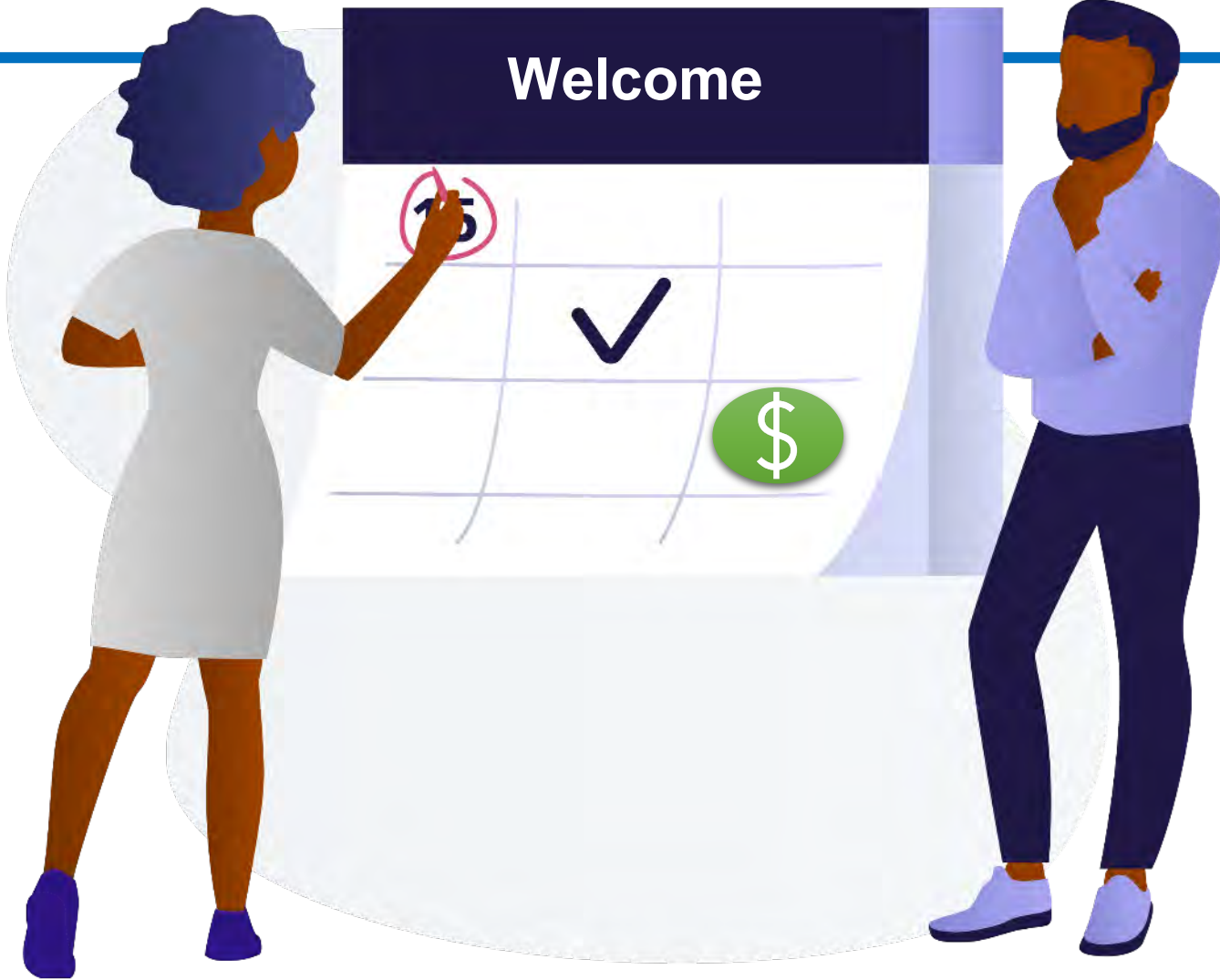
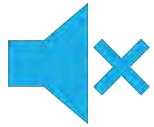


Welcome



Taking the Stress Out of Managing Your Money

Housekeeping



All lines are
on mute



Questions
in Chat Box



Technical
Problems?
Let us
know in the
chat



Presentation of
the slides will
be emailed
after the event

Your Instructors Today...

My Money Workshop Instructors



Kathleen Reilly



Alan Bey

Our Mission



My Money Workshop is a nonprofit organization that educates people to manage their finances wisely and to make a lifetime of informed decisions.

My Money Workshop, Inc. instructors and guest speakers are volunteers. Please note that we provide the following information for educational purposes only during the live webinars, and is not intended to be, and should not be considered, advice with respect to your personal finances.

How are you feeling today?

