



# Moving out of home

Pt. 1



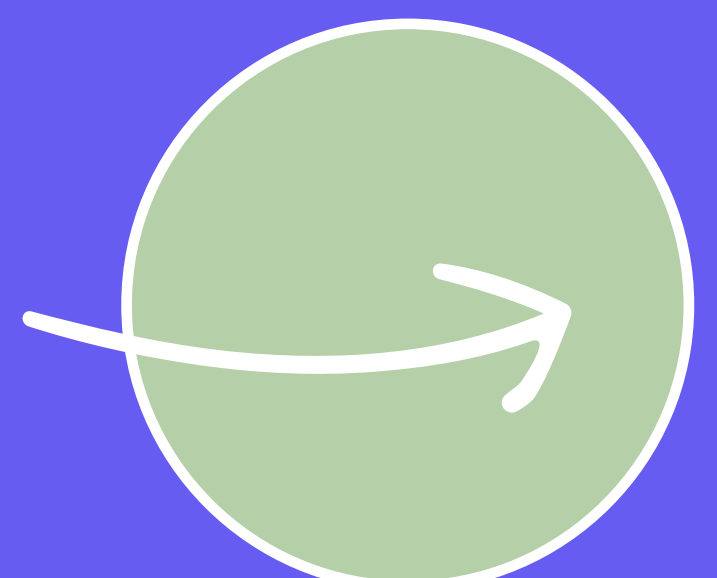
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## Introduction

Hyfa Foundation provides **practical financial education** tailored to people at key life stages.

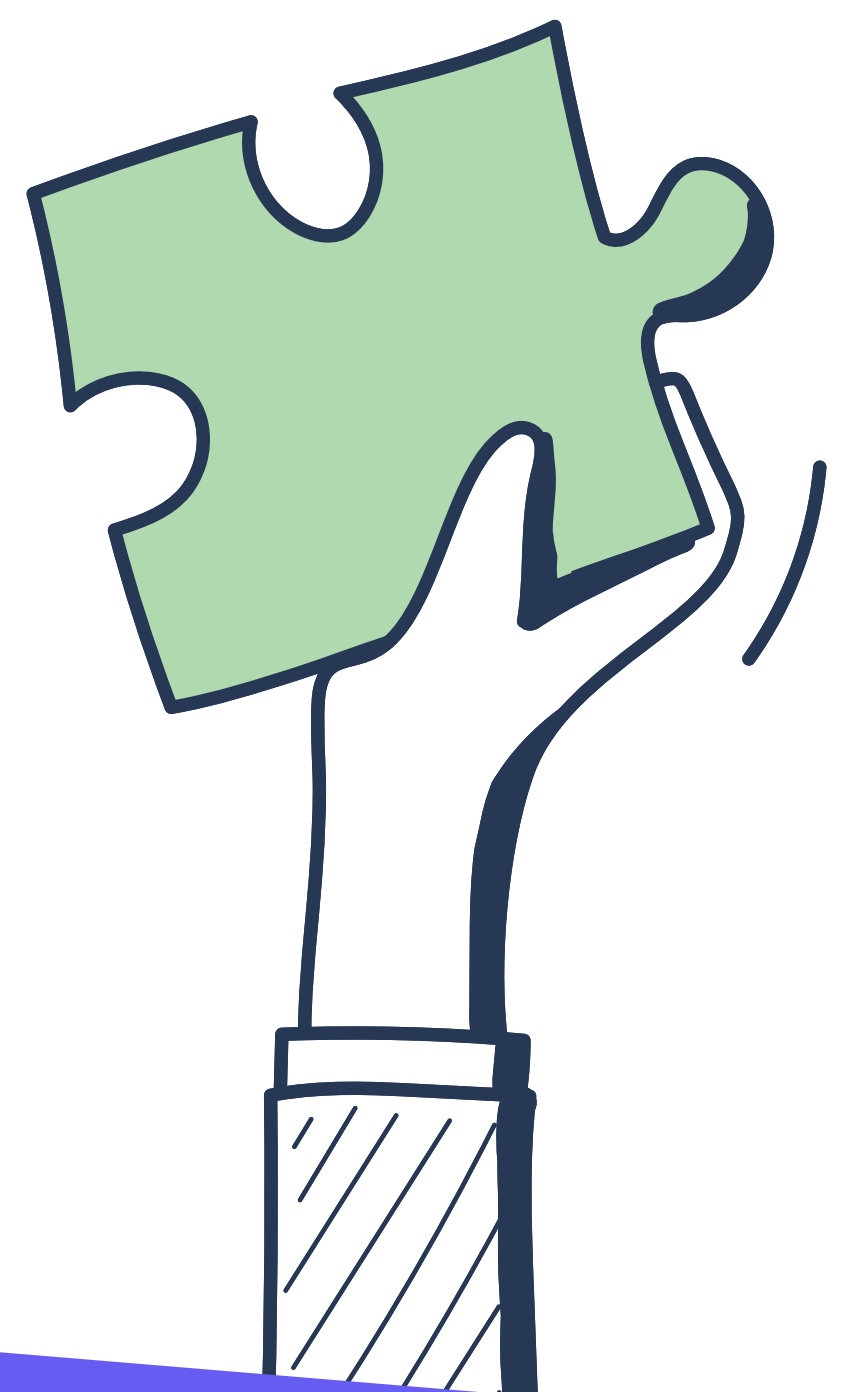


Our programmes provide financial lessons relevant to what you're going through, giving you the knowledge to navigate key moments in your life with confidence.

In this series of ebooks, we share some helpful tips and advice for various key life stages.

