

## Building, Maintaining Healthy Financial Habits

**It's important for Ohioans to adopt healthy financial habits.** These habits – such as developing a budget, understanding credit scores, and adopting best practices for saving, investing, and managing money – build a strong financial foundation. That foundation can open opportunities such as buying a car or a home, funding a college education, or paying cash for a dream vacation. It also can protect against losing your assets to financial fraud, predatory lending practices, and other activities that can quickly drain a family's financial resources.

Here are several tips to help you build and maintain healthy financial habits:



### Be an informed investor.

A few precautions can keep you from becoming the victim of financial fraud. Before investing, the Division of Securities encourages potential investors to call the Division's Investor Protection Hotline at 877-683-7841 to ask:

- Is the brokerage firm and salesperson licensed to sell securities in Ohio?
- Have any enforcement actions been taken against them?
- Has the security been properly registered with the Division of Securities?

[Learn more about how to be an informed investor.](#)



### Manage your credit.

Your credit history may affect your mortgage rates, credit card approvals, or even a job application. It's important to understand how to build and maintain a good credit history, including how to monitor your credit report. The Division of Financial Institutions encourages consumers to become informed borrowers and learn about the different types of credit available, and to monitor their credit reports for unauthorized activity.

[Get tips on managing your credit.](#)



### Keep track of your money.

Each year, the Division of Unclaimed Funds receives nearly \$300 million in forgotten money. These funds come from dormant bank accounts, unclaimed security deposits, unredeemed life insurance policies, and forgotten safe deposit boxes. While the Division will hold the money in perpetuity, a few steps can help keep it from being turned over in the first place:

- Notify business contacts (i.e. banks, utility companies) of any address changes.
- Keep a record of all bank accounts.
- Record all utility deposits (i.e., telephone, cable, electricity).
- Cash all checks promptly, no matter how small.

Visit your safe deposit box at least once a year.

[Search to see if you have unclaimed funds.](#)