



We want to hear from you!

Join by Web



- 1 Go to **Pollev.com**
- 2 Enter **TIMOTHYSHIRK857**
- 3 Respond to activity

Join by Text



- 1 Text **TIMOTHYSHIRK857**
- 2 Text in your message

When poll is active, respond at pollev.com/timothyshirk857
Text **TIMOTHYSHIRK857** to **22333** once to join

Who said it? "You must gain control over your money or the lack of it will forever control you!"

Dave Ramsey
Suzi Orman
Clark Howard
Jim Cramer
None of the above

Start the presentation to see live content. For screen share software, share the entire screen. Get help at pollev.com/app

“You must gain control over your money or the lack of it will forever control you.”

-Dave Ramsey



Cardinal
at Work
Retirement Savings
Benefits

YOUR MONEY
PLAN





BEGIN WELL

*Do Starting
Point Math*



Wealth is Determined by
Net Worth

*What You Own
– What You Owe
= Net Worth*

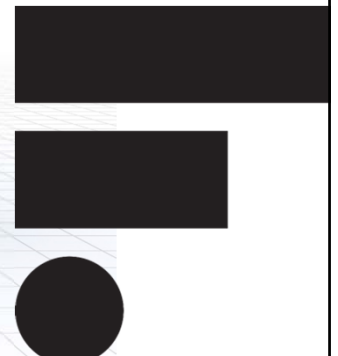


WARNING!

net worth can be negative
(you are technically broke!)



success is more
than last year!





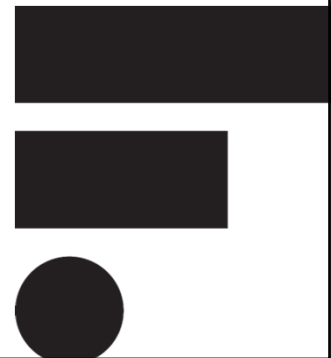
BEGIN WELL

- Have the “talk” – agree on goals, include the kids
- Track spending for two months



Create a Spending Plan (let's not use the “B” word)

- Simpler may be better, lots of online tools available
- Try the two-bucket approach, work on variable



YOUR MONEY PLAN



2

CONQUER CASH

- 1
Emergency fund: one month of net expenses
- 2
Max out any company contributions
- 3
Pay off debt
- 4
Increase emergency savings



Reward yourself along the way!



When poll is active, respond at pollev.com/timothyshirk857

Text **TIMOTHYSHIRK857** to **22333** once to join

According to a recent survey, what percentage of U.S. households have less than \$1,000 in savings?

12%

26%

65%

43%

Start the presentation to see live content. For screen share software, share the entire screen. Get help at pollev.com/app

According to a recent survey, what percentage of U.S. households have less than \$1,000 in savings?

a. 12%

b. 26%

c. 65%

d. 43%

From SMR Research, a market research firm - quoted from MSN Money website, "the \$0 Emergency Fund"



Create an Emergency Fund

- Saving money isn't hard... keeping it in savings is VERY hard
- Make it automatic
- Make it hard to cheat



CONQUER CASH

1

Emergency fund: one month of net expenses

2

Max out any company contributions





CONQUER CASH

1

Emergency fund: one month of net expenses

2

Max out any company contributions

3

Pay off debt



When poll is active, respond at pollev.com/timothyshirk857

Text **TIMOTHYSHIRK857** to **22333** once to join

Of the households that carry credit card debt, what is the average dollar amount of debt owed?

\$14,750
\$22,580
\$7,910
\$3,550
None of the above

Start the presentation to see live content. For screen share software, share the entire screen. Get help at pollev.com/app

Of the households that carry credit card debt, what is the average dollar amount of debt owed?

- a. \$14,750
- b. \$22,580
- c. \$7,910
- d. \$3,550

From creditcards.com, "Credit Card Statistics, Industry Facts, Debt Statistics"



The Good, the Bad, the Ugly



Good: mortgage, student loans

Okay: reasonable auto loans

Bad: credit cards, buy now and pay later

Ugly: payday loans



How Much Debt is Too Much?

Debt Ratio:

$$\frac{\text{Total Liabilities}}{\text{Total Assets}}$$

0.5 or less
is best

Debt Service Ratio:

$$\frac{\text{Total debt payments}}{\text{gross income}}$$

36% or less
is best

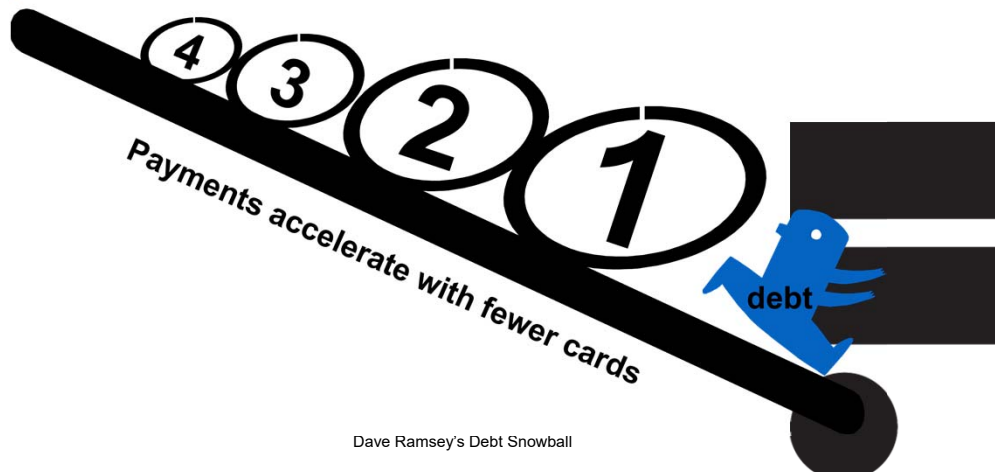
Mortgage Debt Ratio:

