

Building Your Financial House



Set the Foundation of Your Future

Module 1 Invest in Yourself Presentation Slides



Building Your Financial House WELCOME

Housekeeping

- Please mute your phone or computer to eliminate background noise.
- To maximize bandwidth:
 - (Turn camera off)
 - Close unused apps or webpages
- Please raise hand or use chat feature for questions.

Prior to Today's Session

The screenshot shows a survey interface with three main sections:

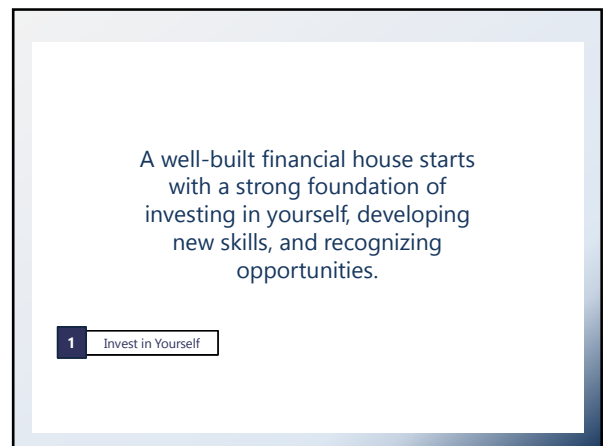
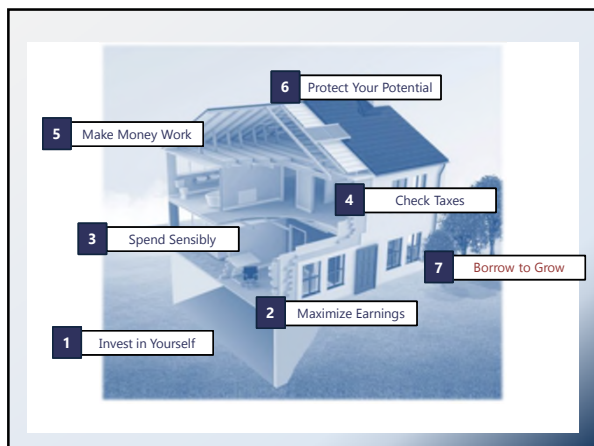
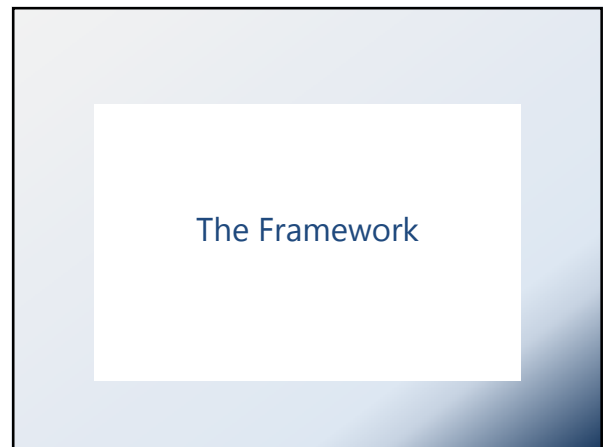
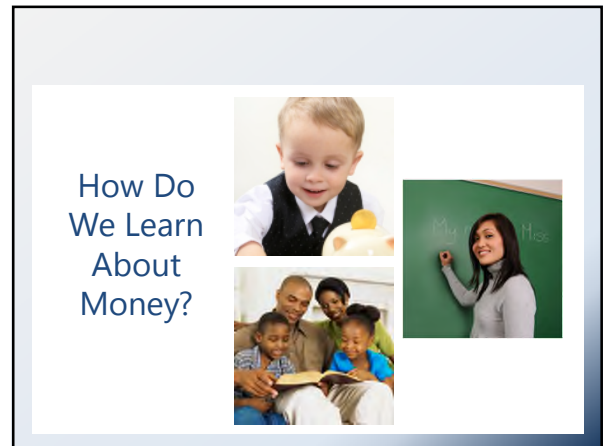
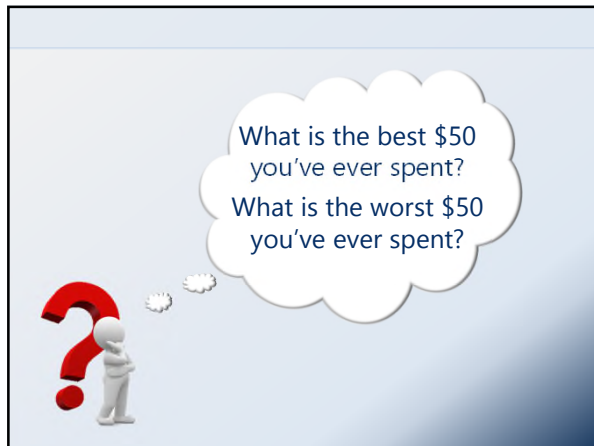
- Participant Perspective Survey:** Includes a welcome message and a list of six questions about background noise, bandwidth, financial challenges, sign-up reasons, and session expectations.
- Participant Baseline:** A table with columns for 'Demographics' (Age, Sex, Race, Education, Income, Homeownership, Mortgage Status, Home Value, Rental Status) and 'Financial Profile' (Assets, Liabilities, Net Worth, Debt-to-Income Ratio, Credit Score, Investment Status, Retirement Savings, Insurance Status).
- Pre-session Questionnaire:** A series of multiple-choice questions about financial literacy, asset ownership, and investment goals.

