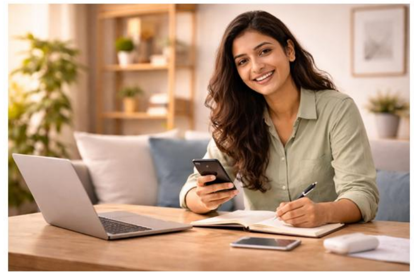
Young Investor Starter Checklist

A practical checklist for people who have just started earning and want to build sound money habits early.



When this checklist becomes relevant

You have started earning. Salary has begun to come in, and there is already pressure to spend, support family, start SIPs, save tax, maybe buy a bike, maybe plan a trip, and still “do something smart” with money. This checklist is for that phase. It helps you build the first layer of your financial life before random spending, social pressure, or tip-based investing turn small mistakes into fixed habits.

Set up a basic salary and spending system

- Estimate your monthly fixed commitments clearly: rent or PG, commute, food, family support, subscriptions, and any EMI.
- Create a simple rule for where each salary credit goes: spending, savings, investing, and emergency reserve.
- Use one primary salary account and a separate account or bucket for bills and savings if that helps control leakage.

Build your first safety buffer before chasing returns

- Aim first for one month of expenses in liquid form, then gradually build toward three to six months.
- Keep emergency money in a savings account, sweep, or liquid fund type option—not in stocks, crypto, or locked products.
- Clear credit-card dues, BNPL balances, and high-interest personal debt before taking on fresh investments.

Start investing in the right sequence

- Do not start with products. First decide what your money needs to do over the next one year, three years, and long term.
- Begin SIPs only after basic emergency saving has started and cash flow feels stable.
- Keep near-term goals out of equity. Equity is for money that can stay invested for several years.

Get the first layer of protection right

- Understand what your employer health cover actually includes and where the gaps are, especially if parents depend on you.
- If family responsibilities are real, do not postpone basic health protection just because you are young.
- Update nominee details across bank accounts, EPF, and any investment accounts you open.

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Clarity. Discipline. Progress.

Put your goals into rough buckets, not perfect labels

- Separate money mentally into: safety, near-term plans, medium-term goals, and long-term wealth or retirement.
- Start retirement saving early even if the amount feels small. The habit matters more than the first number.
- Do not wait for a “better salary” to begin disciplined saving. Lifestyle creep grows faster than expected.

Organise your records and financial hygiene

- Keep PAN, Aadhaar, bank details, KYC, payslips, Form 16, and investment records organised from the beginning.
- Track whether you are in the right tax regime based on your real salary structure and deductions.
- Use secure passwords and make sure at least one trusted family member knows where essential financial information can be found.

Avoid the most common early-career money mistakes

- Do not buy insurance as an investment just because it is marketed as disciplined saving.
- Do not confuse a tax-saving product with a full financial plan.
- Do not chase hot tips, F&O, leveraged trading, or speculative crypto as a shortcut to wealth.
- Do not take a vehicle or personal loan just because your salary technically supports the EMI.

Build habits that still make sense five years from now

- Increase savings when salary increases instead of allowing every increment to become lifestyle expansion.
- Review SIPs, goals, and nominations once a year, not every week.
- Learn the difference between saving, investing, protecting, and borrowing. They are related, but they are not the same decision.

This checklist is for general educational purposes and is meant to help young earners build their first money structure: cash flow discipline, emergency reserves, early investing habits, basic protection, clean records, and simple long-term thinking.

A practical next step

If you want help turning these points into a simple first-money plan, you may connect with Koorma Investor Services through www.koormainvestor.com or write to info@koormainvestor.com