

Introduction into Personal Finance

- Managing personal finance is one of the most important and crucial skills you should develop as an adult.
- Missed management of funds can impact your future and freedom. Having basic personal financial skills is one of the most important things you can do to live a healthy, happy and secure life.
- Your level of understanding around the fundamentals of budgeting, saving, debt and investing will impact every part of your life and can mean the difference between prosperity or poverty.



Set up Financial Goals

- Write down one personal financial goal
- Decide if your goal is short-term, mid-term, or long-term, and create a timeline for that goal
- Determine how much money you need to save to reach your goal and separate that amount by the month and/or year
- Think of all ways you can reach that goal

Examples of Financial Goals

1. Make a budget and live by it
2. Pay off credit card debt
3. Saving an emergency fund should be a top priority
4. Live below your means
5. Develop skills to improve your income
6. Improve your credit score



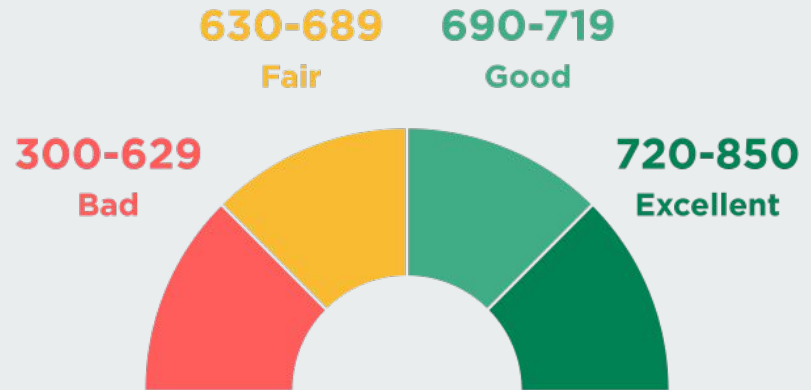
Personal Budgeting

- Personal finance skills help you to understand how much you earn, what are your monthly expenses, and help you to budget within that income
- Personal finance affects even the little necessary things like transport bills, and grocery



Debt/Credit Management

- Know what you owe. If you're surrounded by unpaid **debts**, you may lose track of what you owe
- Schedule payments
- Implement payment strategies
- Plan to save
- Trim your budget
- Don't close paid-off credit card accounts
- Bring in part-time income
- Don't take on new **debt**



Wealth Management

- Making Money. Building wealth starts with **cash flow** – money coming in and money going out-
- Saving Money
- Making Wise Choices
- Investing into the market
- Buying real estate and assets



Estate Planning

- And finally estate planning
- Protects your assets for your family or others
- An estate plan can act as a safety net that helps preserve the value of your assets, minimizes wait times for disbursement, and helps ensure the legacy you envisioned is carried out.
- It is also important because you want to minimize estate taxes as much as possible