$$\frac{\text{Mortgage}}{\text{gross income}}$$

28% or less
is best



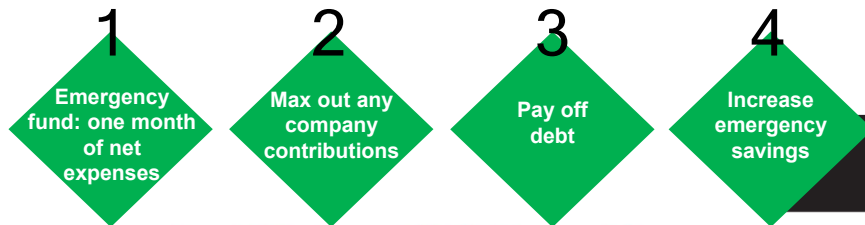
Paying Down Credit Card Debt



Dave Ramsey's Debt Snowball



CONQUER CASH



Reward yourself along the way! →



What Counts as Emergency Money?

- Savings, CDs
- Roth IRA contributions only
- Cash value from whole life insurance
- Home equity line of credit?

*Where do I get the
money for this?*



**Who said it? "It's money. I remember it from when I was
single."**

Billy Crystal **A**

Chris Rock **B**

Jamie Foxx **C**

John Stewart **D**

Start the presentation to see live content. For screen share software, share the entire screen. Get help at pollev.com/app

*“It’s money. I remember it
from when I was single.”*

– Billy Crystal



Finding More Money to Save

- Sell something – with the web it’s easier than ever!
- Reevaluate your tax withholding
- Pick one recurring bill and work to reduce it – sock away the savings
- Take a good look at variable expenses – can you live without your daily \$6.00 coffee?

YOUR MONEY PLAN



PLAN FOR LIFE AFTER WORK

Goal:

*Replace 70-80%
of working pay*





Your 403(b): The Best Deal Around

- Automatic savings
- Generous company contributions
- Tax breaks
- Portable



When poll is active, respond at pollev.com/timothyshirk857

Text **TIMOTHYSHIRK857** to **22333** once to join

Who said it? "The stock market is designed to transfer money from the active to the patient."

Bill Gates

Peter Lynch

Jim Kramer

Warren Buffett

Start the presentation to see live content. For screen share software, share the entire screen. Get help at pollev.com/app

“The stock market is designed to transfer money from the active to the patient.”

-Warren Buffett



How to Reach Your Retirement Goals

- Set and stick to an asset allocation strategy
- Set your savings targets
- NEVER cash out early
- Boost savings gradually until you get there

YOUR MONEY PLAN



4

TACKLE WANTS

- Establish separate accounts
- Automate deposits
- Play the 5-dollar game



YOUR MONEY PLAN



5 PROTECT

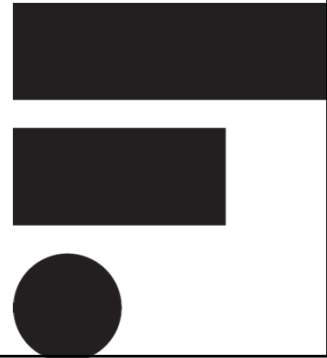
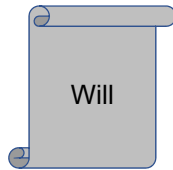
- Protect you
- Protect your stuff (auto, homeowners, renters' insurance)
- Protect your family





Protect Your Family

- Make sure beneficiary elections are up to date
- Three documents you need:



Cardinal Retirement Savings
at Work Benefits

YOUR MONEY PLAN

HUDDLE
PROTECT
TACKLE WANTS
PLAN LIFE AFTER WORK
CONQUER CASH
BEGIN WELL

Who said it? "An investment in knowledge pays the best interest."

Benjamin Franklin

Michelle Obama

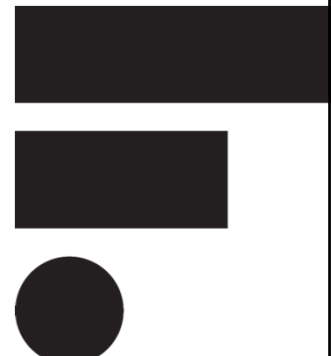
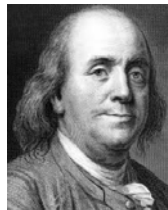
Albert Einstein

Barbara Bush

Start the presentation to see live content. For screen share software, share the entire screen. Get help at pollev.com/app

*"An investment in knowledge
pays the best interest."*

-Benjamin Franklin





Annual Huddle

- Regroup and refocus
- Update net worth calculation – reward yourself!
- Mine fixed expenses for savings
- Touch base with your providers/advisors



Cardinal
at Work
Retirement Savings
Benefits



timothy.shirk@francisway.com