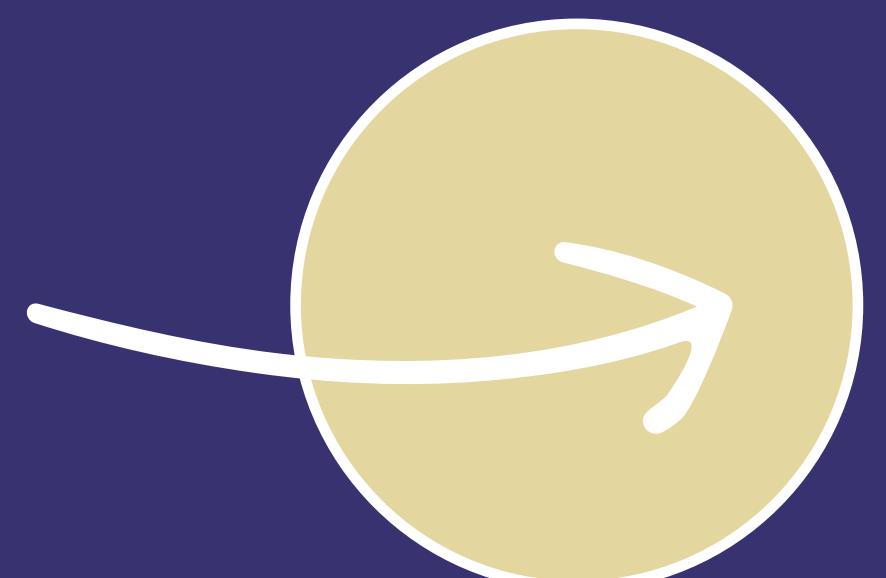
To find out more, get in touch via our website: [Hyfa.Foundation](https://Hyfa.Foundation)

**We'd love to work with you!**



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Moving into a new home



## Moving into a new home

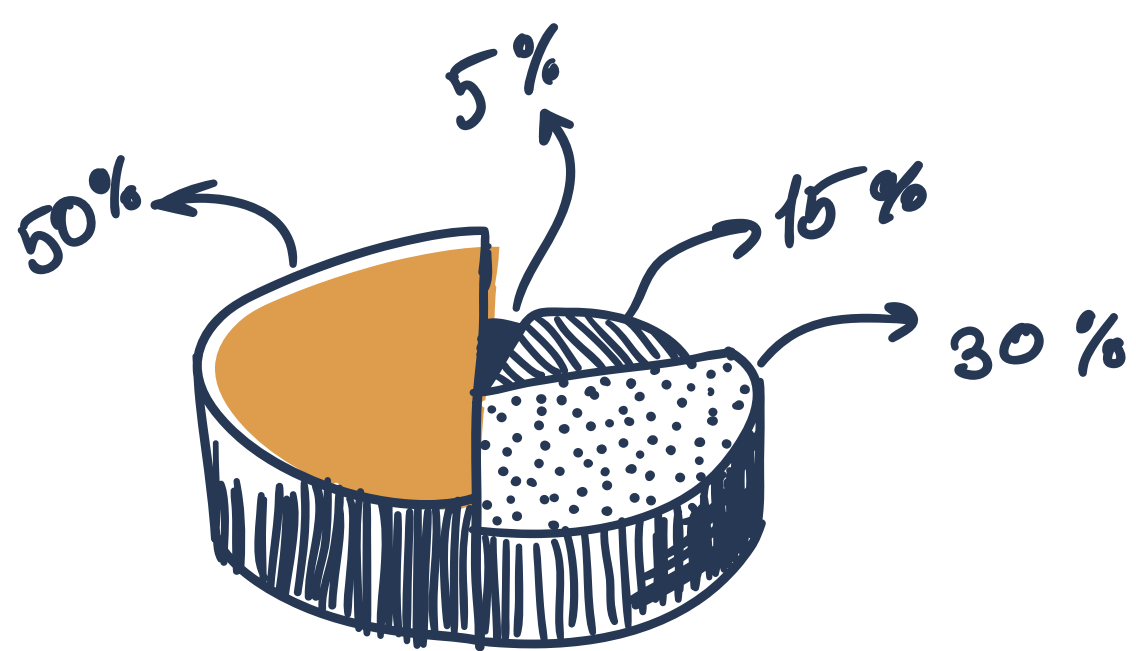
Moving into a new home is a big deal.

It's exciting and scary at the same time!

There are lots of things to think about and it's really important to **manage your money wisely** to make the most of your new lifestyle.

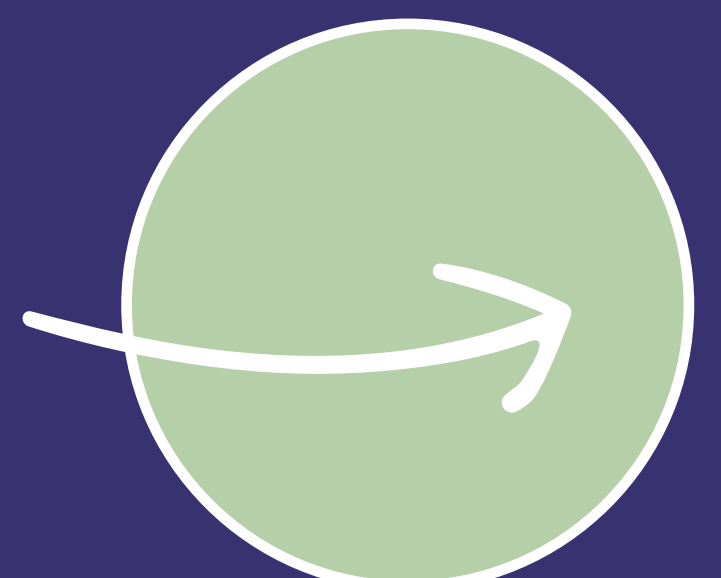
We've packed this ebook with loads of practical advice to save money, keep on top of your finances, and have fun, whether you're living alone, with a family or sharing with housemates.

Have a read, share it with your friends and family and make it easy to talk about money!



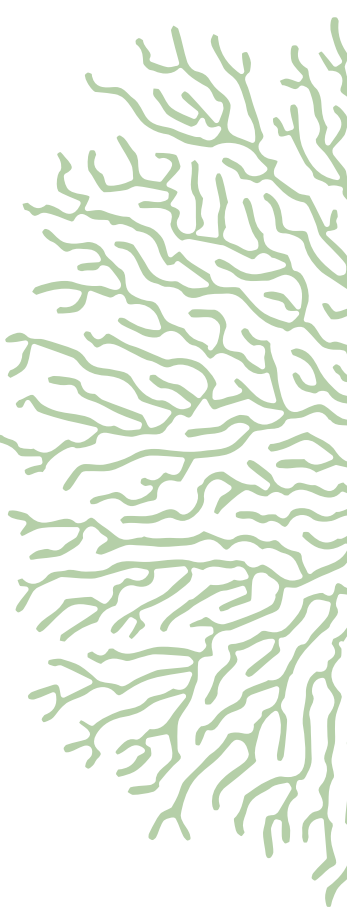
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Budgeting Basics



## Budgeting Basics

Simple tips to **create a realistic budget** when you're living on your own for the first time.



### Track Your Expenses

Record every expense for a month to understand where your money is going.



### Categorise Spending

Group expenses into categories like rent, utilities, groceries, and entertainment for a clearer overview.



