

Financial Literacy on a Shoestring

Margaret L. Murphy, Presenter

Marcia McConnell, Moderator

February 12, 2013

4:00 p.m. – 5:15 p.m.

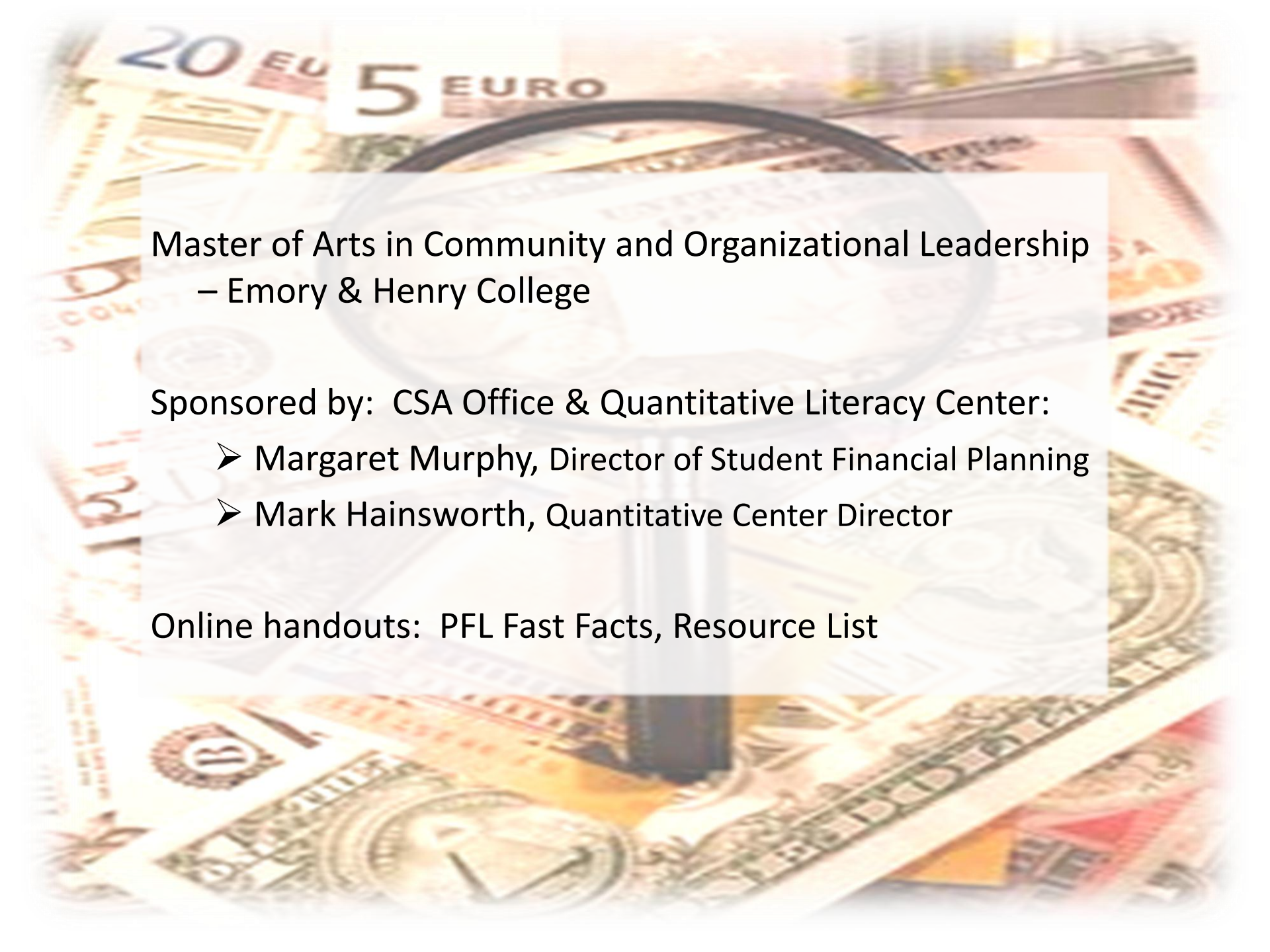
A magnifying glass is positioned over a 5 Euro coin, which is the central focus. The coin features the profile of a man and the text '5 EURO'. The background is a collage of various Euro banknotes, including a 20 Euro note at the top left and a 10 Euro note at the bottom right. The text is overlaid on a semi-transparent white rectangular box.

**Personal Financial Literacy Programs
on a Shoe String Budget
(or a monofilament fishing line)**

The background of the slide features a collage of Euro currency. In the upper left, a 20 Euro banknote is visible. Below it, a 5 Euro banknote is prominent. The lower portion of the image shows several Euro coins, including a 1 Euro coin and a 2 Euro coin. A magnifying glass is positioned over the center of the image, focusing on the details of the banknotes and coins. The overall theme is financial and investment.

Goals today:

- Emory & Henry College's event
 - Why it is important
- Share resources to develop your program
- Motivation to seek unique funding resources and create your own program

The background of the slide features a collage of Euro currency. At the top, a 20 Euro banknote is partially visible. Below it, a 5 Euro banknote is prominent. In the center, a magnifying glass is focused on a 1 Euro coin. The bottom of the image shows several 1 Euro coins and a portion of a 2 Euro banknote. The overall theme is financial literacy and education.