Today's Topics

- Program Introduction and Objectives
- The Framework
- What is Success
- Personal Assets and Opportunities
- Learning = Earning
- Setting Your Destination

Program Objectives

1. Become more comfortable talking about money
2. Identify the Framework for Building Your Financial House
3. Get facts and skills needed to build your own financial house
4. Gain confidence to make good money choices
5. Be in a better position for long-term financial stability and success



- Define what success means
- Identify four categories of personal assets
- Recognize the education-to-income relationship
- Recognize opportunities for advancement using personal assets
- Identify priorities and SMART financial goals

KNOWLEDGE



What is Success?



What we think of ourselves.
 What we value and have control of in our lives.
 Decisions we make.
 How we talk and relate to others.
 How we use our personal assets.

What is an asset?



What are personal assets?



Education



- Diplomas and degrees
- Apprenticeships
- Career certificates
- Workplace training
- Personal enrichment
- Self-study

Skills and Talents



- Physical
 - Strength
 - Endurance
- Academic
 - Problem solving
 - Communications
- Practical
 - Crafts
 - Hobbies

Personality



- Describe yourself
- How would a friend, co-worker or family member describe you?
- What brings you joy?
- What is your biggest fear?
- What is your biggest dream?

Connections



- Circle of influence
- Who do you respect and why?
- Do you have a mentor?
- Who could you call if your car broke down?
- Who has helped you along the way?



Personal Assets

Things that nobody can take away from you!

Chat Share



Please share:

- Something you like to do
- Something that comes naturally to you
- The last compliment you received
- An accomplishment that made you proud

Assets Employers Want

self-starter work well under pressure
flexible time management
positive attitude team player
good communication skills
focused strong work ethic
problem-solver
get along with people of different backgrounds
organizational skills

Connect Personal Assets to Job Skills



I know how to throw a good party!

I am the go-to person for planning family events (weddings, anniversaries, etc.).

If I can coordinate details of major life events, I know I will be able to meet the organizational demands of the job.

- Time management
- Organizational skills
- Meet deadlines
- Work with difficult people

Connect Personal Assets to Job Skills



I figure out how to fix things.

When the dishwasher broke, I downloaded the user manual, looked up how-to videos, and fixed it on my own.

My ability to research and solve mechanical problems will help me keep the company's equipment in peak operating condition

- Self-starter
- Problem-solver
- Focused

Connect Personal Assets to Job Skills



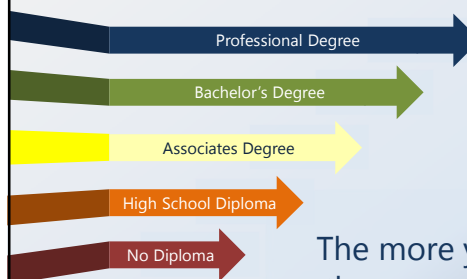
I can talk to anyone!

My friends know that wherever we go, I will strike up a conversation with someone new.

If I can talk to complete strangers, I will be good at the reception desk, greeting customers, suppliers, and management from the home office.

- Get along with people of different backgrounds
- Positive attitude
- Work well under pressure

Learning = Earning



The more you learn the more you earn.

Source: bls.gov, 2020 Median annual wages by education

College at Any Age



Other Learning Opportunities

PENNSYLVANIA COMMISSION FOR COMMUNITY COLLEGES

pennsylvania DEPARTMENT OF EDUCATION

pennsylvania COUNCIL ON THE ARTS

PennSERVE

Pennsylvania CareerLink

SBDC PENNSYLVANIA Small Business Development Centers



CREATE OPPORTUNITIES!

