

## ***PARTICIPANT HANDOUTS***

### **“Lunchtime Learning” Professional Skill Development Distance Learning Series Event #1: Tell Your Money Who’s Boss – Learn to Get the Most Out of Your Paycheck**

#### **Presented by:**

Amy Fidelis, CCUFC, AAC, Marketing & Education Director, *mpowered*  
Carlos Colón, ACC, Personal Finance Coach, *mpowered*

#### **Live Broadcast Date/Time:**

Wednesday, April 30, 2014

12:00–1:00pm Mountain Time / 1:00–2:00pm Central Time

#### **Series Overview:**

Join Community Health Association of Mountain/Plains States (CHAMPS) and Colorado Community Health Network (CCHN) for the [\*\*“Lunchtime Learning” Professional Skill Development Distance Learning Series!\*\*](#) These six one-hour webcasts will take place between April and September of 2014. Participants may attend any selection of events, all designed to provide professional development and skills improvement as a component of a continuous process of advanced practice transformation, with the goal of positively impacting retention rates at Region VIII health centers. The events are primarily targeted at health center administrative and clinical support staff, although staff members from all levels of the health center are welcome.

#### **Event Overview:**

“Tell Your Money Who’s Boss” is designed to help participants increase awareness of their personal financial situation while providing access to supporting tools and resources. The speakers will emphasize identifying and setting goals, and simplifying the mechanisms used to reach those goals, with the understanding that recognizing where an individual’s money goes and creating successful systems for keeping track of this information are key to the attainment of any financial goal (e.g. paying down debt, improving credit, building savings, creating a budget, buying a house, etc.).

#### **Learning Objectives:**

Participants will:

1. Identify their personal money beliefs and values.
2. Practice effective financial goal-setting techniques.
3. Streamline systems to achieve their financial goals.
4. Identify the tools that help them take control of their money.

## **CONTENTS**

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## **SERIES TIMELINE**

- Event #1: Tell Your Money Who's Boss (04/30/14)
  - Event #2: Create Great Credit (05/21/14)
  - Event #3: Foundations for Influencing - Presuming Good Intent (06/18/14)
  - Event #4: Foundations for Influencing - The Art of Developing Trust & Personal Power (07/23/14)
  - Event #5: Foundations for Influencing - Influencing through Negotiation (08/20/14)
  - Event #6: Motivational Interviewing (09/17/14)
- Visit [www.CHAMPSonline.org/Events/DistanceLearning.html#LunchtimeLearning](http://www.CHAMPSonline.org/Events/DistanceLearning.html#LunchtimeLearning) for complete details, including registration for individual events.

## **CHAMPS ARCHIVES**

This event will be archived online and on CD-ROM. The online version will be available within two weeks of the live event, and the CD will be available within two months. CHAMPS will email all identified participants when these resources are ready for distribution. For information about all CHAMPS archives, please visit [www.CHAMPSonline.org/Events/DistanceLearning.html](http://www.CHAMPSonline.org/Events/DistanceLearning.html).

## **DESCRIPTION OF CCHN**

Colorado Community Health Network (CCHN) is a non-profit organization representing the 19 Colorado Community Health Centers (CHCs) that together are the backbone of the primary health care safety-net in Colorado. CCHN is committed to educating policy makers and stakeholders about the unique needs of CHCs and their partners, providing resources to ensure that CHCs are strong organizations, and supporting CHCs in maintaining the highest quality care. For more information about CCHN, please visit [www.cchn.org](http://www.cchn.org).

## **DESCRIPTION OF CHAMPS**

Community Health Association of Mountain/Plains States (CHAMPS) is a non-profit organization dedicated to supporting all Region VIII (CO, MT, ND, SD, UT, and WY) federally-funded Community, Migrant, and Homeless Health Centers so they can better serve their patients and communities. Currently, CHAMPS programs and services focus on education and training, collaboration and networking, workforce development, and the collection and dissemination of regional data. For more information about CHAMPS, please visit [www.CHAMPSonline.org](http://www.CHAMPSonline.org).

## **SPEAKER BIOGRAPHIES**

**Amy Fidelis, CCUFC, ACC, Marketing & Education Director** - After serving on *mpowered's* Board of Directors for 2 years Amy Fidelis joined staff in 2012. Prior to *mpowered* she ran an award-winning financial education program and managed community relations for a local credit union. She is excited about *mpowered's* mission to empower people to think, act, and feel differently about their money because she believes in the power of behavior change and helping people understand their relationship with money.

