

## Financial Wellness: Essential Knowledge for Managing your Finances

### Wednesdays from 12 noon- 1 pm via Zoom

This 16-week series combines and extends the former Financial Wellness 101 and 201 workshops so that you can choose the topics of most interest to you in an “a la carte” fashion. You are encouraged to attend as many sessions as possible. However, to earn the Wellness Program monetary incentive, you’ll only need to attend seven (7) sessions by November 30. A final session on taxation will be offered in early December to help you prepare for the upcoming tax season.

#	Date	Unit	Topic Title	Brief description
1	8/17	Saving/Budgeting	Using personal budgets to build savings	Financial freedom begins with saving money. This session offers tips for saving money and discusses how personal budgets and net worth statements can be used to help achieve saving goals.
2	8/24	Investing	Investing I: The nuts and bolts	This session introduces key investing concepts such as the time value of money, diversification, asset classes, portfolio allocation, and market indices.
3	8/31	Investing	Investing II: Investing strategies	This session explains different types of funds, including mutual funds, Exchange Traded Funds (ETFs), and target date funds. It also describes dollar-cost averaging, tax-efficient investment income, and other investment strategies.
4	9/7	Investing	Investing III: Fixed income and annuities	Diversified portfolios always include some fixed income for “defense”. This session discusses bonds, bond ladders, and bond funds. It also describes different types of annuities, and the role annuities can serve.
5	9/14	Retirement planning	What you should know about social security	This session explains how the social security system works, who is eligible to receive benefits, how the dollar amount of benefits is determined, and factors to consider in deciding when to start collecting benefits.
6	9/21	Retirement planning	Retirement savings: Planning for the golden years	This session compares tax-advantaged retirement accounts, such as IRAs and 403b accounts, as well as their Roth versions. It also highlights some of the investment options available in CWRU’s retirement plans.
7	9/28	Debt	How to protect and improve your credit score	A person’s credit score significantly impacts their ability to obtain loans, receive favorable interest rates, and lower car insurance rates. This session describes the factors impacting credit scores and how to improve one’s score.

8	10/5	Debt	Managing debt: The good and the bad	This session explains and illustrates loan amortization schedules and the factors influencing the total interest paid over the course of a loan. It also provides strategies for minimizing interest and tackling debt.
9	10/12	Debt	Vehicle debt: Lease or buy?	This session compares leasing and buying vehicles, focusing on both potential short-term and long-term costs.
10	10/19	Debt	Housing debt: Mortgages and Refinancing	This session discusses factors to be considered if you are hoping to buy or refinance a home. The session explains lending rules, various types of loans, how points and PMI work, and the standard loan application process.
11	10/26	Debt	Credit card essentials	This session explains how fees and interest are assessed by credit card companies and offers some strategies for those finding themselves in credit card debt.
12	11/2	Estate planning	Estate planning essentials	This session explains the various types of advance directives and the importance of having them in place. It also clarifies how assets are distributed after death and provides strategies for avoiding probate.
13	11/9	Insurance	Making sense of health insurance	Just in time for the annual enrollment period, this session compares different types of health insurance plans and associated tax-advantaged accounts for paying out-of-pocket medical expenses.
14	11/16	Insurance	Life and disability insurance	This session describes different types of life insurance and the factors to be considered when purchasing a policy. The session also summarizes the role of disability insurance and long-term care insurance in protecting your finances.
	11/23	NO SESSION	THANKSGIVING WEEK	
15	11/30	Insurance	Property, casualty, and liability insurance	This session compares different types of car insurance, including coverage required by law and optional coverage. The session also touches on renters, homeowners, and umbrella policies.
16	12/7	Taxation	The essentials of individual taxation	Whether you use a tax software package or trust a tax professional, a little bit of tax knowledge can go a long way to saving yourself some hard-earned cash. This session walks through the basic structure of the annual tax return, highlighting where you may be eligible for deductions and/or tax credits.