Update and send your resume and send to:

- Current employer's HR department*
- Connections

**Don't be afraid to sit down with your HR department and talk about job openings and training opportunities within your organization.*



Traits of Successful Business Owners

- positive mental attitude
- driven to achieve
- resourceful
- sets goals and plans ahead
- objective and realistic
- takes initiative
- good communicator
- uses money well
- persistent
- technical knowledge
- a leader
- willing to work 50 hours or more per week
- leverages and improves skills

Before You Jump In with Both Feet

- Management team
- Employee benefits
- Cash flow
- Disaster preparedness
- Business purpose and goals
- Products and services
- Customers

Operations

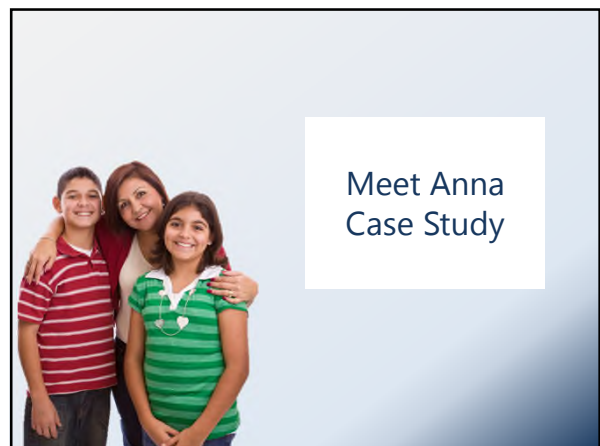
Formalize Your Idea


Research and Planning

Legal

- Business structure
- State registration/licenses
- Tax ID
- Zoning
- Market analysis/strategy
- Competition
- Start-up costs

S B D C
PENNSYLVANIA





What are Anna's personal assets?

- Mother, kids
- Co-workers, neighbors,
- Good cook
- Photography
- Social media
- Animated and outgoing



What's important?	Roadblocks	Detours
Own a home	No savings	Needs a better job
Better job	Education	Needs a GED
GED	Children/boyfriend/time	Free, online GED

The Importance of Setting Goals



SMART Financial Goals



- Specific**
- Measurable**
- Action-oriented**
- Realistic**
- Timely**
- (Yours)**

SMART Financial Goals

Save a reserve of one month's rent (\$1,000) within two years

\$1,000 broken down to \$50 per month

Open savings account, set-up auto-transfer from checking, stick to grocery list and limit eating out


Yes, given my situation

20 months, starting 2/1/2022 ending 10/1/2023

I will feel more secure having an emergency savings!

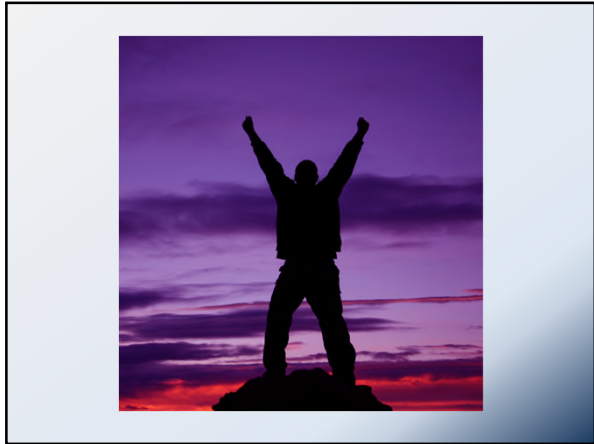
- Specific**
- Measurable**
- Action-oriented**
- Realistic**
- Timely**
- (Yours)**

Set Your Destination



What are you willing to do?

DETOUR



Session Recap

- What is Financial Capability?
- Personal Assets
- Learning = Earning
- Job Paths
- Setting Your Destination

- Establish a plan to achieve your success including roadblocks and detours
- Create an inventory of your personal assets
- Establish the connection between personal assets and job skills
- Evaluate job paths to help identify skills and experiences
- Create or update your resume
- Seek education and training
- Set written financial goals according to your priorities

Complete Today

Post-session Questionnaire

Circle the answer that you believe is correct.