**Carlos Colón, ACC, Personal Finance Coach** - Carlos joined *mpowered* as a bilingual Personal Finance Coach. One of his primary roles as Coach is to provide our financial education services in support of the growing Spanish speaking community of Colorado. He is particularly excited to serve our diverse population through a local, nonprofit, and mission-driven organization. He also has experience as a post-secondary educator and is thrilled to contribute to our community enrichment classes through *mpowered's* extensive and growing network of partners.

## **PRESENTATION RESOURCE LIST**

[www.mint.com](http://www.mint.com)

[www.yodlee.com](http://www.yodlee.com)

[www.readyforzero.com](http://www.readyforzero.com)

[www.powerpay.org](http://www.powerpay.org)

[www.getrichslowly.org](http://www.getrichslowly.org)

[www.wisebread.com](http://www.wisebread.com)

[www.mvelopes.com](http://www.mvelopes.com)

[www.mpoweredcolorado.org](http://www.mpoweredcolorado.org)

[www.irs.gov/publications/p505/ch01.html#en\\_US\\_2014\\_publink1000194338](http://www.irs.gov/publications/p505/ch01.html#en_US_2014_publink1000194338)

## Budget Worksheet

	Current	Change	New
<b>Income</b>			
Paycheck			
<b>Total income</b>			
<b>Savings</b>			
Emergency fund			
<b>Total savings</b>			
<b>Bills (consistent costs)</b>			
Rent/Mortgage			
Xcel			
Phone			
Cable/Internet			
Health insurance			
Car insurance			
<b>Total bills</b>			
<b>Debt payments</b>			
Auto loan			
Credit card			
<b>Total debt payments</b>			

## Budget Worksheet

<b>Necessary costs (variable)</b>			
Groceries			
Transportation costs			
Prescription costs			
Charity			
<b>Total necessary costs</b>			
<b>Discretionary money (variable)</b>			
Eating out & alcohol			
Hobbies/leisure			
Books/magazines			
Gifts			
Clothing			
Miscellaneous spending			
<b>Total discretionary money</b>			
<b>Other</b>			
<b>Total other</b>			
<b>Total income</b>			
<b>Total spending</b>			
<b>Income - spending =</b>			



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# V SMART



Value	Specific	Measurable	Attainable	Relevant	Time Bound





**Presented by:**  
**Carlos Colón, ACC,**  
Personal Finance Coach  
**Amy Fidelis, CCUFC, ACC,**  
Marketing and Education Director

**Hosted by:**



## ***Tell Your Money Who's Boss - Learn to Get the Most Out of Your Paycheck***

April 30, 2014, 12PM-1PM Mountain Time / 1PM-2PM Central Time  
Lunchtime Learning: Professional Skill Development  
Distance Learning Series, Part 1 of 6

[www.mpoweredcolorado.org](http://www.mpoweredcolorado.org)

[www.cchn.org](http://www.cchn.org)

[www.champsonline.org](http://www.champsonline.org)

### ***Interactive Poll***

**Is this your first experience with personal financial education (including information on saving, budgeting, managing debt, etc.)?**

- Yes
- No
- Not Sure
- Mixed Responses



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## ***Interactive Question***

How many total people are watching this event at your computer (yourself included)?



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## ***Learning Objectives***

1. Identify personal money beliefs and values
2. Practice effective goal-setting techniques
3. Streamline systems to achieve financial goals
4. Identify tools that help individuals take control of their money



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## What We Do

- Revolutionize our relationship to money
- Start the conversation
- Make it safe to talk about
- Identify what healthy looks like
- Create choice
- Work with you *individually*



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## Challenging Conversations

Rank the topics in the order that you think  
Americans find them difficult to talk about  
(1 being the hardest, 6 being the easiest)

- \_\_\_ Taxes
- \_\_\_ Personal Health
- \_\_\_ Personal Finance
- \_\_\_ Death
- \_\_\_ Religion
- \_\_\_ Politics



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## Interactive Poll

Pick the topic that you find to be most difficult to talk about :