- **Poll**

My Money Workshop 2021 Financial Wellness Program

- February 23, 2021 - Your Financial Wellness Plan
- March 23, 2021 - Tax Time: Getting Prepared and How to Seek Free Help
- April 27, 2021 - Financial Literacy Month Forum
- May 25, 2021 - Credit Cards: The Do's and Don'ts
- June 22, 2021 - Banking Right: Be a smart banker
- July 27, 2021 - Debt Management: Tips to rid yourself and stay out of debt
- August 24, 2021 - Identity Theft: Protect yourself and your information
- September 28, 2021 - Credit Score and Credit Report
- October 26, 2021 - Investing for Your Future
- November 16, 2021 - Holidays on a Budget
- December 14, 2021 - Preparing for the New Year



Objectives



- Provide you with tools to reduce the stress that managing your finances can have on your life
- Show you how to create a financial wellness plan that will help you on your way to achieve financial stability
- Teach you the benefits of positive money management, including budgeting, banking, debt management, etc.
- Help you develop actionable financial goals for 2021

Why is Financial Wellness Important?

- You want to live with less stress
- You want to protect your money
- You want to create a stable life for yourself and your family
- Ultimately, Financial Wellness means that you can “Live within your means” and have a higher quality of life



What does Financial Wellness Mean to You?



*Unmute yourself and let us know
or comment in the chat box*

Your Financial Wellness Plan

Investing

Strategy

Your Dreams



Budgeting

Setting Goals



Your Habits



Retirement



Credit & Debt Management



Credit Score & Credit Report

Taxes

Banking and Saving



Your Skills

Poor Planning ...

Have you ever wanted to win the lottery?

- About 70 percent of people who win a lottery or get a big windfall actually end up broke in a few years, according to the National Endowment for Financial Education



Ensure Your Financial Wellness



Like your overall health, taking care of your personal finances is key. Have a financial checklist and make a plan!

2021 Financial Checklist

- I have a financial vision and have set my goals
- I track my expenses
- I have a budget and I manage it
- I am a smart shopper
- I am careful with my credit cards
- I have a bank account and I manage it regularly
- I save regularly
- I have money set aside for an emergency



February 23rd Pledge to Save!

My Money Workshop is honored to partner with America Saves Week providing a tool for the February 23rd theme "Save for the Unexpected"

The America Saves Pledge is a tool we are delighted to recommend that will empower our participants to save!



www.mymoneyworkshop.org/participant-resources

How Do I Get Started?

Identifying what is important

- The choices you make today will impact your financial vision for years to come
- **Comment in the Chat:**
 - What is important to you?



Financial Goals



A financial goal is a target that is usually driven by how you want to save and spend your money.

- They are not one-size-fits-all. Everyone has different priorities
- If you don't set proper financial goals, you will be left wondering where did all my money go?

Your Values

Your judgment of what is important in the way you live, work and manage your money

- What is most important for you
- Values should determine your priorities
- Examples of values:
 - ✓ Family
 - ✓ Hard work
 - ✓ Honesty
 - ✓ Respect
 - ✓ Loyalty



Be Aware of Your Limiting/Negative Core Beliefs

What are the things that hold us back from financial success?

- Much of our basic mental programming comes in our childhood.
- Our beliefs are also shaped by teachers, religion, family, and life experience in general.
- Limiting negative beliefs can stop us before we even begin to set goals and are usually unconscious, unless we take the time to become aware of them.



What Gets in the Way?

The thoughts we all have at one point or another...



"I'm not good with money."

"It's so difficult."

"There is never enough money."

"There are too many temptations."

"I like nice things."

Good News About Limiting Beliefs

We can change our limiting beliefs and tell ourselves a new story!



"I'm committed to learning how to manage my money."

"I trust that as I learn to manage my money, it will get easier and easier."

"I always have more than enough money."

"I use my values to drive my choices."

"I choose not to limit myself to please others."