### Set Realistic Goals

Establish achievable budgeting goals that align with your income and lifestyle.



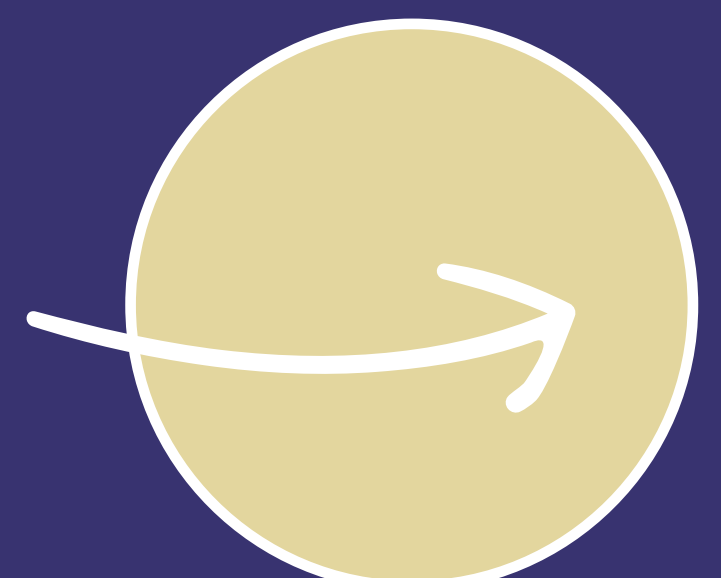
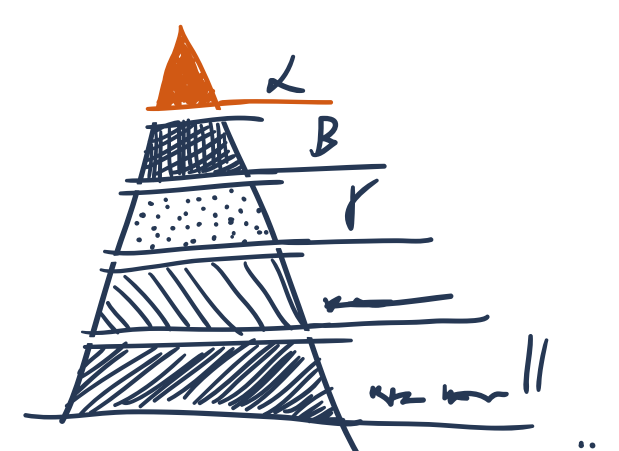
### Emergency Fund Priority

Allocate a portion of your income to building an emergency fund as a financial safety net.



### Regularly Review and Adjust

Periodically review your budget to ensure it reflects your current financial situation and adjust as needed.



## Setting Up Your First Apartment

Cost-effective ways to furnish and set up your new space without breaking the bank.



### **Prioritise Essentials**

Focus on acquiring necessary furniture and appliances first before splurging on non-essential items.



### **Buy Secondhand**

Explore charity shops, online marketplaces, or garage sales for affordable, gently used furniture.



### **DIY Decor**

Personalise your space with do-it-yourself decor projects using inexpensive materials.



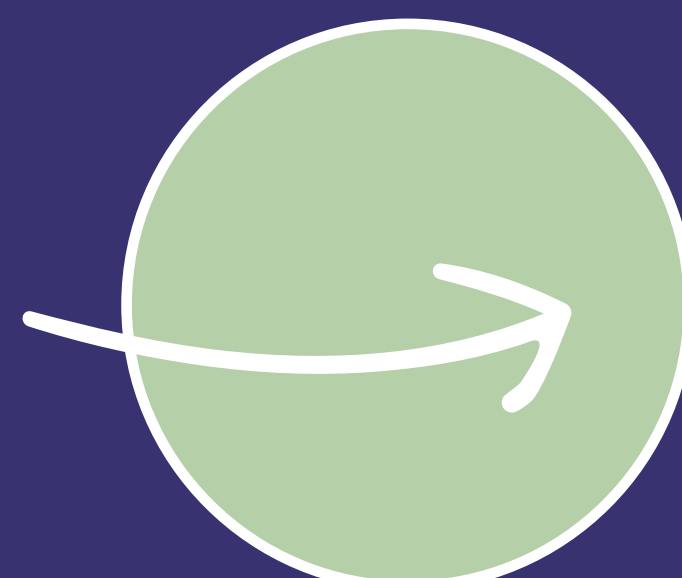
### **Multi-Functional Furniture**

Opt for items that serve multiple purposes to maximise space and functionality.



### **Gradual Decorating**

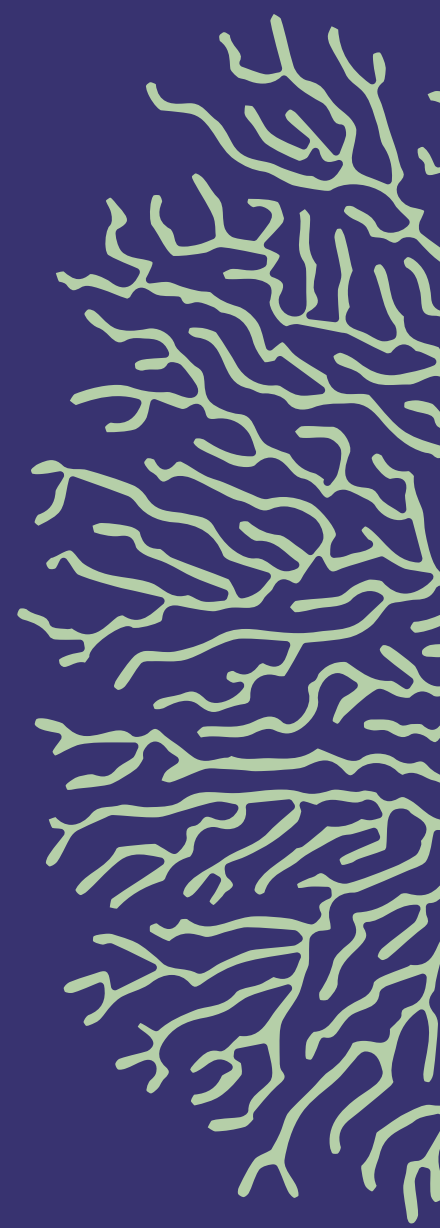
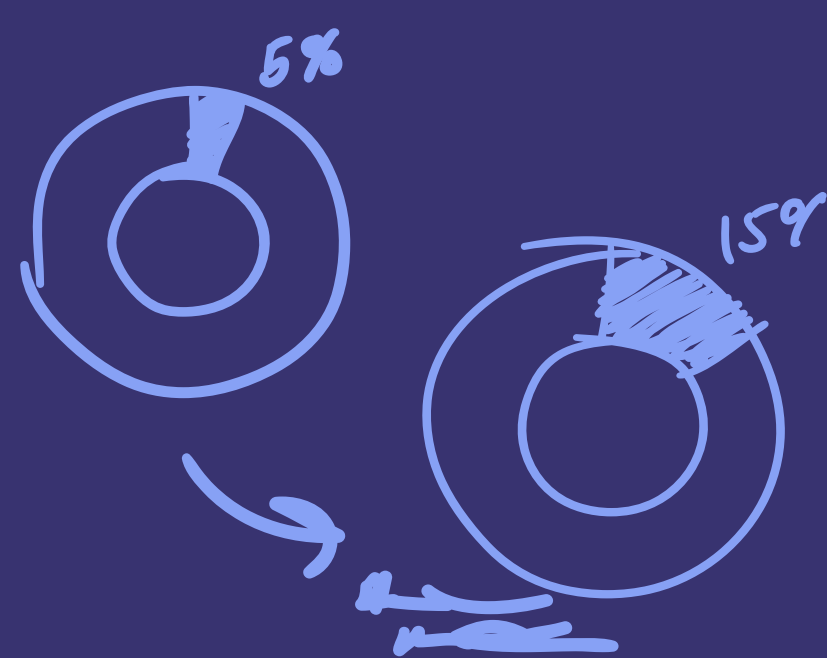
Furnish your home gradually to spread out costs and make thoughtful choices.