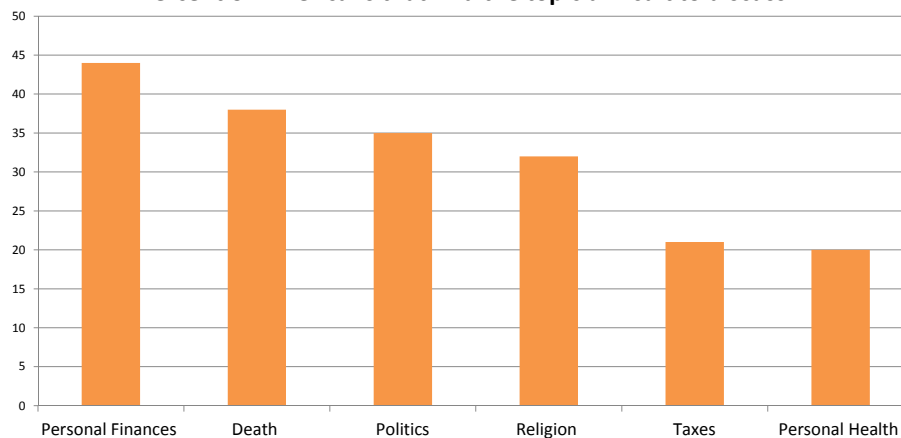
- Taxes
- Personal Health
- Personal Finance
- Death
- Religion
- Politics



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## Challenging Conversations

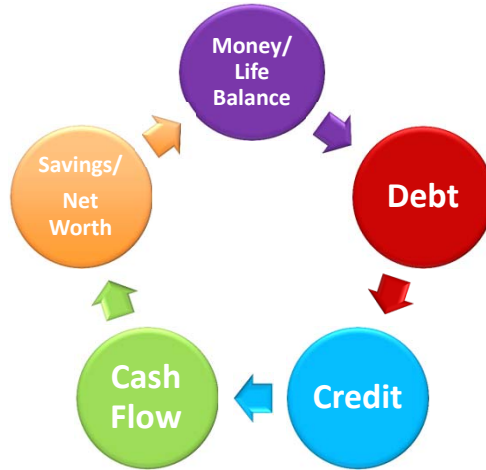
Percent of Americans that find the topic difficult to discuss



<http://online.wsj.com/article/PR-CO-20140220-909538.html>

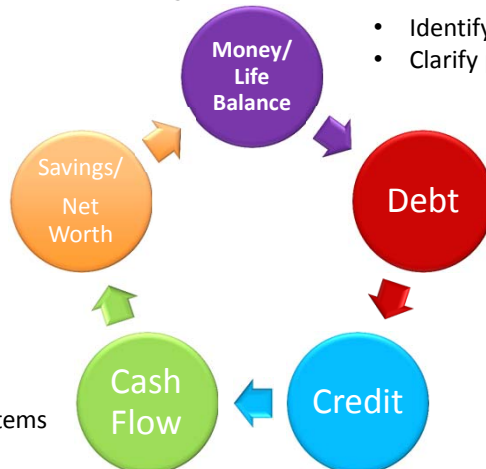
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## 5 Foundations & Key Questions



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## 5 Foundations & Key Questions



- Identify self-talk or beliefs
- Clarify priorities & goals

- Goal setting techniques
- Streamline systems
- Tools



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## ***Identify:***

- Personal & Cultural stories or refrains
- Beliefs about money
- 'Self-talk'



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***What are your priorities?***

***What do you value?***

***What are your goals?***



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## ***How do I relate to money?***

1. I have positive net worth.
2. I have an emergency fund.
3. I save for vacations or other big purchases.
4. I save/invest for retirement.
5. I know what the balances are of all my accounts (savings and debts).
6. I know what interest rate I'm paying on each debt or earning on my savings.



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## ***Interactive Poll***

**I consider one or more of the following  
21<sup>st</sup> Century conveniences to be a need:**

*Cell Phones; High Speed Internet; Fast Food,  
Starbucks Coffee; Personal Care (clothes, hair);  
Cable TV; Multiple Cars per Family; High Tech  
Toys; Dry Cleaning*

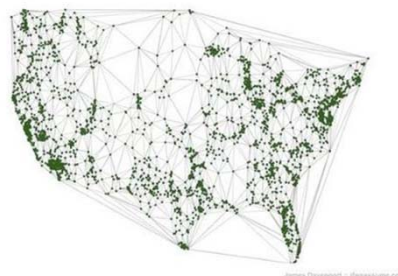
- Yes
- No



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## **21<sup>st</sup> Century Conveniences**

