



AT ALL COSTS

Living in D.C.

Washington, D.C. is an incredible place to live. Whether for a summer, a Senate-session, or for your whole career, the opportunities for personal and professional growth in our nation's capital are boundless. But so are the expenses. D.C. is ranked among the top 10 most expensive cities in the U.S.—and you'll be living here on a limited budget. Below, we outline some best practices (and we'll be talking more about this over the summer, too).



Saving

It might seem impossible when you're at an unpaid or underpaid internship, but you can still save, and it's important. Even if it's just a few dollars a month, start saving both for unexpected expenses, and for retirement. Open up a separate savings account and set up an auto-transfer of the same amount each month. You'll see how fast it grows. Less than half of U.S. households have enough to cover a \$1,000 emergency. We want to encourage you to start building that cushion. Further, it is never too soon to start retirement planning, including starting an IRA (individual retirement account). Nationally, women don't invest as much, or as early, as men. The real cost of the investment gap over a 35-year career span could be more than \$1 million. Through the magic of compound interest, the small savings you set aside today will matter, big time. Start thinking today about how you can save for tomorrow.

Budgeting

At the start of the summer, build a monthly budget for your time in DC. Your bank may have free online budgeting tools, try Mint (a free online money management tool), or use a pencil and paper. Consider putting your "fun money" for each month in an envelope or track it with an app like Fearless Finance. When you're out of money, you're out. Prioritize! This networking lunch or that night out. Having a strong credit score is more important than trying the latest trendy happy hour spot. Those little expenses (a latte here, a Lyft ride there) can snowball into a stressful financial avalanche. Plan ahead and take advantage of free events in DC. You'll be happy you did.

Asking Questions

BA Women stand up, speak out, and are constantly growing. Stocks? Bonds? Asset allocation? Budgeting and finance can feel a little overwhelming, but when BA Women don't know all of the answers, they ask questions until they are satisfied. This is true for the small things—like checking the itemized receipt after a meal—and the big things—like not feeling intimidated when signing important financial paperwork like car loans, rental agreements, and yes, job offers.

We'll talk about job offers more this summer.



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A Few More Cost Saving Tips for Savvy Chicks

We know that Washington, D.C. isn't the cheapest to live. We've been here for years and still cringe each month when rent is due. Be sure to check out our ["Women Take Washington" guide](#) for tips on housing, eating out, etc. Here are a few more tips to help you pinch pennies:

Housing in D.C. mostly falls into one category: expensive. But that hasn't held BA Women like yourself back in the past. There are options to make D.C. housing more affordable. People often live in houses with five or more roommates known as "group houses," basements, or even one-bedrooms with multiple roomies. Other options are neighborhoods with access to the Metro system—these reach as Silver Spring and Franconia-Springfield. Some universities also sublet dorms.

Transportation costs can add up. While the Metrorail and Metrobus are relatively low-cost modes of transportation, rides can add up quickly. One cost-reduction technique is to buy a MetroSelect Pass which allows you unlimited rides at a certain fare for the entire month. Because there are different levels to choose from, the WMATA website provides a fare calculation tool based on your station of origin and destination. Passes average \$100/month and can be used on Metrorail and Metrobus.

Your Summer Wardrobe should not break the bank. The most important thing you need to do to impress your boss is to be yourself. You are smart, tenacious, and hardworking. You are BA. A few items can be mixed and matched to create a summer wardrobe. Check out thrift stores as well as Target and H&M's "Wear to Work" sections.

FROM OUR ALUMNAE

"To have fun on a budget, I subscribed to a few Listservs my mentor told me about with different free events going on in D.C.! My favorites are 730DC, Made in the District, BYT, and the LinkTank newsletter."

-Rana Thabata

"Obviously the best thing you could do for housing is find someone you know who will let you crash with them, but we don't all have the advantage of knowing people in D.C. Be creative!"

- Audrey Fisher

