set a lot of people back, but recovery is happening, and no one can predict the future.

Have you finished all your holiday shopping? Do you have gifts to buy for friends and family? Create a budget for yourself using Interior FCU's [Money Management](#) tool in Online & Mobile Banking. You can connect your Interior account, and any other bank accounts you have so you can track your spending as well. Check it out and end 2019 on a high note!