- Which of the following can you control in your financial journey?
 - A. Actions
 - B. What others think
 - C. Self-worth
 - D. Independence
- Which of the following is an example of a personal asset?
 - A. Knowledge
 - B. Car rental
 - C. Rental investment account
 - D. Company stock in my employer
- Which of the following is a website that can help you research your personal assets?
 - A. MyBudget.com
 - B. MyComps
 - C. Securities and Exchange Commission
 - D. National Foundation for Credit Counseling
- Which of the following is the best way to consider when starting a business?
 - A. How much money I can make?
 - B. How their company compares to the marketplace?
 - C. What is the purpose of the business?
 - D. When can I start to get the money to start it?
- How do I save. Assets have a price in terms of money, time, and effort?
 - A. Money
 - B. Knowledge
 - C. Skills/education
 - D. Talent
- Which of the following is part of SMART financial goals?
 - A. Specific
 - B. Measurable
 - C. Action-oriented
 - D. Willingness to take action

Session Evaluation

How have you found today's session engaging and of value to you. Please share your opinions and comments so we may continue to improve the program. Thank you!

Name: _____ Location: _____ Date: _____

	Excellent	Good	Average	Poor	Very Poor
Overall, I found this session...					
...to be a good investment of my time.					
...to be an interesting and useful session.					
...to be a waste of my time.					
...to be a good investment of my time.					
...to be a waste of my time.					

Additional comments: _____

Email the Post-Session Questionnaire and the Session Evaluation to:

Now, it's your turn!

Note: For best results, view in Adobe Reader DC or Nuance.

Homework

Self-Assessment and Track Your Progress

Comprehended: You are on your way to building your Financial Future. Use this form to identify key goals, priorities, and the progress you've made to **Track It!**

Current Practices: Consider these:

- Have defined personal success.
- Evaluate on a regular basis.
- Have a plan to achieve personal success. *Write the year you'll have*
- Have a plan to achieve personal success.
- Have a plan to achieve personal success.
- Have an action plan for skills and talents.
- Have an action plan for skills and talents.
- Have an updated resume.
- Have an updated resume.
- Have written financial goals.
- Have written financial goals.

Financial Progress:

- I have a goal to meet or exceed?
- I have a goal to meet or exceed?

Workshops: Which did you attend?

- Success Stories: Smart?
- My Asset Four Square: Smart?
- Career Success: A New Approach?
- Big Data: What's the Deal?
- What Am I Willing to Do? (part 1)
- Smart Financial Goals: Smart?

Action Taken: (List at least one)

- I started a skill or course.
- I updated or updated my resume.
- I started or updated my financial plan.
- I researched an education or career program.
- I researched an investment or hobby idea.
- I learned more from the additional resources.
- I updated this information with others.

Please share any additional comments you may have.

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What is Success?

So, what does this success? Success means different things to different people. To some it may mean money or possessions, to others it means family, peace, and meaningful time. Think of people that you believe are successful and why. How do you think they achieved their success, and what do you think they have in common?

Now think about what success means to you and your goals. Then for each day, write down the specific steps necessary to achieve that success.

To be successful means: What specific steps do I need to take to get there?

Day	1	2	3	4	5	6	7	8	9	10
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										

Let's success is influenced by:

- What kind of activities.
- What our values and how control of our lives.
- Our own choices.
- How we talk to and think of others.
- Our own choices.

Source: Adapted from Dr. Henry Cloud's book "Who Moved My Cheese"

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Control in My Life

Identify the areas of your life that you feel you have control over and those that you do not. Check off all of the areas below where you believe you have control in your life. Do not check off any areas where you do not have control. This is not a test to measure your control. For example, you have control over recreational activities, it is not under your control whether you will participate in them or not. It is up to you to decide what you want to do about these activities.

<input type="checkbox"/> Appearance	<input type="checkbox"/> Appearance	<input type="checkbox"/> What others think
<input type="checkbox"/> Skills	<input type="checkbox"/> Emotions	<input type="checkbox"/> Sleep
<input type="checkbox"/> Health	<input type="checkbox"/> Education	<input type="checkbox"/> Decision-making
<input type="checkbox"/> Behavior	<input type="checkbox"/> Self-image	<input type="checkbox"/> Responsibility
<input type="checkbox"/> Children	<input type="checkbox"/> Religion	<input type="checkbox"/> Health
<input type="checkbox"/> Dependence or gift-giving	<input type="checkbox"/> Transportation	<input type="checkbox"/> Recreation
<input type="checkbox"/> Housing	<input type="checkbox"/> Child-care	<input type="checkbox"/> Family time
<input type="checkbox"/> Income	<input type="checkbox"/> Job	<input type="checkbox"/> Independence

How often each of the areas in terms of control do you feel you have control over?

