

First Paycheck Checklist

Got your first paycheck? Work through this once and you will start off on solid footing. Tick each box as you go.

01 / UNDERSTAND YOUR PAY

- Read your pay stub**
Find gross pay (before deductions) and net pay (what you actually get). Note the taxes and any benefits taken out.
- Check your tax withholding**
Your W-4 tells your employer how much tax to hold back. If too much or too little comes out, you can update it any time.
- Set up direct deposit**
Have your pay sent straight to your bank account. It is faster and safer than a paper check, and often free.

02 / SET UP YOUR ACCOUNTS

- Open the right accounts**
A checking account for spending and a separate savings account for goals. Look for no monthly fee and no minimum balance.
- Start an emergency fund**
Send a small, automatic amount to savings each payday. Even 10 to 20 dollars builds the habit and a cushion.
- Sign up for retirement match**
If your job offers a 401(k) match, contribute at least enough to get the full match. It is part of your pay you do not want to skip.

03 / BUILD THE HABIT

- Give every dollar a job**
Use a simple budget like 50/30/20: needs, wants, savings and debt. Plan it before the money disappears.
 - Watch the fees**
Avoid overdraft and out-of-network ATM fees. Keep a small buffer in checking so you never go negative.
 - Keep your pay stubs**
Save digital or paper copies. You will need them for taxes, renting an apartment, or applying for aid.
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Educational template, not financial advice. Free to use and share.