## Quote

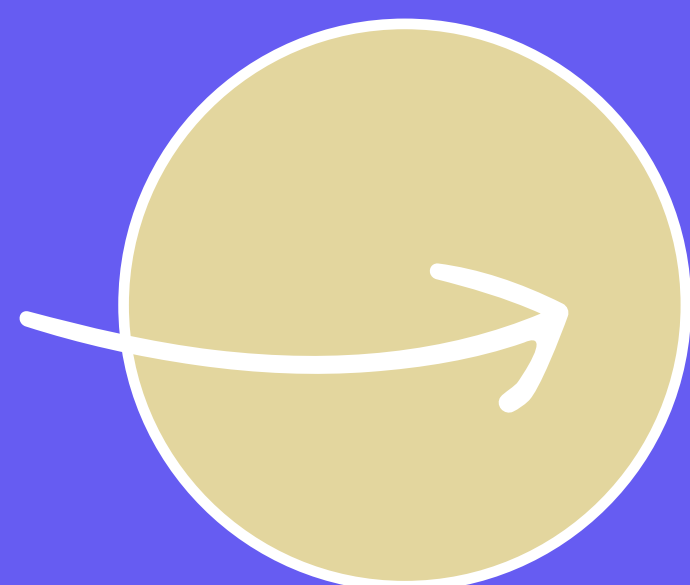
“Take the bits from this pocket guide you find useful and put one or two things into practice at a time.”

Stephen  
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Understanding Rental Agreements



## Understanding Rental Agreements

Breakdown of key terms in a lease agreement to **avoid unexpected financial surprises.**



### **Read Thoroughly**

Carefully read and understand all terms in your tenancy agreement before signing.



### **Clarify Ambiguities**

Seek clarification on any unclear terms or conditions to avoid misunderstandings later.



### **Know Your Rights**

Familiarise yourself with tenant rights to ensure fair treatment and protection.



### **Understand Rent Increases**

Be aware of potential rent increases and the conditions under which they can occur.

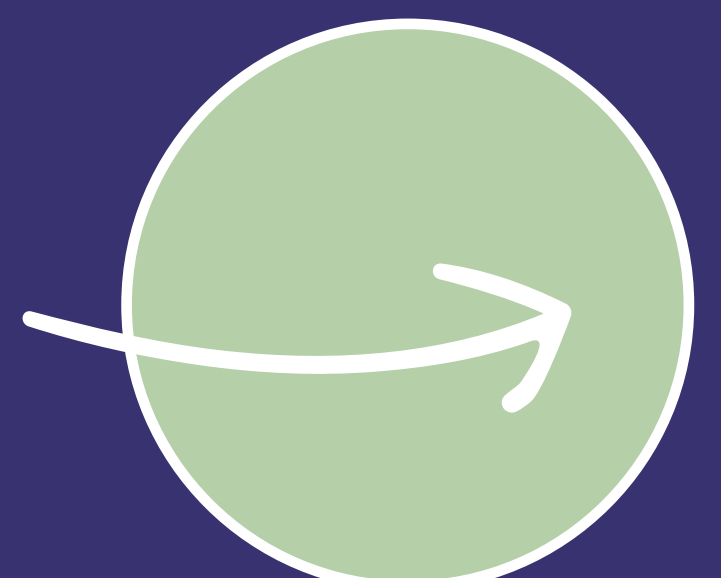


### **Document Condition**

Take thorough photos of the home's condition before moving in to avoid disputes over security deposits.



1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_ !!



## Managing Bills 101

**Practical advice** on organising and handling utility bills, rent, and other monthly expenses.



### Create a Bill Calendar

Establish a clear calendar to track due dates for all your monthly bills.



### Set Up Automatic Payments

Avoid late fees by automating recurring payments when possible.



### Prioritise Bills

Ensure necessities like rent and utilities are paid first before discretionary spending.