1	2	3	4	5
1				
2				
3				
4				
5				

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My Asset Four Square

An Asset is something of value. The equity (total of assets) in terms of money or possessions. These assets can be cash, real estate, stocks, bonds, mutual funds, etc. Write down your personal assets (things that you own) and list them in the table below. Take a minute to think about your assets and how you can use them to reach your goals. You may want a professional advisor to help you.

Asset	Value	Notes

SKILLS & TALENTS: Physical, intellectual, and practical. Things you're trained to do, or do well at, using naturally.

PERSONALITY: Your character or nature. How you think, feel, and act.

CONNECTIONS: People you're connected to and how they help you along the way.

How do you think you can use your three assets?

1
2
3

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Connect Assets to Jobs

Even if you think that you don't have enough education or work experience, you probably do have more than you think you do. List your skills, talents, and experiences that you can use to connect to a job. This is a great way to see what you can offer to an employer. Check these out:

Skills:

- Strong work ethic, communication skills, writing skills, and organizational skills.
- Strong work ethic, communication skills, writing skills, and organizational skills.
- Good communication skills, writing skills, and organizational skills.
- Self-motivated, independent, self-starter.
- Self-motivated, independent, self-starter.
- Financial growth, motivated to learning.
- Financial growth, motivated to learning.
- Ability to work under pressure, learn through it.
- Ability to work under pressure, learn through it.

Now that you know your personal assets and what employers want, it's important to make a connection between the two. Write down the skills, talents, and experiences that you can use to connect to a job.

Example: I have five years of experience in customer service. I can use my communication skills, writing skills, and organizational skills to connect to a job.

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My Job Path

So, where have you been and where are you heading that you can use to move up? Use the following template to help you think about your job or career path. Write down the skills, talents, and experiences that you can use to connect to a job. This is a great way to see what you can offer to an employer. Check these out:

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What Am I Willing to Do?

Let's make the success (something you envisioned on page four) and the steps (what you need to take to get there) into a plan. Write down the steps that you will take to reach your goal. It's time to ask yourself if you are willing to do what is necessary to reach your goal. Write down the steps that you will take to reach your goal. It's time to ask yourself if you are willing to do what is necessary to reach your goal.

How often each of the areas in terms of control do you feel you have control over?

1	2	3	4	5
1				
2				
3				
4				
5				

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SMART Financial Goals

The key to accomplishing your goals is SMART planning. When setting your financial goals, make sure they are:

- Specific:** Define your goal.
- Measurable:** Set a target.
- Attainable:** Make sure your goal is realistic.
- Time-bound:** Set a deadline.

Goal	Amount Needed	Date Needed	Start Date	Months to Goal	Monthly Amount
Destination 1 (Year 1)			01/01	1	
				1	
Destination 2 (Year 2)				1	
				1	
				1	
				1	
				1	
				1	
				1	
				1	

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OPTIONAL Being Your Own Boss

Based on your own assets, you may be thinking about starting your own business. Being your own boss means you are responsible for your own success. This is a great way to see what you can offer to an employer. Check these out:

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PRIOR TO NEXT SESSION, email completed homework to:



Maximize Earnings Pre-Session Questionnaire

Pre-session Questionnaire

Circle the answer that you believe is correct.

1. Which of the following entities can you apply online for public benefits?

- A. PA Computer Services/PA.gov/PAID/PAID
- B. PAOnline.org/PAID.org
- C. PAID.org
- D. PA Insurance Department (www.insurance.pa.gov)

2. Which of the following is an item that Pennsylvania employees are required to report on a pay statement?

- A. Employer ID Number
- B. Employer Social Security Number
- C. Total gross earnings
- D. State of PA

3. Which of the following is an employee benefit deduction that pays?

- A. FICA
- B. Federal unemployment
- C. Health insurance premiums
- D. Child support

4. Which of the following is a form of an employee benefit?

- A. Employer health care or dental insurance plan
- B. Flexible Spending Account (FSA) for healthcare
- C. Child Development Center
- D. Mortgage assistance

5. Which of the following forms will employees have most likely be utilized for taxes?

- A. W-2
- B. 1041
- C. 1042
- D. 1099

6. What is EICAT?

- A. Federal Income Credit Account
- B. Federal Income Credit Account Act
- C. Federal Income Credit Act
- D. Federal Income Credit Account

Email Maximize Earnings Pre-Session Questionnaire to:





PHFA
PENNSYLVANIA HOUSING FINANCE AGENCY

Thank You!