- Cell Phones
- High Speed Internet
- Fast Food, Starbucks Coffee
- Personal Care – Clothes, hair
- Cable TV
- Multiple Cars per Family
- High Tech Toys
- Dry Cleaning



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## **3 Simple Tools**

- Specific Goals
- Spending Diary & Expense Analysis
- Streamlined System



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# V SMART



Value	Specific	Measurable	Attainable	Relevant	Time Bound
Freedom/ Independence	Pay off 3 credit cards totaling \$6,000	\$6,000	Fits in budget Could lower interest rates thru credit counseling Debt calculators	Debt keeping me from other goals Will help credit score Want to have emergency fund	Call mpowered by Friday Will have debt gone by November 2014.



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## Spending Diary

What did I buy today?	How much did it cost?	How did I pay?
HOA payment	\$181.00	Check
Target trip	\$10.00	Debit Card
Coffee	\$3.00	Cash



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## ***Interactive Poll***

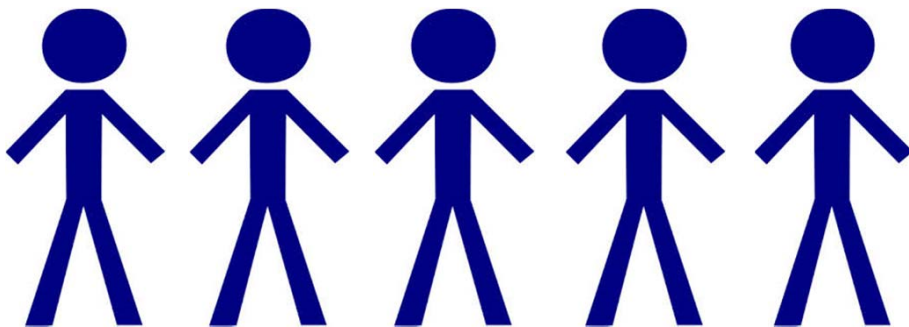
I was able to list the last 3 things I spent money on, the amount I spent, and how I paid for it.

- Yes
- No



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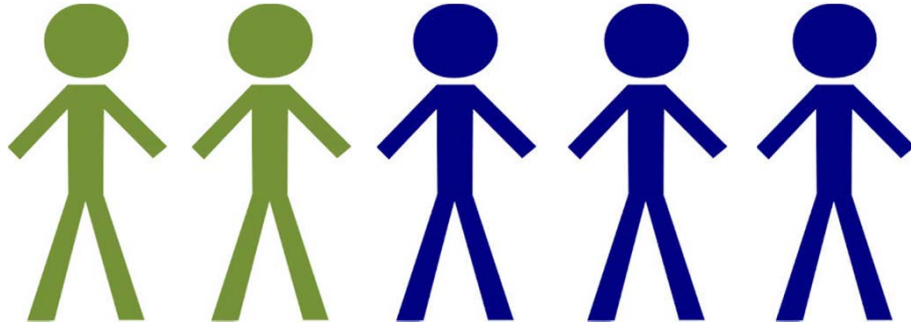
## ***How Many Americans Have a Budget & Track Their Spending?***



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## How Many Americans Have a Budget & Track Their Spending?



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Budget Worksheet

	Current	Change	New
<b>Income</b>			
Paychecks			
Wife's Net	2200		
Wife's Bonus	200		
Husband's Net	1500		
<b>Total Income</b>	4900		
<b>Savings</b>			
Irregular Expenses	0		
Emergency Fund	0		
Retirement	0		
Savings Goal #1	100		
Savings Goal #2	0		
<b>Total savings</b>	100		
<b>Fixed Expenses</b>			
Rent/Mortgage	880		
Xcel	50		
Phone	120		
Cable/Internet	30		
Health insurance	300		
Car insurance	90		
Prescriptions	50		
Renters Insurance	24		
<b>Total</b>	1544		
<b>Debt payments (also fixed)</b>			
Student Loan	150		
Credit card	194		
Family Loan	100		
<b>Total Fixed</b>	444		

Budget Worksheet			
<b>Variable Expenses</b>			
Groceries	400		
Public Transit	80		
Gas	100		
Laundry	10		
<b>Total necessary costs</b>	<b>590</b>		
<b>Discretionary money (variable)</b>			
Eating out & alcohol	100		
Food at Work	80		
Books/magazines	8		
Gifts	16		
Clothing	10		
Miscellaneous spending	24		
<b>Total discretionary money</b>	<b>238</b>		
<b>Other</b>			
Travel	300		
Car Maintenance	42		
<b>Total other</b>	<b>342</b>		
<b>Total income</b>	<b>300</b>		
<b>Total spending</b>	<b>3258</b>		
<b>Income - spending =</b>	<b>642</b>		