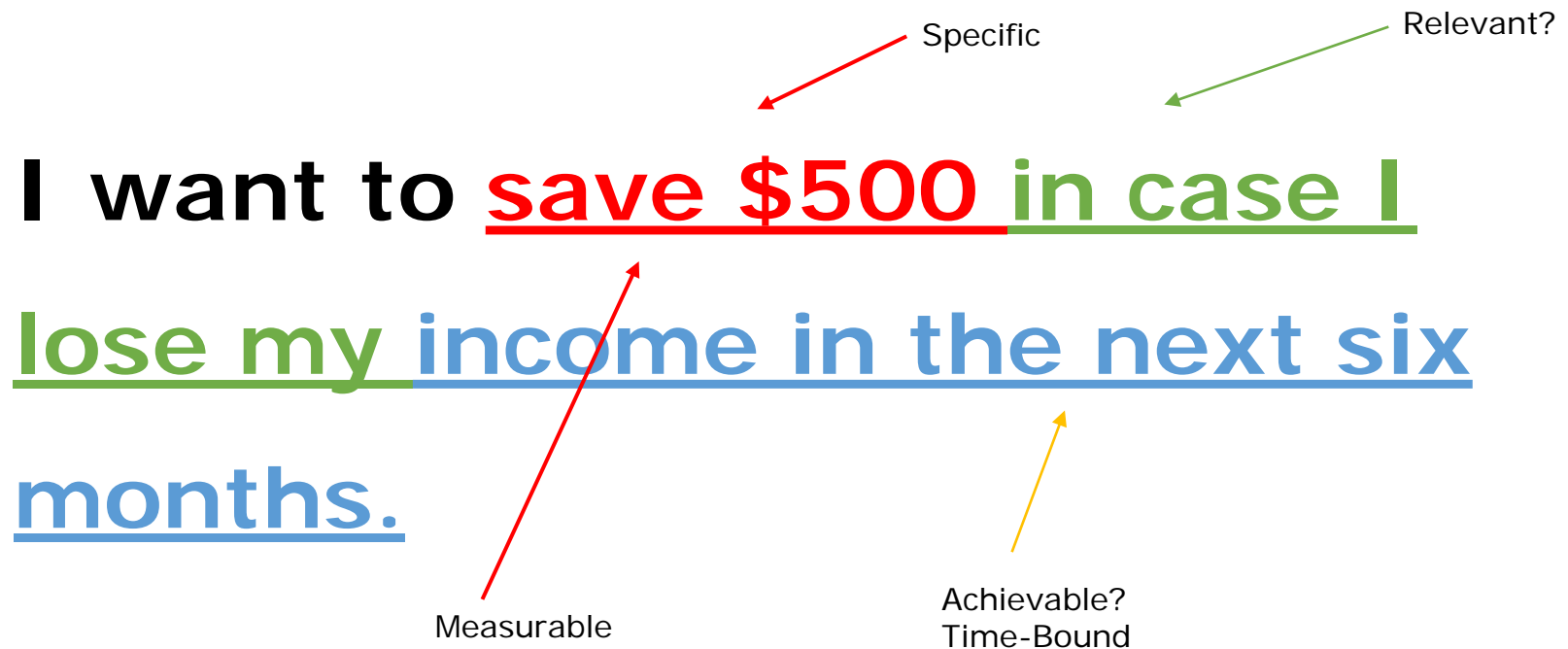
"Money allows me to help myself and others."

Setting S.M.A.R.T. Goals

SMART Goals

Specific	Know exactly what you want to accomplish
Measurable	How will you know you met your goal?
Achievable	Make sure your goal is not too far out of reach but challenging enough.
Relevant	Link the goal to something important to you. Does this link back to your dreams and vision?
Timely	The time frame you want to meet your goal. When will you know you reached your goal?

What Is S.M.A.R.T. About This Goal?



Set Your Financial Goals



Sasha's Goals

- Short-term goal
Pay the minimum or more of the balance on my credit cards every month to reduce my debt in the next year
- Intermediate goal
Pay my bills on time to help raise my credit score by 200 points in the next two years
- Long-term goal
Purchasing a home in 5 years

Money Goals Worksheet



- **Think about your goals for your finances. Write your goals or intentions around Money (be specific and measurable)**
 - For example, my intention is to rent an apartment next year for around \$1,500/month

Money Goals Worksheet



- **What are your obstacles. What worries you about achieving your goals?**
 - For example, 'this is so hard, how am I going to do this...?'

Money Goals Worksheet



- **What holds you back from achieving your financial goals?**
 - For example, 'I will never be able to afford my own apartment.'

Money Goals Worksheet



- **What are some opportunities that are available to you? What will help you achieve your goals?**
 - 'A new job, an additional source of income?'

Now that we have reviewed the Money Goals Worksheet, let's think it through further ...

You chose a financial goal...

- How much will it cost? Can you control the cost?
- When would you have to pay for it?
- How much do you need to save each month/each year to be able to pay for it by the time you are looking to achieve your goal?



Go Back to your original goal... Is it SMART?



Remember today's Key Message



The First Step Toward Financial Wellness ...

- *Identifying SMART Financial Goals*
- *Responsible financial decisions will help you achieve your financial goals and dreams, it will also help your money go further!*

Poll – comment in the chat

How do you feel now?

- After our time today, how do you feel about your financial future?

Additional Support

www.mymoneyworkshop.org/participant-resources

Free Events/Pre-recorded Videos/1 on 1's

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Hope you can join us again
on March 23rd for Tax Time!

