Money Matters

Financial Wellness Series #3

Objective

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

Areas of Focus

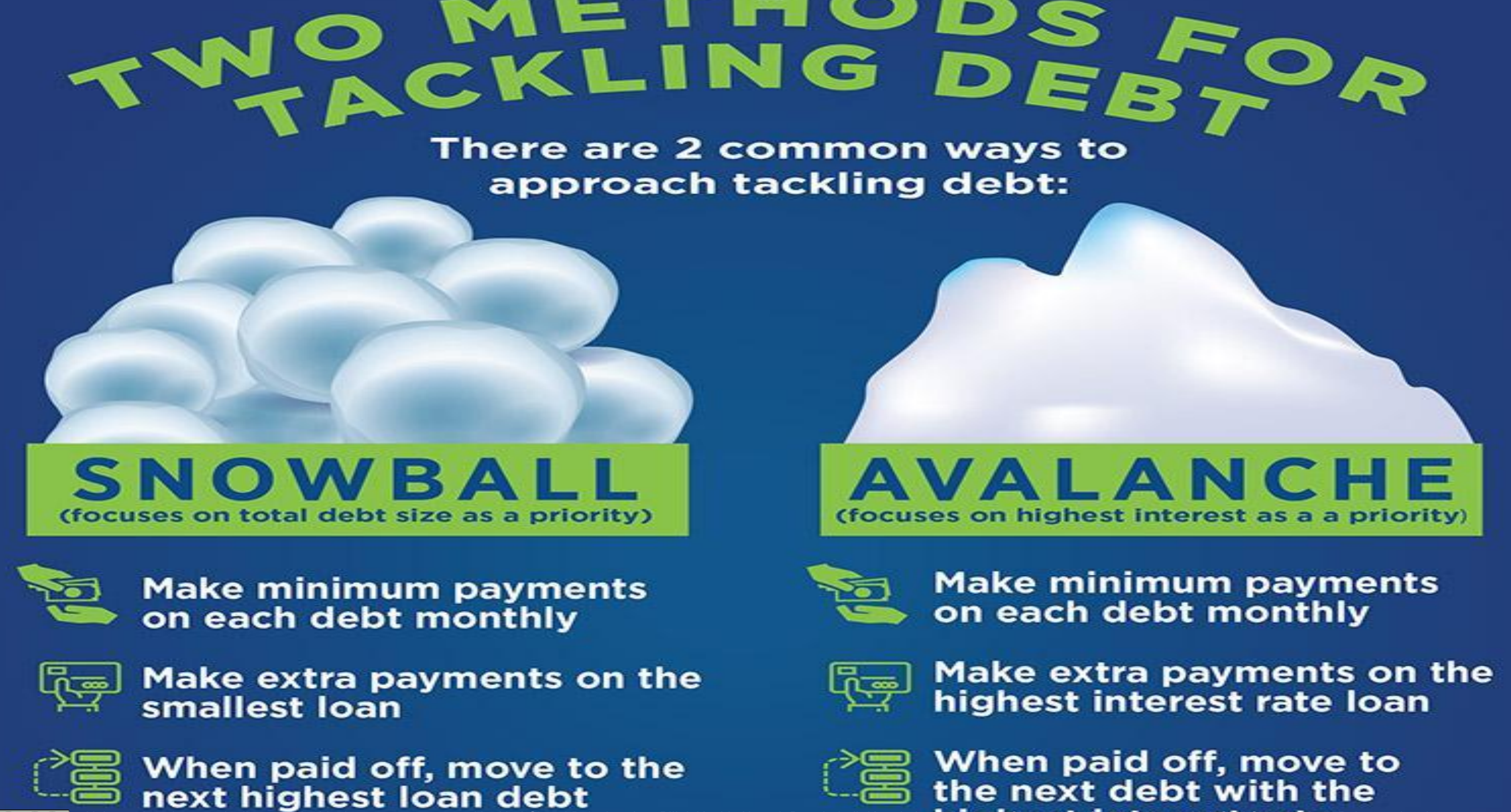
- Debt repayment
- Investment and financial products
- Risk tolerance
- Financial advisor
- Financial goals
- Non-monetary value: volunteering, mentorship, shadowing

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/@itzalesh/debt-snowball-vs-avalanche-which-is-best-to-start-paying-off-debt

(n.d.). Two Methods For Tackling Debt [Digital Image]. Community Resource Credit Union. https://www.crcu.org/snowball-method-vs--avalanche-method--whats-the-best-way-to-tackle-debt-



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/

(2020). 5 Financial Goals You Should Have [Digital Image]. Global Travel Media. https://eglobaltravelmedia.com.au/reach-your-financial-goals-with-these-6-helpful-tips/

Poll & Discussion #3

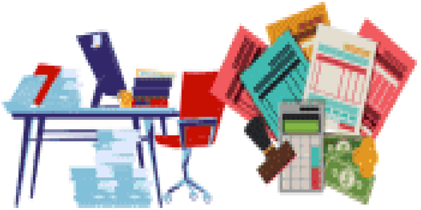
Would you consider using a financial advisor to help you in the future? How come?

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

Smith, C. (2021). Who Should Use a Financial Advisor? [Digital Image]. Clark Howard Inc. https://clark.com/personal-finance-credit/investing-retirement/what-is-a-financial-advisor/

YOU MIGHT NEED A FINANCIAL ADVISOR IF...

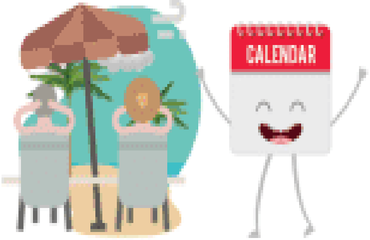
You're facing a major life decision or change.