## Online Resources

- [www.mint.com](http://www.mint.com)
- [www.yodlee.com](http://www.yodlee.com)
- [www.readyforzero.com](http://www.readyforzero.com)
- [www.powerpay.org](http://www.powerpay.org)
- [www.getrichslowly.org](http://www.getrichslowly.org)
- [www.wisebread.com](http://www.wisebread.com)
- [www.mvelopes.com](http://www.mvelopes.com)
- [www.mpoweredcolorado.org](http://www.mpoweredcolorado.org)



## Formula for Determining Taxes

Gross Income  
- Adjustments  
Adjusted Gross Income (AGI)

Adjusted Gross Income  
- Deductions  
- Exemptions  
Taxable Income

Taxable Income → Taxes Owed

Taxes Owed  
- Credits  
- Taxes Already Paid  
± Taxes Due



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## Take Action

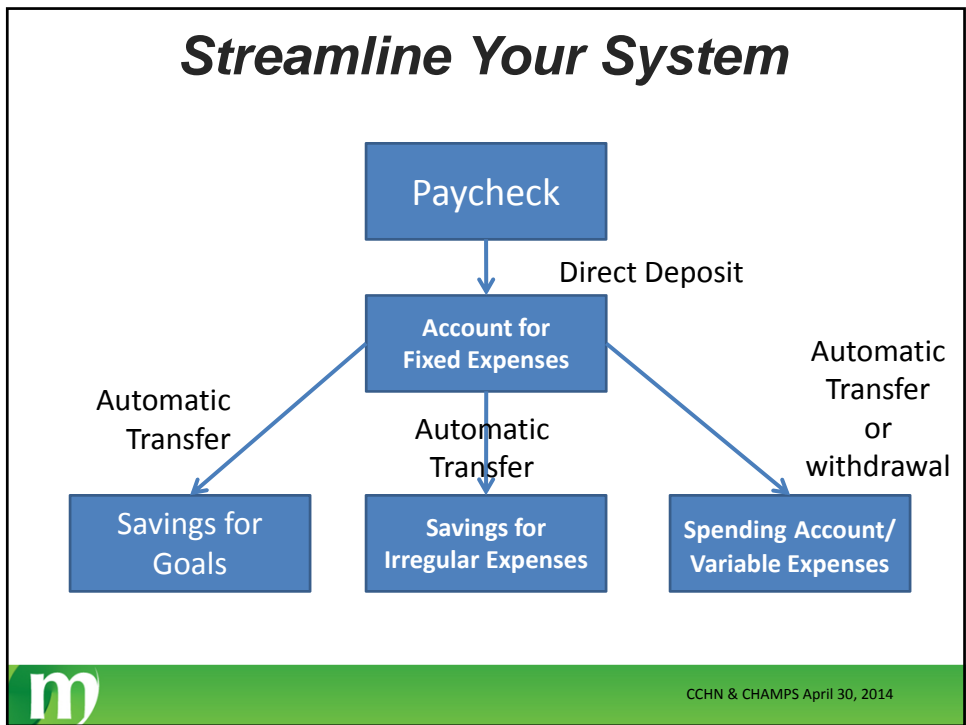
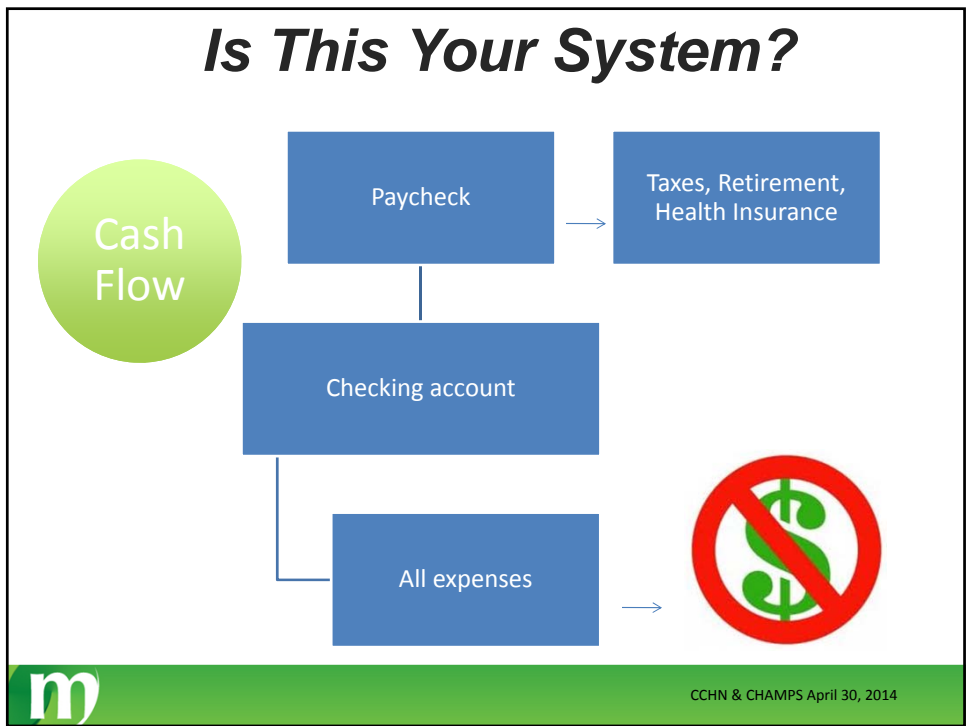
Taxes:

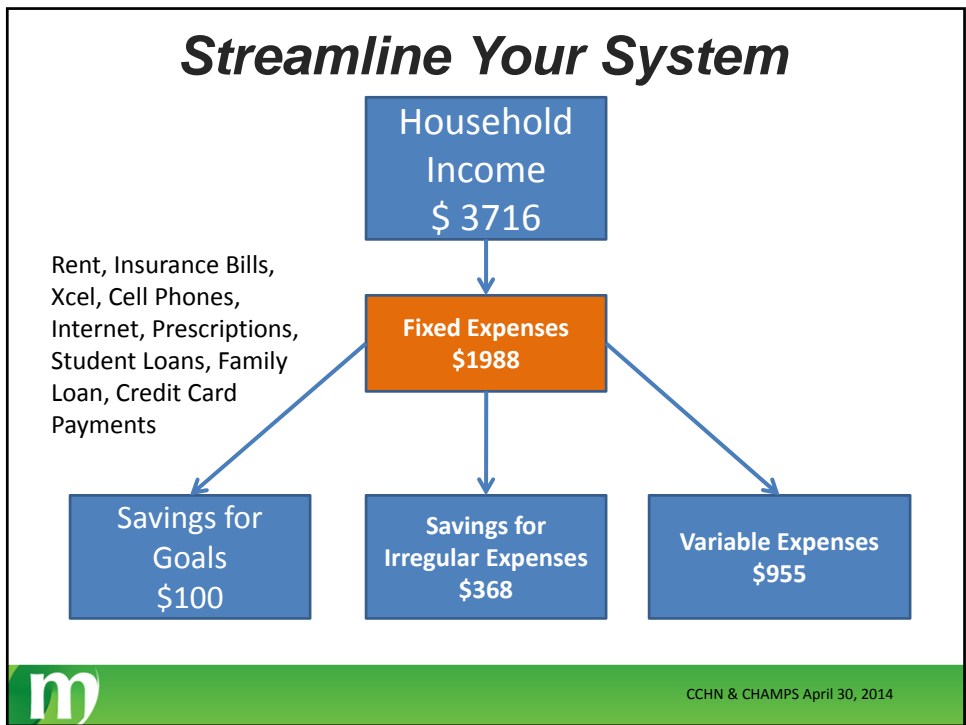
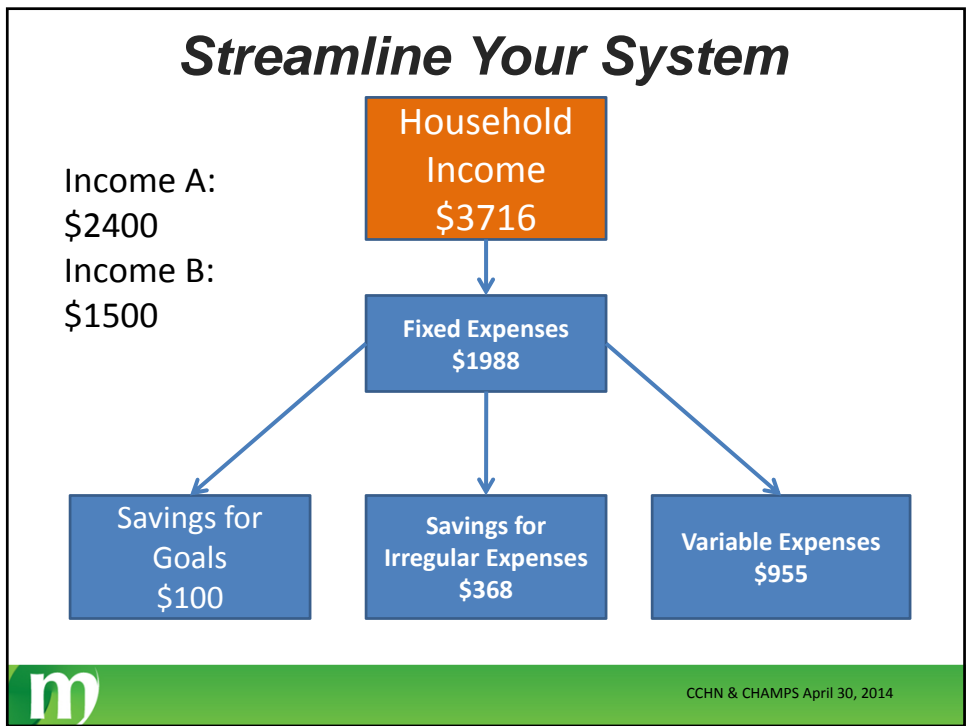
- Maximize your contributions to a retirement plan (IRA, 401K, and self employed plan).
- Adjust your withholding
- Give to Charity
- Property Tax Appraisal
- Speak to a tax professional