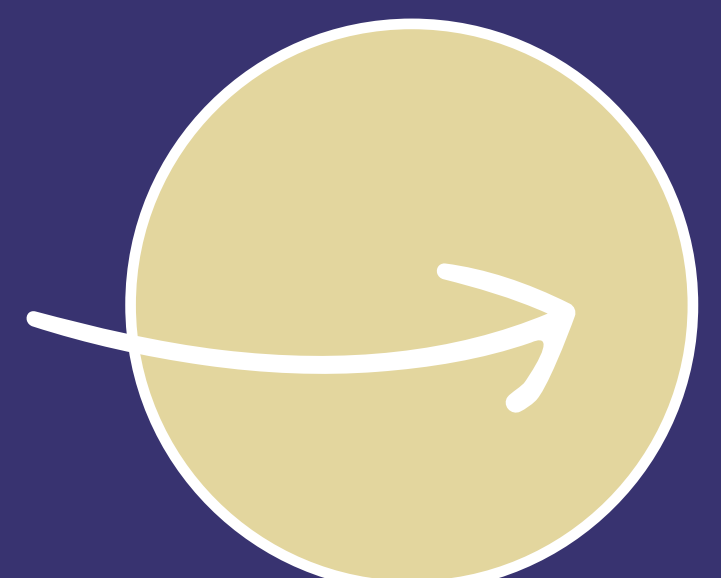
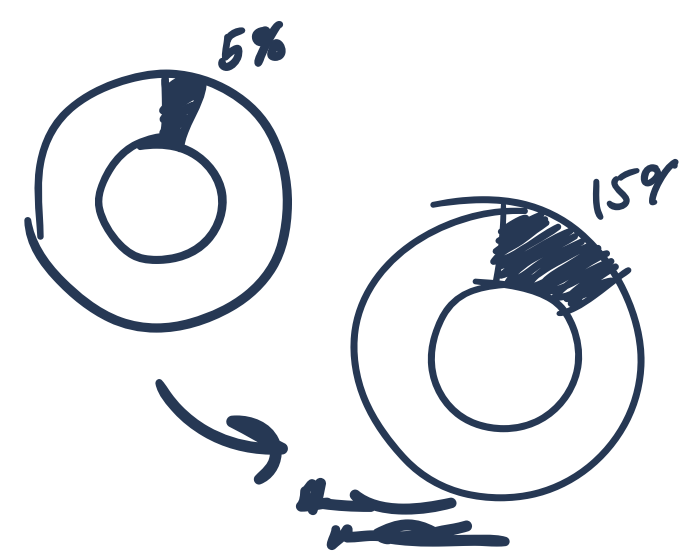
### Emergency Fund for Bills

Consider setting aside a portion of your emergency fund specifically for unexpected bills.



### Negotiate Payment Plans

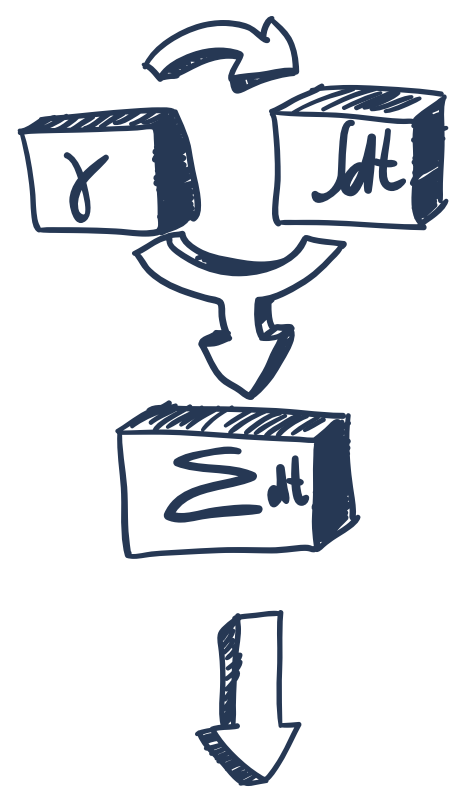
If facing financial challenges, contact providers to discuss flexible payment options.



## Emergency Fund Essentials

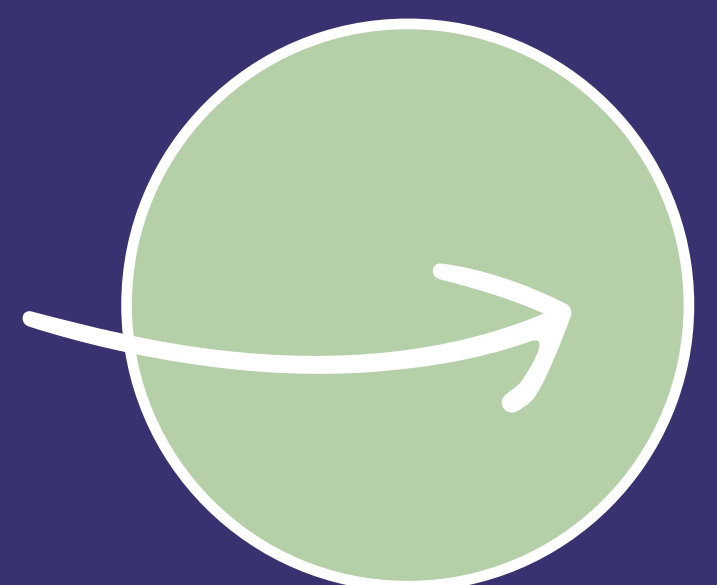
Why and how to start building an emergency fund as a **safety net for unexpected expenses.**

- ✓ **Understand its Purpose**  
Recognise that an emergency fund is for unexpected, urgent expenses, not regular spending.
- ✓ **Start Small**  
Begin by setting aside a small amount each month and gradually increase the fund.
- ✓ **Separate from Savings**  
Keep your emergency fund separate from regular savings to avoid accidental spending.
- ✓ **Replenish Promptly**  
Refill the fund as soon as possible after using it for emergencies.
- ✓ **Review and Adjust**  
Periodically reassess the size of your emergency fund based on your current financial situation.



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Grocery Shopping on a Budget



## Grocery Shopping on a Budget

Tips for shopping smart and cooking affordable, healthy meals.



### **Plan Your Meals**

Create a weekly meal plan and shopping list to avoid impulse purchases.



### **Buy in Bulk**

Purchase non-perishable items in bulk to save money in the long run.



### **Opt for Generic Brands**

Explore generic or store-brand alternatives to save on grocery costs.



### **Use Coupons and Discounts**

Take advantage of coupons, loyalty programs, and discounts to reduce your grocery bill.

