

# How to manage money and credit

**By Luis Zepeda**

According to historian Jonathan Kenoyer, American credit started off as an idea using Charg-It cards in 1946 issued by Biggins' Bank. Twelve years later the first American Express Bank started up, which would later introduce the first plastic credit cards.

Companies like these were the catalysts to a new idea in American culture that sculpted the economy for years to come. It is what we know as the American credit system today.

According to ValuePenguin.com, credit score is a number determined by a plethora of variables that assesses how likely people are to pay back a loan if given one.

A higher score depicts an individual who is financially more able to pay back loans when they are due. The most common credit scoring system used is known as the FICO score. The score ranges between 300 and 850, with a higher score the better.

-Poor credit is considered anyone with a FICO score under 630

-Average or Fair credit rating will be between 630 and 690

-Good Credit is between 690 and 720

-Excellent credit is anything above 720

Credit score is a difficult variable to manipulate positively, but is unforgiving when

left alone. A simple missed payment of \$50 dollars can hurt a person's credit score drastically.

On the other hand, working payments on time doesn't amount to many more points

of credit added to the score. Experts advise consumers to remain patient and keep your payment record clean.

Furthermore, students shouldn't shy away college loans when enrolling in a

higher education. According to Studentloanhero.com, 'Student loan debt doesn't affect credit score nearly as much as regular credit card debt.' This is because of the fact that companies realize student loans don't affect the quality

of someone's ability to pay off debt as much as card debt does. Students should keep in mind that although it doesn't affect their FICO score as strongly, their credit score will still drop if they miss payments on student loans.

In Indiana, some of the most common, "hottest jobs" include electricians, plumbers, dental hygienists, registered nurses, and more.

These jobs are all ones that only require a 4 year diploma or less. These are considered top grossing jobs in the state of Indiana that act as sort of a path for those who are unsure of what they want to do or be when they graduate high school.

An economical way to think about this is to go into college already set on what it is you wish to major in. Too often, Studentloanhero.com says that 80 percent of all American college students will end changing their college majors at one time.

By changing majors anywhere from one to three years in college, students can set themselves up for an extra 11,000 to 29,000 in college debt. Take aptitude tests in order to find out what they are interested in.

Fill out a FAFSA every single year. It will help students out if they qualify for grants, scholarships, or financial aid.

## Piper Jaffray 34th Semi-Annual Taking Stock With Teens® Survey, Fall 2017

### GLOBAL FASHION & LIFESTYLE BRANDS

Top Clothing Brands		Top Handbag Brands	
1 Nike	23%	1 Michael Kors	31%
2 American Eagle	11%	2 Kate Spade	16%
3 adidas	4%	3 Coach	14%
4 Forever 21	4%	4 Louis Vuitton	6%
5 Hollister	4%	5 Vera Bradley	6%

  

Top Footwear Brands		Top Shopping Websites	
1 Nike	46%	1 Amazon	49%
2 Vans	12%	2 Nike	6%
3 adidas	11%	3 American Eagle	5%
4 Converse	7%	4 eBay	3%
5 Birkenstock	2%	5 Forever 21	2%

### Key Takeaways

- Overall teen spending moved down 4.4% year-over-year, while parent contribution to teen spend is 67% just below the long-term average of 68%.
- Wallet shifts in fall 2017 include slight downturn for video games, slight uptick for clothing, and moderate downturn for food.
- Food ticked down from 24% in spring 2017 to 22% in fall 2017, but remains larger than clothing at 20%.
- Starbucks remains the only public brand to garner double-digit mindshare among restaurants, besting Chick-fil-A among both income groups.
- 23% of teens prefer to shop specialty retailers today down 300 bps year-over-year, while pure-play e-com tied its spring 2017 peak at 17% - up 200 bps year-over-year.
- Teens increasingly prefer Amazon as their favorite website at 49% share - up 900 bps year-over-year.
- Athletic apparel is moderating somewhat led by Nike while we are seeing no slow down in athletic footwear. Apparel brand preference is shifting towards streetwear (Vans and Supreme).
- Adidas, Birkenstock, Calvin Klein/Tommy Hilfiger (PVH), Supreme and Vans were the most improved brands in our survey.
- Nike, Ralph Lauren, Steve Madden, UGG (Deckers), Fossil and Michael Kors saw the largest declines among major brands.
- Snapchat is the preferred social media platform for 47% of teens - up 1,200 bps year-over-year, while Twitter and Facebook moderation continued.
- 82% of teens expect their next phone to be an iPhone, which is up from 81% in spring 2017, and, more importantly the highest we have ever seen in our survey.
- Teens who expect >50% of their future video games to be digitally downloaded increased to 50% from 45% in spring 2017 and 37% from two years ago.
- Streaming continues to gain teen video share as preference for linear TV declined 200 bps year-over-year.
- Only 35% of teens listen to Pandora radio versus 49% last year as on-demand services such as Spotify, YouTube and Apple Music continue to gain share.

**Piper Jaffray Sr. Research Analysts**

<b>Erinn Murphy</b> Global Fashion & Lifestyle Brands	<b>Stan Meyers</b> Media & Entertainment
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## Different variables that affect credit score

- #1 Payment History** (Icon: wallet)
- #2 Debt** (Icon: credit card)
- #3 Number of accounts (new or old)** (Icon: hand holding money)
- #4 Unemployment** (Icon: person at desk)

Art by Olivia Lighty



# Indiana's HOTTEST JOBS of the future

## HOOSIER HOT 50 JOBS

### Hot HS Diploma/Equivalency/Training Jobs

<p>SALES REPRESENTATIVE</p> <p>\$53,790</p>	<p>OFFICE MANAGER</p> <p>\$45,580</p>	<p>MANUFACTURING SUPERVISOR</p> <p>\$51,950</p>	<p>LAW ENFORCEMENT OFFICER</p> <p>\$46,060</p>	<p>TRUCK DRIVER SUPERVISOR</p> <p>\$51,300</p>
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### Hot Certificate/2-Year Degree Jobs

<p>ELECTRICIAN</p> <p>\$60,310</p>	<p>INDUSTRIAL MACHINERY MECHANIC</p> <p>\$48,450</p>	<p>PLUMBER</p> <p>\$53,300</p>	<p>DENTAL HYGIENIST</p> <p>\$66,840</p>	<p>LICENSED PRACTICAL NURSE</p> <p>\$39,900</p>
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### Hot 4-Year Degree Jobs

<p>REGISTERED NURSE</p> <p>\$57,370</p>	<p>ACCOUNTANT/AUDITOR</p> <p>\$59,060</p>	<p>SALES DIRECTOR</p> <p>\$90,300</p>	<p>COMPUTER AND INFORMATION SYSTEMS MANAGER</p> <p>\$100,080</p>	<p>INDUSTRIAL PRODUCTION/PLANT MANAGER</p> <p>\$79,830</p>
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### Hot Professional Degree Jobs

<p>PHARMACIST</p> <p>\$114,940</p>	<p>FAMILY PHYSICIAN</p> <p>\$177,800</p>	<p>LAWYER</p> <p>\$86,730</p>	<p>NURSE PRACTITIONER</p> <p>\$87,510</p>	<p>SCHOOL ADMINISTRATOR</p> <p>\$82,460</p>
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Check out the new list at [HOOSIERHOT50.COM](http://HOOSIERHOT50.COM)