

Adulting Hard

Now that you have created a wonderful portfolio, it is time to do the super fantastic adulty things.

You have a 2019 Toyota Corolla. You need to get full coverage and uninsured motorist coverage for this car. You are 18, do not have much of a driving record, and need to get the best policy. Compare 3 companies and find the one that has the best price. Liability is good enough for some cars, but you have a car loan so you need full coverage. Uninsured motorist is to guard you against all the not insured people driving around Texas.

You also have a body. This thing will occasionally break, so you need health insurance. Get on the Obamacare website and find out how much it will cost you to get insured. Also, find out if other companies are better or worse, or cheaper. Compare Obamacare to two other health insurance plans.

Having food in retirement is nice. You are going to figure out what exactly a 401k is, a Roth IRA, and a regular IRA and determine which of these things is better for your situation. Then you are going to figure out how much \$10,000 invested now will be worth when you are old enough to withdraw it. Also, you need to figure out how old you have to be to withdraw it.

Turns out you also have two kids. They are brilliant and want to go to college. You have 12 years to figure out how to pay for this. Are you going to use the 529 savings plan (you should figure out what this is)? Are you going to use the Texas Promise Plan (you should figure out what this is)? Are you going to finance their college with student loans that you have to pay back? Which one is cheaper? Which one is better?