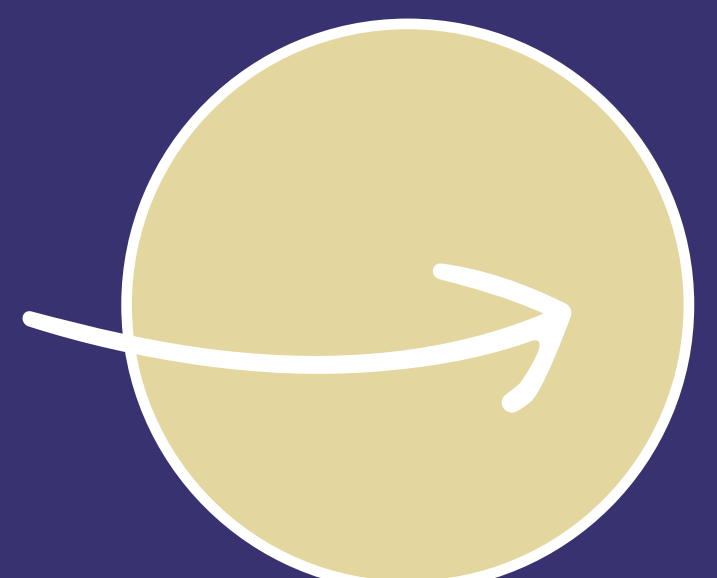


### **Avoid Impulse Buys**

Stick to your shopping list and avoid unnecessary items that can inflate your expenses

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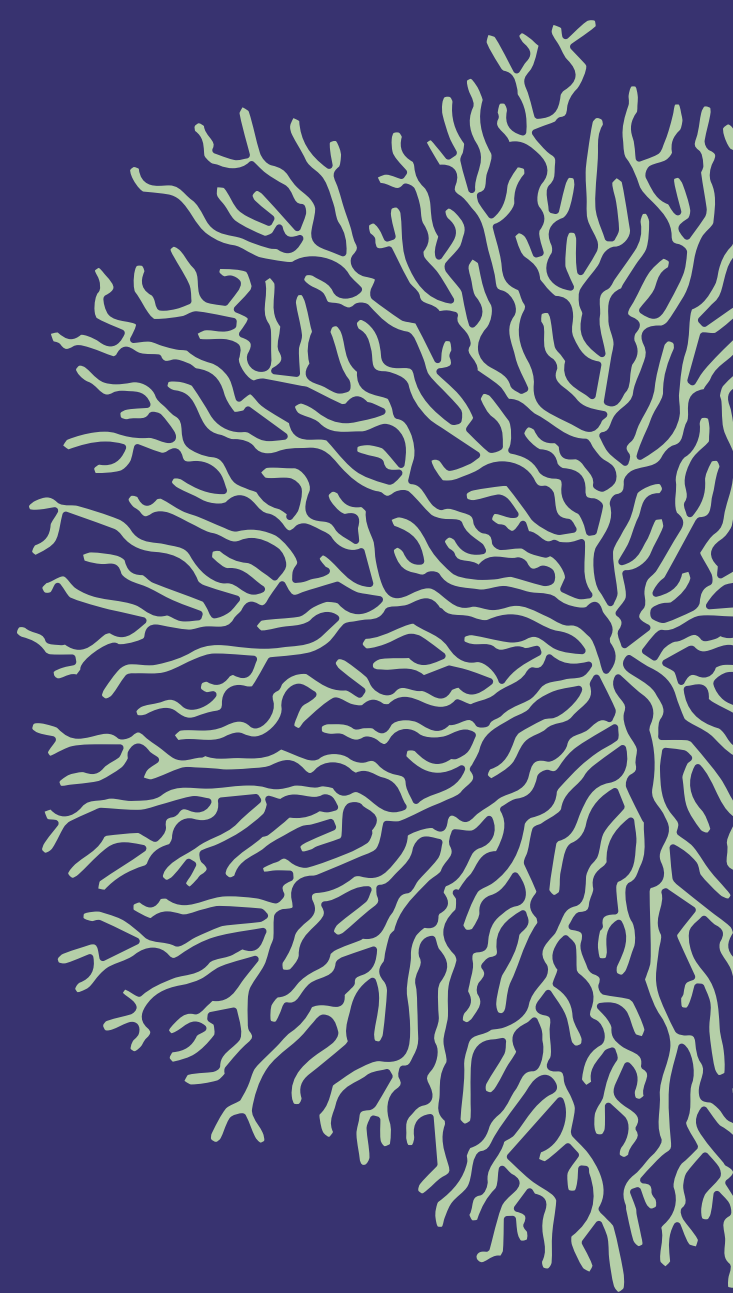


## Quote

“I walked into the workshop on the first day not knowing anything & now I am confident within myself and any financial situation.”

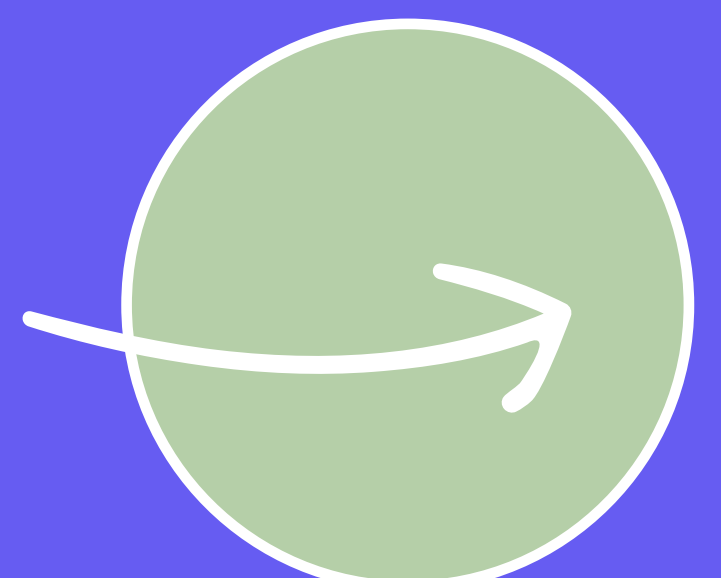
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Credit Cards Demystified



## Credit Cards Demystified

Guidance on responsible credit card use and **building good credit from the start.**



### **Understand Interest Rates**

Be aware of interest rates and choose a card with favorable terms.



### **Use Wisely**

Limit credit card usage to essential expenses and pay the full balance each month.



### **Build Credit Gradually**

Start with a low-limit card and gradually increase as your credit score improves.



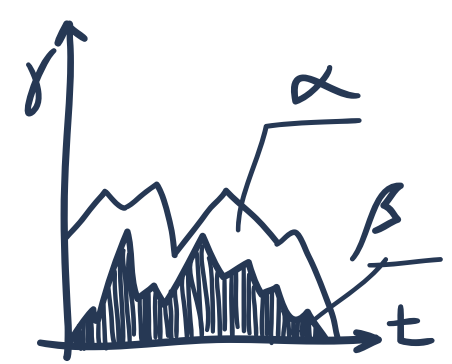
### **Monitor Your Score**

Regularly check your credit score and report to catch any errors or discrepancies.



