“More Month Than Money”
Why are you here?

Introductions:
- Name
- What you do
- Expectation of the session

Answer the following:
- What is your philosophy of money?
- List three or four financial goals that you have.
Why People Don’t Plan

- Procrastination
- Intimidation
- Where to begin?
Cash Management: Overview

- Understanding cash management
- Age old questions: “Where oh where does our money go?"
- Making a budget
- Living within that budget
- It doesn’t always take more money, sometimes it takes better choices.
Benefits of developing a budget

What are they?

- It allows you to choose how you will spend your money
- It gives you control over where your money goes.
- It provides against financial emergencies.
- It helps prevent impulse buying.
- It helps financial goals become a reality.
- Others?
Budgeting Rules

- Set realistic financial goals.
- Distinguish between wants and needs.
- Establish an emergency fund of 9-12 months of after tax income.
- Shop wisely.
- Establish credit.
- Don’t let your money sleep on the job (NO LAZY MONEY).
- Track income and expenditures.
- PAY YOURSELF FIRST!
Steps in Developing Your Budget

Step 1: Track your expenses
- EVERY SINGLE PENNY
- Give it a category
- Homework: Expense Sheet
  • 1 month
Steps in Developing Your Budget

Step 2: Determine your income
- Include only your net income
- Do not include over-time or bonuses
- Homework:
  - Document income
Steps in Developing Your Budget

Step 3: Determine your fixed expenses

- Includes rent or mortgage, utilities, car loans, student loans, insurances, etc...

- PAY YOURSELF FIRST!
Steps in Developing Your Budget

Step 4: Determine your flexible expenses
- Easier to control, reduce, or cut
- Includes clothing, entertainment, eating out, food, etc...
Steps in Developing Your Budget

Step 5: Determine your variable expenses

- Can be a problem if not properly budgeted
- Includes things like insurances, taxes, annual fees, etc...
- Divide the number of months by the projected costs and set aside each month
Steps in Developing Your Budget

Step 6: Create Your Monthly Budget

- After 3 months of tracking expenses and completing your cash flow, create a budget.
Steps in Developing Your Budget

Step 7: Re-evaluate your budget periodically

- Budget should reflect you and changes in your life. Marriage, divorce, birth, kids moving out, kids moving in (and bringing others with them 😊)

- Net Worth Statement
## Automatic Death Benefits

### CTA Death & Dismemberment Plan

<table>
<thead>
<tr>
<th>Years of Continuous Membership</th>
<th>Death Benefit</th>
<th>Accidental Death &amp; Accidental Dismemberment (AD&amp;D) Benefit</th>
<th>Occupation / Association Leader AD&amp;D Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$200</td>
<td>$1,000</td>
<td>$50,000</td>
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<tr>
<td>2</td>
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<tr>
<td>6</td>
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<td>8</td>
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<tr>
<td>9</td>
<td>$1,800</td>
<td>$9,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>10 or more years</td>
<td>$2,000</td>
<td>$10,000 (Maximum Benefit)</td>
<td>$50,000 (Maximum Benefit)</td>
</tr>
</tbody>
</table>

### NEA Complimentary Life Insurance

<table>
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<th>Years of Continuous Membership</th>
<th>Death Benefit</th>
<th>AD&amp;D Benefit</th>
<th>Occupation / Association Leader AD&amp;D Benefit</th>
<th>Unlawful homicide while at work</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>$200</td>
<td>$1,000</td>
<td>$50,000</td>
<td>$150,000</td>
</tr>
<tr>
<td>2 years</td>
<td>$400</td>
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<td>$150,000</td>
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<td>3 years</td>
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<tr>
<td>4 years</td>
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<tr>
<td>5 or more years</td>
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<td>$5,000</td>
<td>$50,000</td>
<td>$150,000</td>
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Resources: Books

David Bach
- Fight for Your Money
- Automatic Millionaire Homeowner
- Smart Women Finish Rich
- Automatic Millionaire
- Start Late, Finish Rich

Jean Chatzky
- The Difference: How Anyone Can Prosper in Even the Toughest Times
- The Ten Commandments of Financial Happiness

Ric Edelman
- The Lies About Money

Dave Ramsey
- The Total Money Makeover: A Proven Plan for Financial Fitness
Resources: Books

Suze Orman
- Suze Orman’s 2009 Action Plan
- Women and Money
- The Road to Wealth
- 9 Steps to Financial Freedom
- You’ve Earned It…Don’t Lose It
- The Courage to Be Rich
- The Laws of Money, The Lessons of Life
- Young, Fabulous & Broke

Liz Pulliam Weston
- Your Credit Score: How to Fix, Improve and Protect the 3-Digit Number that Shapes Your Financial Future
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