

Checklist

Moving out and becoming financially independent

✓	What to do if you are planning to move out:	
<input type="checkbox"/>	Create a plan and a budget for your household	Get an overview of your income and expenses. Remember to include irregular expenses, such as insurance payments, which you don't pay monthly but semi-annually or annually, as well as your leisure expenses. Create a budget that includes a fixed savings amount, which is transferred automatically to your savings account via a standing order.
<input type="checkbox"/>	Create an emergency reserve	Start saving and try to build up a financial reserve that equals at least three months' income. This allows you to deal with financial bottlenecks and pay for unexpected expenses (such as repairs).
<input type="checkbox"/>	Check your expenses	Ask yourself if there are areas where you could spend less (for example, on clothes). Regularly review your expenses and, for example, cancel subscriptions that you haven't used for some time.
<input type="checkbox"/>	Search for an apartment	Compare offers on the housing market and decide on an option that fits your budget. Keep in mind that the size of the apartment affects your fixed costs. Its location, on the other hand, determines whether you can use public transport or need a car.
<input type="checkbox"/>	Check your fixed costs	Use online platforms to compare service and utility contracts that will affect your fixed costs. There are often affordable offers, for example, for new contracts from energy suppliers.
<input type="checkbox"/>	Think about furniture	Not all our stuff always has to be new. Maybe you can buy furniture, household appliances or tableware second-hand at an affordable price.
<input type="checkbox"/>	Check your insurance	As soon as you live in your own apartment, you must take care of the insurance you need yourself. Check whether you have taken out all the important insurance policies (e.g. home insurance) and think about whether additional voluntary insurance makes sense for you (e.g. personal accident insurance, occupational disability insurance, etc.).

<input type="checkbox"/>	Check your entitlement to aid	Find out about financial aid services that you may be eligible for.
<input type="checkbox"/>	Seek support	Talk to your family and friends about the financial challenges of living in your own home.
<input type="checkbox"/>	Seek advice	If you have questions or are unsure about your next steps, you can also contact official advisory and information centers and find out more there.