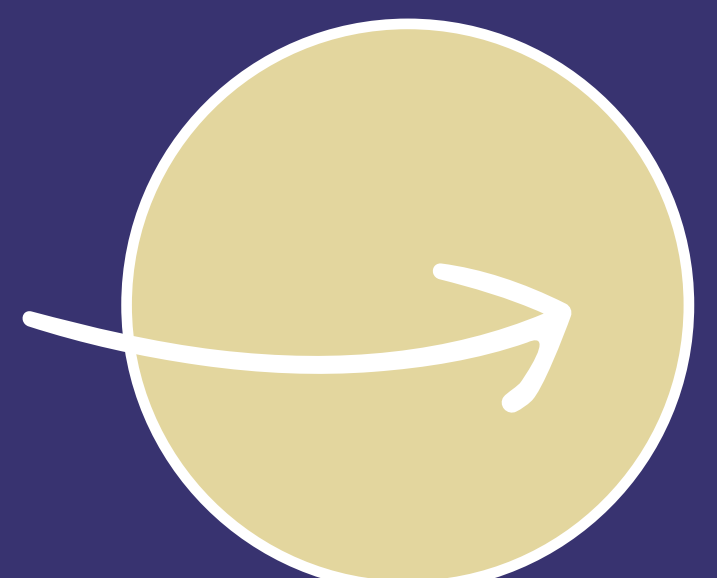
### **Avoid Cash Advances**

Refrain from using credit cards for cash advances due to high fees and interest rates



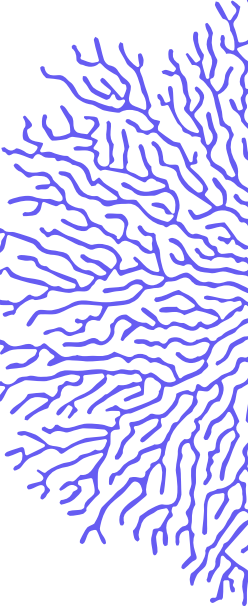
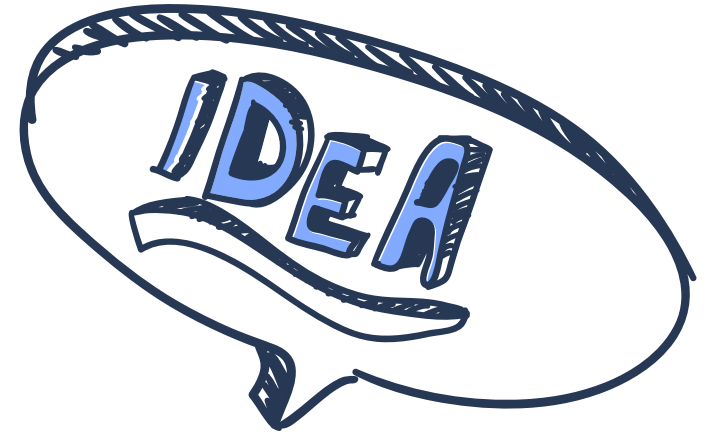
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Transportation Savings

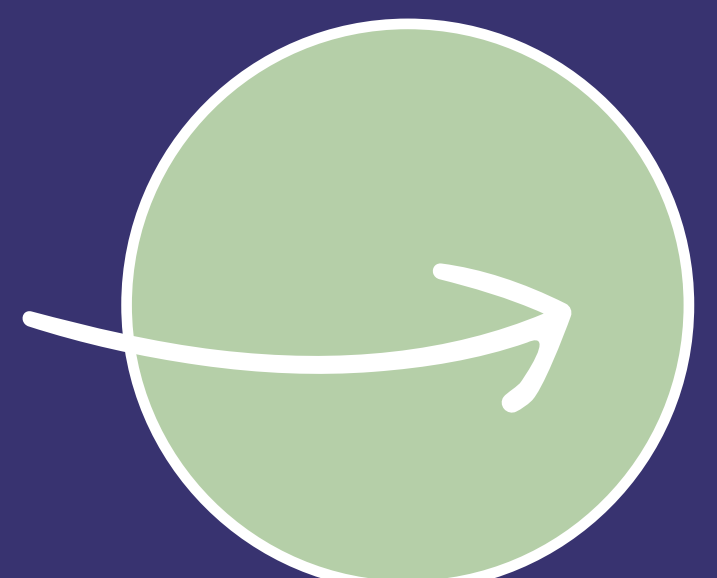


## Transportation Savings

Ways to save money on **commuting and transportation costs.**



- ✓ **Explore Public Transport**  
Consider using public transportation, which is often more cost-effective than owning a car.
- ✓ **Carpooling and Ride-Sharing**  
Share rides with friends or use ride-sharing services to split transportation costs.
- ✓ **Bike or Walk**  
Opt for biking or walking when possible, saving money on both transportation and fitness.
- ✓ **Fuel-Efficient Driving**  
Practice fuel-efficient driving habits to save on gas expenses.
- ✓ **Regular Vehicle Maintenance**  
Keep your car in good condition to prevent costly repairs and ensure optimal fuel efficiency.



## Insurance 101

An overview of **different types of insurance** and why they're important when living independently.



### **Renter's Insurance**

Understand the importance of renters insurance for protecting personal belongings in case of theft or damage.



### **Health Insurance Basics**

Explore different health insurance plans to find coverage that meets your needs.



### **Auto Insurance Considerations**

If you own a vehicle, research and choose an appropriate auto insurance policy.



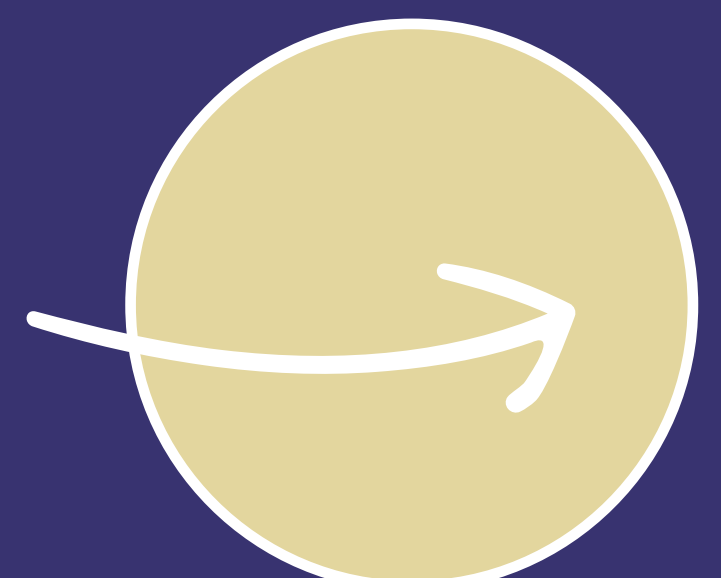
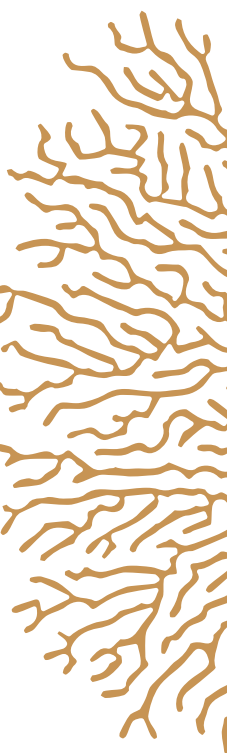
### **Life Insurance**

Consider life insurance, especially if you have dependents, to provide financial security.



