
OXFORD BANK NEWS

Oxford Bank and ICBA Offer Advice for Graduates Entering the Workforce

Oxford, Michigan (May 4, 2021)—As college graduates finish their studies in preparation to enter the workforce, Oxford Bank and the Independent Community Bankers of America® (ICBA) want to remind them of the importance of planning for their financial future.

“For soon-to-be graduates, transitioning from the classroom to the real world can be exciting and overwhelming,” said Dave Lamb, President & CEO, Oxford Bank. “As a trusted financial advisor, call on Oxford Bank to help put your finances in order and create a financial plan that incorporates your short- and long-term financial goals.”

ICBA and Oxford Bank remind new graduates that the financial decisions made during their wealth-building years can affect them years down the road and set them on the path to financial independence. Take control of your finances and keep these strategies in mind:

- **Start a budget.** Learn about our online services available to help you manage your finances and track spending remotely.
- **Pay off student loans.** It may be tempting to make the minimum monthly payments, but a more aggressive repayment plan can save you thousands in the long run. Some companies will help you pay off your student debt; make sure to ask about this when negotiating benefits with prospective employers.
- **Plan for retirement.** Automate your savings so that a portion of each paycheck goes directly into a savings account. Take advantage of your employers’ 401(k) plan and any matching contributions, if offered.
- **Spend responsibly.** Shopping and weekend getaways are a great way to recharge from the work week but can eat away at your budget. Do your research and comparison shop before major purchases.
- **Establish an emergency fund** to cover life’s unexpected events and give you greater peace of mind. You can start small with a [52-Week Money Challenge](#) (in a year’s time you’ll have socked away \$1,378) or be more aggressive and start out with a lump sum and build from there. A good goal is three to six months of net pay.
- **GreenPath Financial Wellness** is our partner to assist our clients achieve financial success and is a complimentary service.

“This stage of a grad’s life is all about empowerment—and financial matters are no different,” said ICBA President and CEO Rebeca Romero Rainey. “ICBA and **Oxford Bank** congratulate this year’s graduating class and wish them a prosperous financial future.”

About Oxford Bank

Oxford Bank is a subsidiary of Oxford Bank Corporation, a registered holding company. It is the oldest commercial bank in Oakland County and operates seven full-service offices in Clarkston, Davison, Dryden, Lake Orion, Oakland Township, Ortonville and Oxford. It also manages business banking centers in Wixom, Owosso, and in downtown Oxford. The Bank has operated continuously under local ownership and management since it first opened for business in 1884. For more information about Oxford Bank and its complete line of financial services, please visit www.oxfordbank.com.

About ICBA

The Independent Community Bankers of America® creates and promotes an environment where community banks flourish. With more than 50,000 locations nationwide, community banks constitute 99 percent of all banks, employ nearly 750,000 Americans and are the only physical banking presence in one in three U.S. counties. Holding more than \$5 trillion in assets, nearly \$4 trillion in deposits, and more than \$3.4 trillion in loans to consumers, small businesses and the agricultural community, community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation and fueling their customers’ dreams in communities throughout America. For more information, visit ICBA’s website at www.icba.org.

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