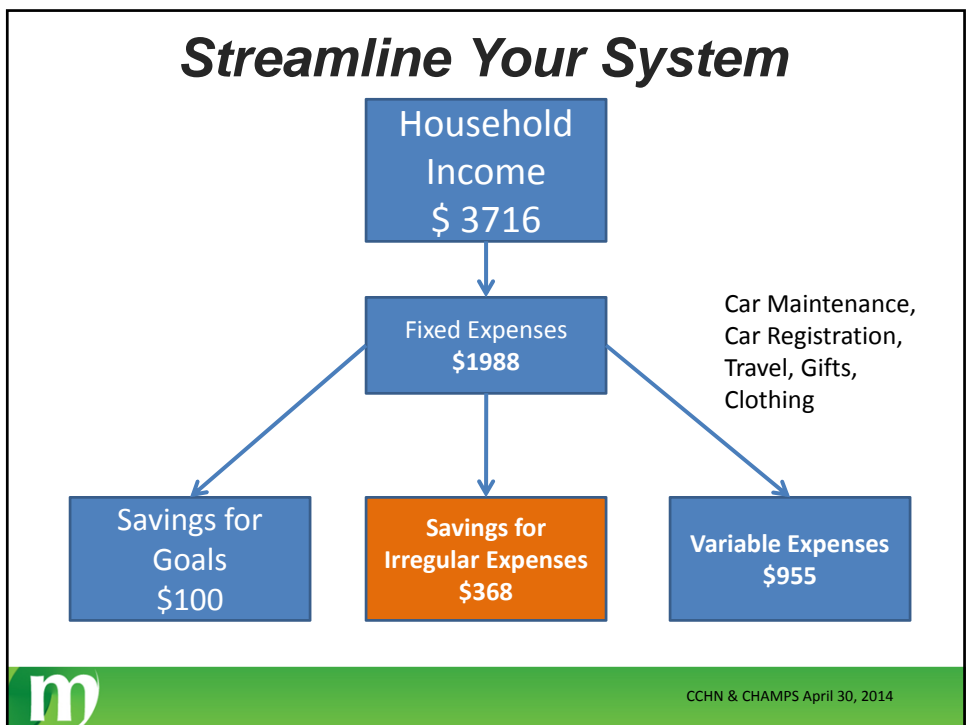
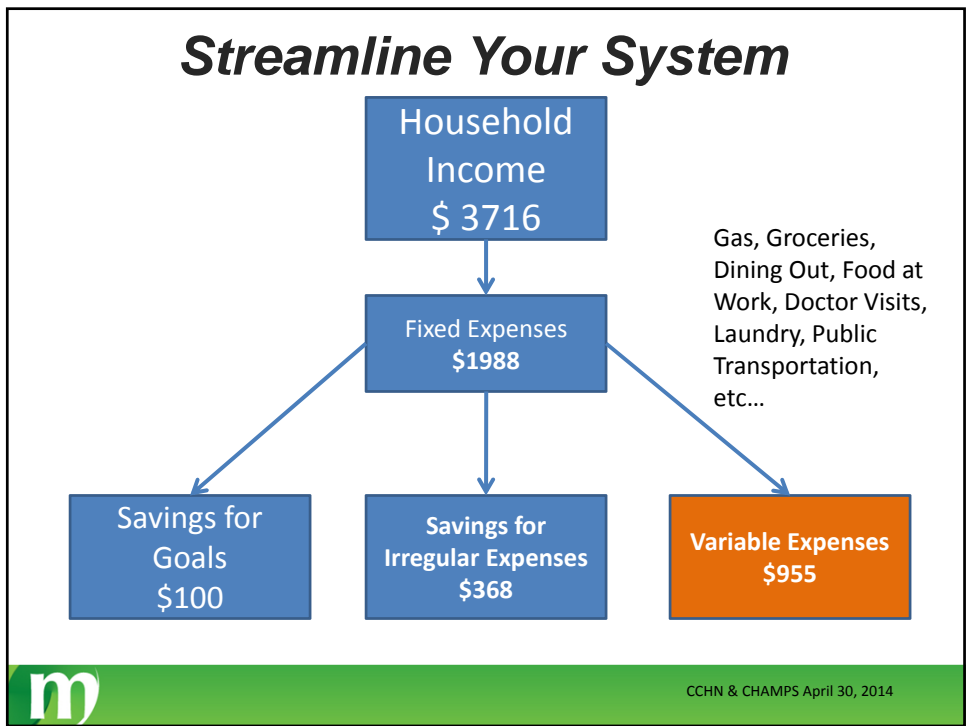
