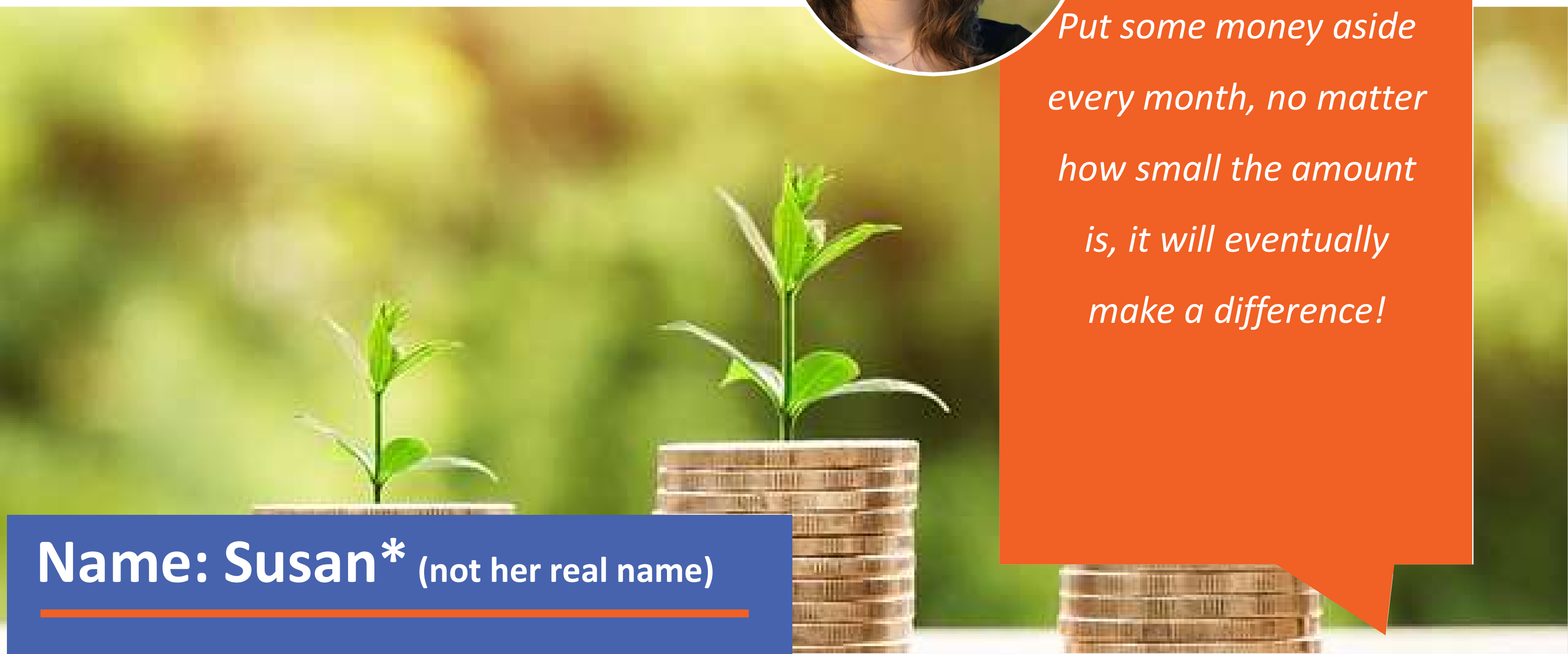
[FEM]power
in Finance - skills to thrive



Put some money aside every month, no matter how small the amount is, it will eventually make a difference!

Name: Susan* (not her real name)

Country: Netherlands

Introduction

I am a second-year university student originally from Hungary. From a young age, I felt I would eventually need to leave my home country due to its economic and political challenges. As an ambitious young adult, I struggled to see real opportunities or prospects for my future there. I chose to move to the Netherlands because of its progressive education system and diverse, intercultural environment. After a year of studying here, I feel confident that I made the right decision and I am proud of the progress I have achieved so far.

Your Story

I am currently working part-time alongside my studies, while my partner is employed full-time. Together, our combined income allows us to maintain a comfortable lifestyle and still set aside savings for our future plans. Since moving to the Netherlands and beginning life on our own, we have managed our finances independently. Looking back, I realise how strongly my upbringing shaped my approach to money. My mother set a valuable example of financial responsibility and instilled in me the importance of saving.

Describe the main financial challenges you have faced in life

Moving abroad, especially moving from a country with unstable economic background, imposed a great financial obstacle for me at the beginning. I was studying and working as much as I could to build up a solid background for starting a new life. However, without the help of my family, I would have had to do a gap year and work full-time to be able to move. Arriving to the Netherlands I quickly found a job and started working to become financially independent as soon as possible. It is still shocking to me how comfortably one can live here from the national minimum wage.

What helped you overcome those challenges?

Careful expense planning and support from my family enabled me to start a new life in the Netherlands and take my first steps toward financial independence. Once employed, I was able to sustain myself fully. I consistently plan ahead to maintain a clear overview of my finances, and when uncertain, I seek advice from more experienced people. Growing up, I learned that hard work always pays off an outlook that continues to motivate me toward my goals.

What Tools help you managing Personal Finance?

I find online banking platforms/apps very useful as I can easily keep track of my finances. Certain platforms even provide statistics which quickly reveal any irregularities in my spendings. This helps me monitor my expenses, income and savings as well.

What interventions or support would have been useful?

I'm not certain of particular interventions, though I believe that any additional support or guidance would always be valuable.

Top Tip

I believe that calculating monthly expenses is very useful. Everybody has certain expenses that repeat equally every month. If one has a clear picture about their unavoidable expenses (e.g. rent, utilities, groceries), they can manage their finances more efficiently, thus avoid unpleasant surprises at the end of the month.

Co-funded by the European Union