### **Emergency Fund vs Insurance**

Recognise that an emergency fund and insurance serve different purposes, with insurance covering larger, unforeseen events.



## Hustles for Extra Income

Ideas for part-time jobs or side gigs to supplement your income.



### **Freelancing Skills**

Offer your skills on freelance platforms for additional income.



### **Online Surveys and Reviews**

Participate in online surveys and reviews for small, consistent earnings.



### **Part-Time Retail**

Explore part-time opportunities in retail, which can be flexible and provide extra income.



### **Tutoring or Coaching**

Offer tutoring or coaching services in subjects or skills you excel in.

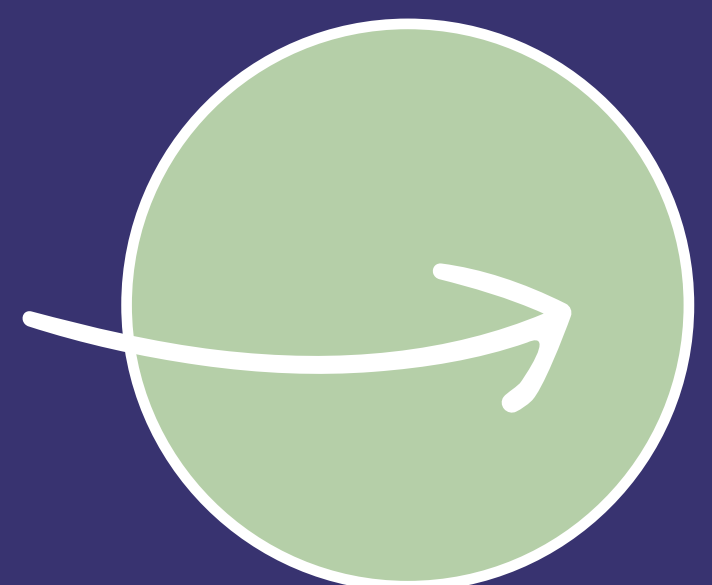


### **Gig Economy Jobs**

Consider gig economy jobs like food delivery or pet sitting for extra cash.

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Get in touch with Hyfa

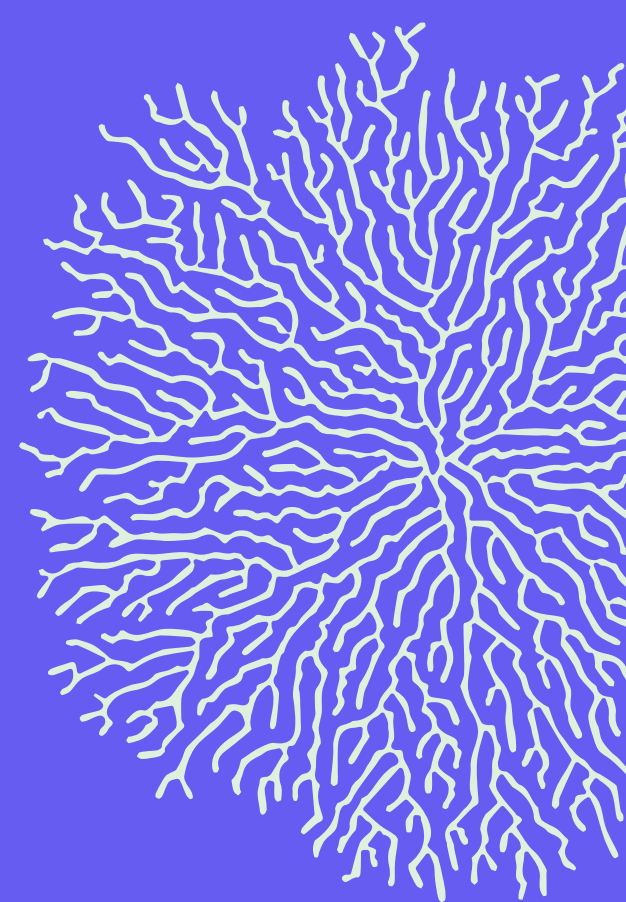


These handy tips are intended to give you some ideas to manage the financial impact of moving out of home.

Part 2 of our Guide to **Moving Out of Home** is available on our website.

Good luck with the move!

Team Hyfa 😊



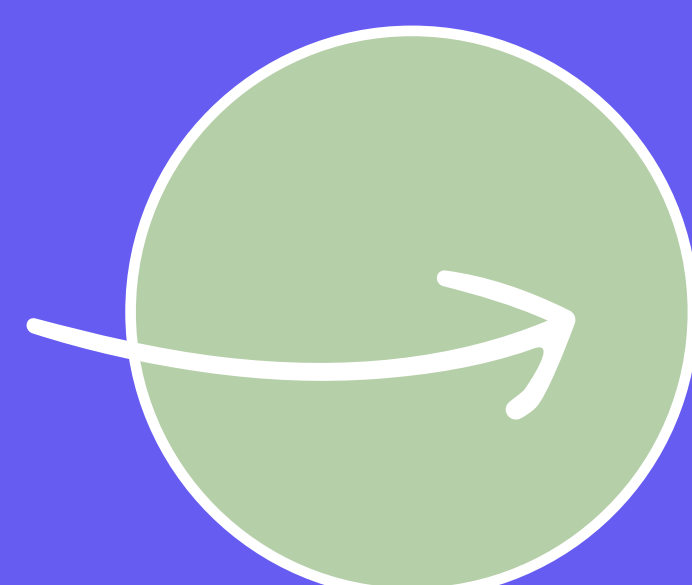
Our programmes are available for:

- ✓ Students up to 25 yrs old, or older if studying with government support
- ✓ People living in deprived areas
- ✓ People on low incomes and/or government benefits
- ✓ Other in-needs groups



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Let's work together





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Wahoo... let's work together