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

SAVING VS. INVESTING

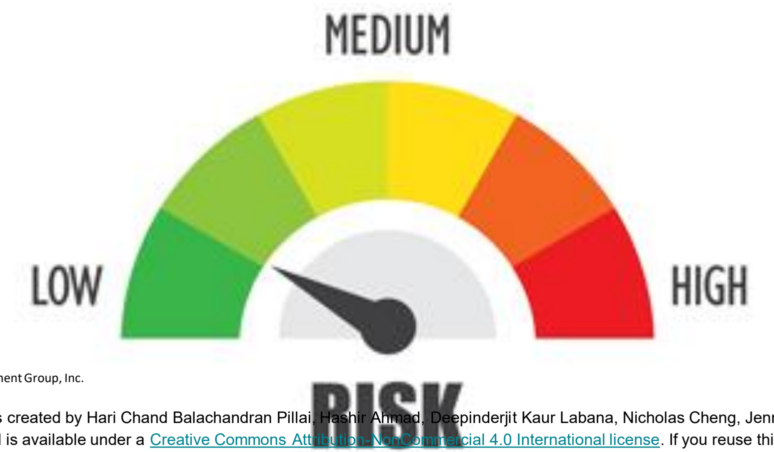
- Lower financial risk
- Sits safely
- Loses value with inflation
- Great for short-term

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

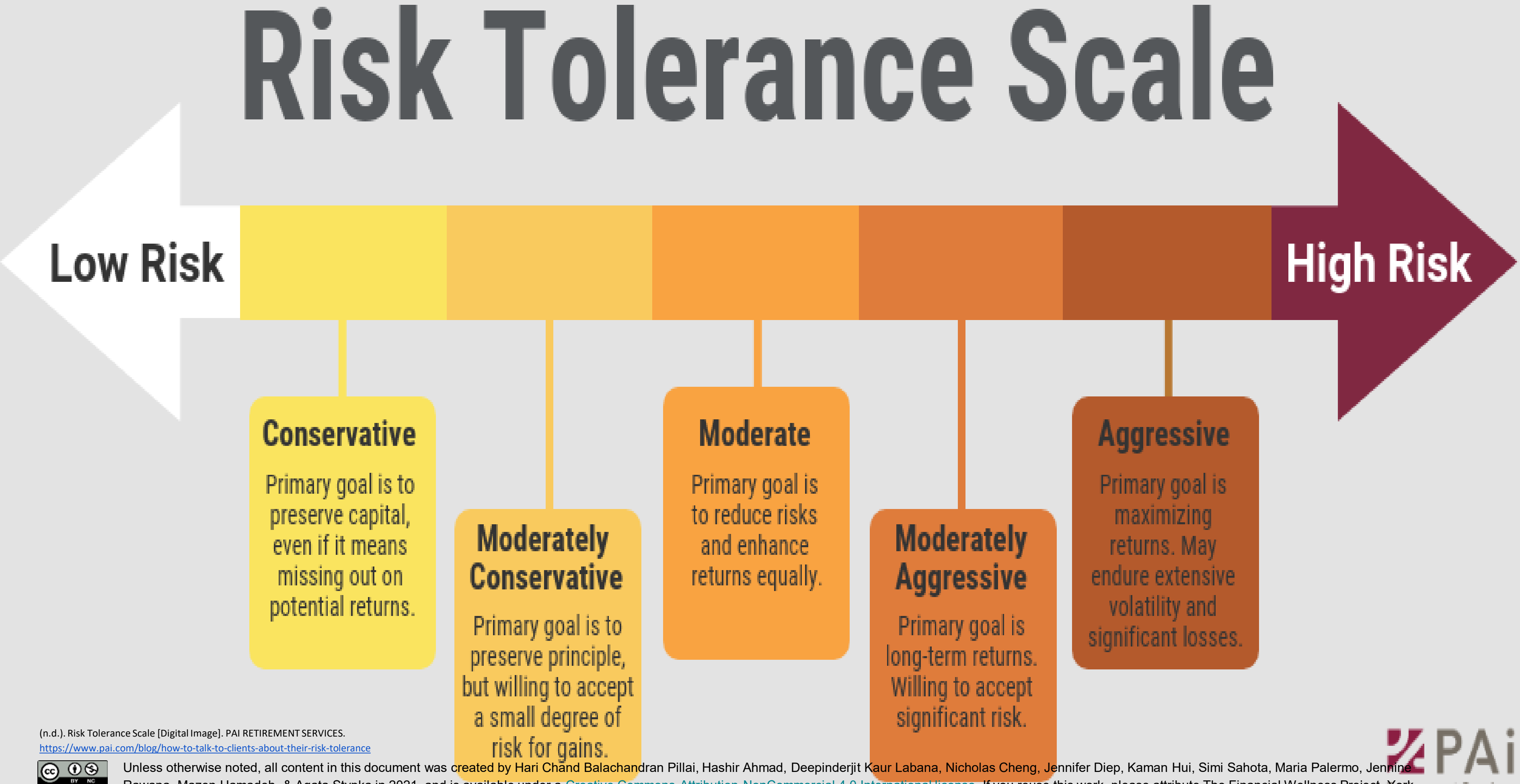
(n.d.). Saving VS. Investing [Digital Image]. Rule One Investing.
https://www.ruleoneinvesting.com/blog/how-to-invest/types-of-investments/

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/



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

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/

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

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

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

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