Moving out on your own

Moving out on your own can be both exciting and daunting. With independence comes emotional and financial challenges. Ensure your move out is a success with the following tried and tested tips.

Relationships and loneliness

Living alone for the first time can be difficult, especially if it coincides with other major changes. You may have left your friends behind, or maybe you've stayed close to home while they have dispersed. It's natural to feel anxiety or loneliness when moving out for the first time. Forge new relationships and maintain existing ones by:

Keeping in touch. Take a moment out of each day to send an e-mail or a text message or to make a quick call to stay in the loop with friends and family.

Taking initiative. Make plans with those you have close by. Organize a night out or a dinner party. Planning social nights around your favorite TV show or movie, or hosting a game night can also be a fun and an inexpensive way to ensure regular "hang out" time with friends.

Join in. Whether it's a gym membership, a running club, or a cooking class, there's something for everyone. Many clubs and classes are inexpensive or even free. Find something that matches your interests and your budget.

Volunteer. Helping out is a great way to build your resume and meet new people. And there are so many options. Contact a food bank, animal shelter, charity builder, or arts organization and offer to lend a hand.

Talk it out. If you are experiencing pangs of loneliness, talk to somebody. Along with excitement and freedom, stress, anxiety, guilt, and pressure are also natural reactions to a big change. By sharing these emotions with a friend or family member, you'll tap into another perspective, and may discover you're not the only one to feel this way.

Get support. Times of major transition are stressful and can leave you feeling alone or depressed. If these feelings are interfering with your ability to enjoy or handle daily tasks, reach out.

Learning the financial ropes

In the past, you may have relied on your parents to foot most expenses. That first stack of bills can be overwhelming. This is a good opportunity to set a fiscally responsible precedent and pave a bright financial future. Start today and:

Start small. Of course you want your new home to look fabulous, but spending a month's rent on a couch may not be in your budget just yet. Get a slipcover or a throw to hide your hand-me-down. Paint is an inexpensive way to spruce up a space. Flea markets and garage sales can provide some interesting pieces without blowing the bank.

Pay bills on time. Letting bills fall to the wayside can put you on the fast track to a bad credit rating. If you're worried about due dates slipping your mind, arrange to have bills paid by direct deposit from your bank account.

Use cash. Impulse spending is a lot easier to justify if no money actually changes hands. In the blink of an eye, a small credit card balance can grow into a large debt. With astronomical interest rates on many cards and the miniscule minimums required, you could be paying off that credit card for the next 20 years. Pay in cash whenever possible. If using credit, avoid interest charges by paying off the balance every month.

Cut down on habits that add up. Have a penchant for five-dollar cappuccinos? Invest in a coffee maker and a travel mug and put that $25 a week to work elsewhere. If take-out coffee isn't your vice, discover what is and look for ways to cut spending.

Learn to cook. Watch the food network, buy a rookie cookbook, or go online for recipes and tips. Make the most of your grocery budget and:

- **Plan your meals and grocery shop once for the week.** Making a list will help you avoid ordering fast food, and can stop you from buying impulse foods.
- **Snack well.** Stock up on healthy snacks so you aren't tempted to spend on candy or fast food.
- **Pack your lunch.** Be strategic about when you choose to go out for lunch. Routinely going out to eat will shrink your savings and expand your waistline.

Moving out on your own is an important and challenging step in personal development. Learning how to live on your own and manage finances are valuable life skills that take time and effort to develop. By being aware of the potential hurdles and taking a proactive approach, your move out will be a move towards a successful, independent future.