



Opportunities for Young Entrepreneurs

I want to start a business, but I don't know the first thing about money. Where do I start?

The ability to make informed and effective decisions regarding your financial resources is critical not only to growing a small businesses, but to maintaining personal financial security. The following resources provide information on budgeting, spending, credit cards, taxes, student loans, saving, investing, and other personal finance topics. By mastering these skills early, you can build up your credit and prevent future obstacles to financing your business.

- [MyMoney.Gov](#) provides resources on key topics: earn, save and invest, protect, spend, and borrow.
- [Consumer Financial Protection Bureau](#) provides answers to common financial questions, including specialized sections for students, older Americans, and service members and veterans.
- [Investor.gov](#) provides investor basics, an introduction to the markets, and a guide to researching investments from the U.S. Securities and Exchange Commission.
- [360 Degrees of Financial Literacy](#) offers information and tools for different life stages and situations.
- [Smart About Money](#) provides resources on a wide range of money topics, including daily decision-making, emergencies, debt management, life transitions, and work and money.

I want to start a business, but first I need to grow my skills. What resources are available?

Whether you are seeking a college degree, career and technical education (CTE), or workforce training, new skills can be a critical asset to advancing in your career and growing your business.

- Applying for a post-secondary degree can be a daunting process. These guides help provide information on [available programs](#) and [financing options](#). Don't forget to apply for [federal student aid](#)—each year billions of federal aid dollars are left on the table.
- [CTE](#) is a term applied to schools, institutions, and educational programs that specialize in the skilled trades, applied sciences, modern technologies, and career preparation. CTE can be provided at the secondary or post-secondary level and are [state specific](#).

I want to start a business, but I can hardly afford my student loan payments. What can I do?

Determine if you have [private or federal student loans](#). If you took out federal student loans after 2010, your loan comes with special protections to ensure you can afford your loan payments and stay in good standing.

If you cannot afford to make a payment:

- [Change your due date](#). If you get paid after the day your loan payments are due you can call your loan servicer to change the monthly due date.
- **Change your payment plan.** Federal loans offer a variety of [repayment options](#), including [income-driven repayment plans](#). Use the [repayment estimator](#) to help you find the right plan.

- **Temporarily postpone or lower your payments through [forbearance or deferment](#).**
- **Consolidate your loans.** If you have multiple student loans, simplify the repayment process with a [Direct Consolidation Loan](#)—allowing you to combine all your federal student loans into one loan for one monthly payment.