Master of Arts in Community and Organizational Leadership
– Emory & Henry College

Sponsored by: CSA Office & Quantitative Literacy Center:

- Margaret Murphy, Director of Student Financial Planning
- Mark Hainsworth, Quantitative Center Director

Online handouts: PFL Fast Facts, Resource List



Planning and Promotion

VASFAA contacts

Online research

Faculty outreach and buy-in

Campus promotional plan - Public Relations

- Newsletter (electronic)

- Brochure (timed delivery)

- Posters



Nightly Topics

Monday: The Power of Savings, Budgeting & Banking Options -- A Roadmap to Your Goals

Tuesday: Credit – It's not free!

Wednesday: Basic Agreements – Leases, Purchases & Student Loans

Thursday: Basics of Insurances, Taxes & Retirement

Friday: Wrap Up – A Dialogue for the Future



The Power of Savings!

What would you rather have, a burger and a latté or a million bucks?

Seriously, what would you rather have, a regular dosage of fast food and lattés --- or --- a million dollars? Are you willing to *regularly* do little things to have a million dollars in a retirement account in thirty or forty years? This is the biggest little secret in the world.

From **A Return to Abundance, Book III**, by Paul L. Gubany

The background of the slide is a collage of Euro currency. It features several banknotes, including a 20 Euro note in the top left, a 5 Euro note in the top center, and a 10 Euro note in the middle. There are also several Euro coins, including a 1 Euro coin and a 2 Euro coin, scattered throughout the image. The currency is arranged in a somewhat circular pattern, with the banknotes and coins overlapping each other.

Making Connections

- Pre and Post Testing – Clicker Technology
- Evaluations or online surveys
- Interactive – walk the aisles
- Offer ways to connect – PFL toolkits
(largest expense)
- Door prizes and refreshments

The background of the slide features a collage of Euro currency. It includes several banknotes, such as a 20 Euro note at the top left and a 5 Euro note below it. There are also several Euro coins, including a 1 Euro coin and a 2 Euro coin, scattered throughout the image. The text is overlaid on a semi-transparent white rectangular area.

Results

Unduplicated headcount – 142

Number attending:

- **Two out of five nights – 46;**
- **Three out of five – 7;**
- **Four nights – 7**
- **Attended every night – 2**

The background of the slide features a collage of Euro currency. At the top, a 20 Euro banknote is visible, with the number '20' and 'EURO' clearly shown. Below it, a 5 Euro banknote is partially visible. In the center, there is a close-up of a 1 Euro coin, showing the profile of a man. To the right, another 5 Euro banknote is visible. At the bottom, there are several 1 Euro coins. The entire background is slightly blurred and has a warm, golden-brown color palette.

Immediate Impact

C's story is a common one –

- Junior in college
- Student loans
- No parental support
- Two credit cards at their limit and delinquent

PFL Week prompted C to seek help. She followed our advice on not only resolution of delinquencies but cost saving tips the very next day. Both creditors have given her a year at zero interest to get her accounts back on track. One of her creditors was a sponsor of our event and was thrilled to see immediate benefit from the program and their participation.



What Happened Next?

PFL toolkits for each student at summer and fall orientation

Financial literacy component of a test group of Engaging the Liberal Arts Courses (ETLA) at Emory & Henry

PFL Week was to be annual spring event

Small, hands-on workshops on high interest topics



Resources

Building Wealth – interactive software or complete course covering saving, budgeting, insurance and retirement:

<http://www.dallasfed.org/cd/wealth/index.cfm>

Mint – online financial tracking: www.mint.com

MyFICO –how your FICO score is calculated

CAUTION: Many sites advertize “FREE*” – always read about the asterisk!

Annual Credit Report – the REALLY free site:

www.annualcreditreport.com

The background of the slide features a collage of Euro currency. At the top, a 20 Euro banknote is visible with the number '20' and 'EU' clearly shown. Below it, a 5 Euro banknote is partially visible with the number '5' and 'EURO'. In the foreground, several Euro coins are scattered, including a 1 Euro coin and a 2 Euro coin. The overall image is slightly blurred and has a warm, golden-brown color palette.

Resources - Continued

CreditKarma – www.creditkarma.com

Free on-line curriculum/education:

- **360 degrees of Financial Literacy --**
<http://www.360financialliteracy.org/>
- **Cash Course - <http://www.cashcourse.org/home/>**
 - **See How JMU uses this site at**
<http://www.cashcourse.org/jmu/Default.aspx>
- **Arizona - <http://www.fefe.arizona.edu/tff>**
- **National Educaiton: <http://www.nationaleled.net/ff/>**

The background of the slide features a collage of Euro currency. In the upper left, a 20 Euro banknote is partially visible. Below it, a 5 Euro banknote is shown. In the center, a 1 Euro coin is prominent, with its portrait of a man. To the right, a 50 Euro banknote is visible. At the bottom, a 10 Euro banknote and a 2 Euro coin are seen. The overall image is slightly blurred and has a soft, warm color palette.

You CAN!

Check funding sources in your state

Your Institution's Development Office – grant application help

Your Community Resources – local banks or credit unions

Your Students – A wealth of questions to be answered.

A magnifying glass with a black handle and frame is positioned over a pile of Euro banknotes and coins. The banknotes include a 20 Euro note (yellow) and a 5 Euro note (orange). The coins include a 1 Euro coin (gold) and a 2 Euro coin (gold). The word "Questions?" is written in a dark red, serif font in the center of the magnifying glass's lens. The background is a soft-focus image of more Euro currency.

Questions?

Contact

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Session ID H4

Evaluation System APP or Web

Enter Poll ID: 102729

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<https://answerqwik.com/login.html>

