

Money Matters

Financial Wellness Series #3



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Objective

— — —

- Increase overall financial knowledge
- Learn to spend and invest wisely to build future and reach goals



Areas of Focus

— — —

- Debt repayment
- Investment and financial products
- Risk tolerance
- Financial advisor
- Financial goals
- Non-monetary value: volunteering, mentorship,

shadowing



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Poll & Discussion #1

Are you team Debt Snowball or team
Debt Avalanche?



(2018). Debt Snowball vs Avalanche: Which is best to start paying off debt? [Digital Image]. Steemit.
<https://steemit.com/life/@itzaresh/debt-snowball-vs-avalanche-which-is-best-to-start-paying-off-debt>



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TWO METHODS FOR TACKLING DEBT

There are 2 common ways to approach tackling debt:



SNOWBALL

(focuses on total debt size as a priority)



Make minimum payments on each debt monthly



Make extra payments on the smallest loan



When paid off, move to the next highest loan debt



AVALANCHE

(focuses on highest interest as a priority)



Make minimum payments on each debt monthly



Make extra payments on the highest interest rate loan



When paid off, move to the next debt with the

highest interest rate

Poll & Discussion #2

Do you have any financial goals?
What are they?



(n.d.). How to Set and Achieve Financial Goals [Digital Image]. InCharge Debt Solutions.
<https://www.incharge.org/financial-literacy/budgeting-saving/how-to-set-financial-goals/>



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5 FINANCIAL GOALS YOU SHOULD HAVE

- 01 EMERGENCY FUND TO FALL BACK ON
- 02 GET RID OF DEBT COMPLETELY
- 03 RETIREMENT PLANNING
- 04 GETTING INSURED
- 05 CREATE MULTIPLE SOURCES OF INCOME

(2020). 5 Financial Goals You Should Have [Digital Image]. Global Travel Media.

<https://globaltravelmedia.com.au/reach-your-financial-goals-with-these-6-helpful-tips/>



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Poll & Discussion #3

Would you consider using a financial advisor to help you in the future? How come?



(2020). Financial Advisor [Digital Image]. 360° Family Office.
<https://360familyoffice.la/the-four-types-of-financial-advisors/>



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YOU MIGHT NEED A FINANCIAL ADVISOR IF...



You're facing a major life decision or change.



Your finances are disorganized and/or it's impossible to manage them on your own.



You just received an inheritance or a large sum of money.



Your investments are managed but you're unsure about insurance, taxes and retirement



You're considering early retirement or are retiring.



You have a substantial net worth and need help with things like tax strategy and estate planning.

Poll & Discussion #4

Does the idea of investing make you nervous or excited?



Shutterstock. (2018). [Picture of a person looking at a line graph representing an investment] [Digital Image]. CNN Money.
<https://money.cnn.com/2018/05/17/pf/how-to-start-investing/index.html>



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SAVING VS. INVESTING



- Lower financial risk
- Sits safely
- Loses value with inflation
- Great for short-term



- Higher financial risk
- Could increase your net worth
- More likely to beat inflation over time
- Great for long-term

(n.d.). Saving VS. Investing [Digital Image]. Rule One Investing.
<https://www.ruleoneinvesting.com/blog/how-to-invest/types-of-investments/>



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Poll & Discussion #5

Why do you think Rupee has a low risk tolerance?



(n.d.). [Picture of a meter measuring risk tolerance] [Digital Image]. Murphy Wealth Management Group, Inc.

<https://www.murphywealth.com/discover-your-tolerance-for-risk-now/>



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Risk Tolerance Scale

Low Risk

High Risk

Conservative

Primary goal is to preserve capital, even if it means missing out on potential returns.

Moderately Conservative

Primary goal is to preserve principle, but willing to accept a small degree of risk for gains.

Moderate

Primary goal is to reduce risks and enhance returns equally.

Moderately Aggressive

Primary goal is long-term returns. Willing to accept significant risk.

Aggressive

Primary goal is maximizing returns. May endure extensive volatility and significant losses.

(n.d.). Risk Tolerance Scale [Digital Image]. PAI RETIREMENT SERVICES.
<https://www.pai.com/blog/how-to-talk-to-clients-about-their-risk-tolerance>



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Quiz & Knowledge Reiterate

— — —

What's your risk tolerance?



Gabel, M. (2018). How can I gauge my risk tolerance? [Digital Image]. Coastal wealth management.
<https://www.coastalwealthmanagement24.com/gauge-risk-tolerance/>



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Activity & Sharing

Financial goals setting:

Think about 2-3 financial goals,
then fill out a premade worksheet



Rojal. (2018). [Picture of arrows hitting targets that represent goals] [Digital Image]. PNG ALL.
<http://www.pngall.com/goal-png>



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General 5-Step Goal Setting Approach:

— — —

1. Choose your goals

2. Make them SMART

3. Put a plan in place (micro-goals)

4. Set review periods

5. Hold yourself accountable [\(Resource\)](#)

Jeremy. (2018). [Picture of coins stacked on top of each other] [Photograph]. Stress Proof Your Money.

<https://stressproofyourmoney.com/your-attitude-towards-your-personal-finance>



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Series Wrap Up & Final Sharing

Has your money attitude changed from before the video series to now? Why or why not? If yes, what is it now?



MJ. (2020). [Picture of a plant on top of a bunch of coins in a glass] [Photograph]. Panda Gossips.

<https://pandagossips.com/posts/6139>



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A ATTITUDE
C CHANGES
T THINGS



Canva Pro. (2020). [Picture of attitude changes things written on a chalkboard] [Digital Image]. Medium.

<https://medium.com/illumination-curated/a-healthy-attitude-towards-money-helps-to-achieve-financial-security-efd9b0a0f5ec>



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