

First Federal Savings Bank and ICBA Offer Tips to Help Graduates Strengthen Their Financial Futures

Press Release: Evansville, IN. (May 8, 2025)— As new graduates prepare to transition into the workforce, First Federal Savings Bank and the Independent Community Bankers of America (ICBA) are providing tips to put them on the path to a prosperous financial future.

“As financial stewards of our community, First Federal Savings Bank can be a resource for individuals taking the next step in their career journey to help them assess their financial situations and create a plan based on their unique circumstances and life goals,” said Courtney Schmitt, VP, Marketing Manager at First Federal Savings Bank. “We know that the move from scholarly activities to workplace dynamics can be a challenge and want to support recent graduates as they manage new financial obligations at this pivotal life stage.”

First Federal Savings Bank and ICBA offer the following tips to help graduates create a financial game plan during their wealth-building years to set them up for success through their major financial lifecycle events:

- **Start a Budget:** Use tools like online budgeting services to track your income, expenses, and savings. Establishing a budget early helps build strong financial habits and prevents overspending.
- **Prioritize Debt Management:** Consider making extra payments on student loans or refinancing options to lower interest rates. If you have federal student loans, explore income-driven repayment options that adjust your monthly payments based on your income.
- **Spend Responsibly:** Comparison shop before making major purchases and stay within budget to avoid jeopardizing your financial goals.
- **Invest in Yourself:** Explore opportunities to continue your professional development and increase your earning potential. Many employers offer education benefits or tuition reimbursement programs that can offset costs and lead to long-term career growth.
- **Automate Savings:** Set up automatic transfers to a savings account at First Federal Savings Bank. Even small, regular contributions can grow into significant savings over time, thanks to compound interest and can also provide a cushion against unexpected life events.
- **Understand Taxes:** For many new graduates, taxes can be confusing. Ask about financial tools or resources available to ensure you're filing correctly and maximizing refunds.

“It’s never too early to take stock of your financial situation, develop and maintain good financial habits, and create a framework to help meet your financial goals and prepare for unexpected life occurrences,” said ICBA President and CEO Rebeca Romero Rainey. “Reach out to your local community banker to create an action plan to put your finances to work to help ensure your prosperous financial future.”

To learn more about how to take control of your financial future, contact First Federal Savings Bank or stop by any of our 10 convenient locations.

About First Federal Savings Bank Member FDIC

First Federal Savings Bank was established on Evansville, Indiana's Westside in 1904. A community bank offering eight locations in Posey, Vanderburgh, Warrick, and Henderson County. First Federal Savings Bank is also proud to offer Home Building Savings Bank locations in Daviess and Pike County.

About ICBA

The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation.

As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at icba.org.

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