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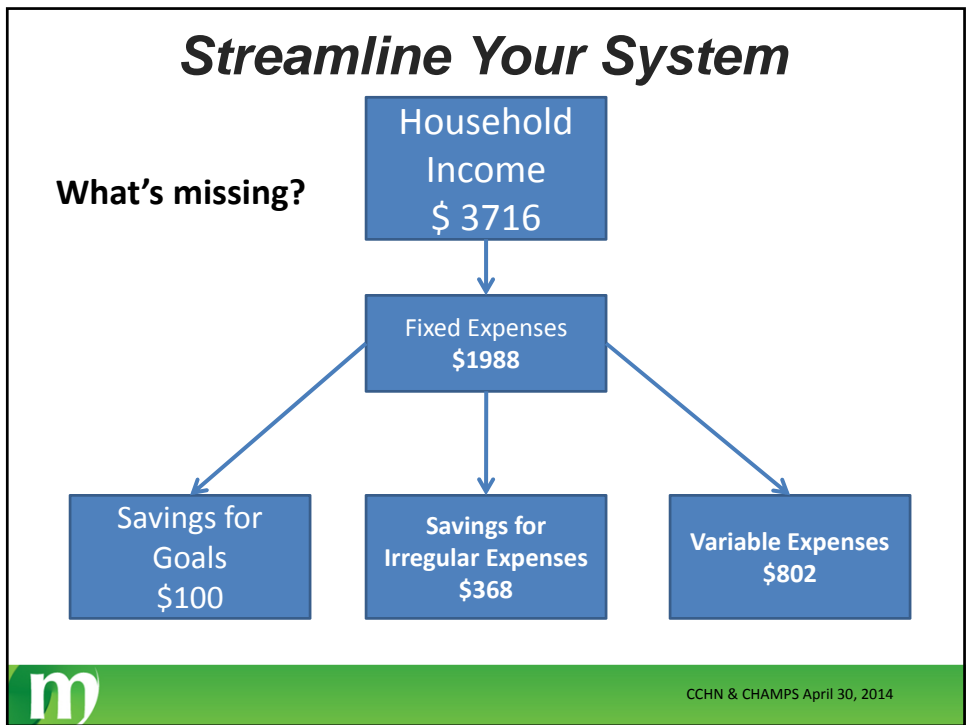
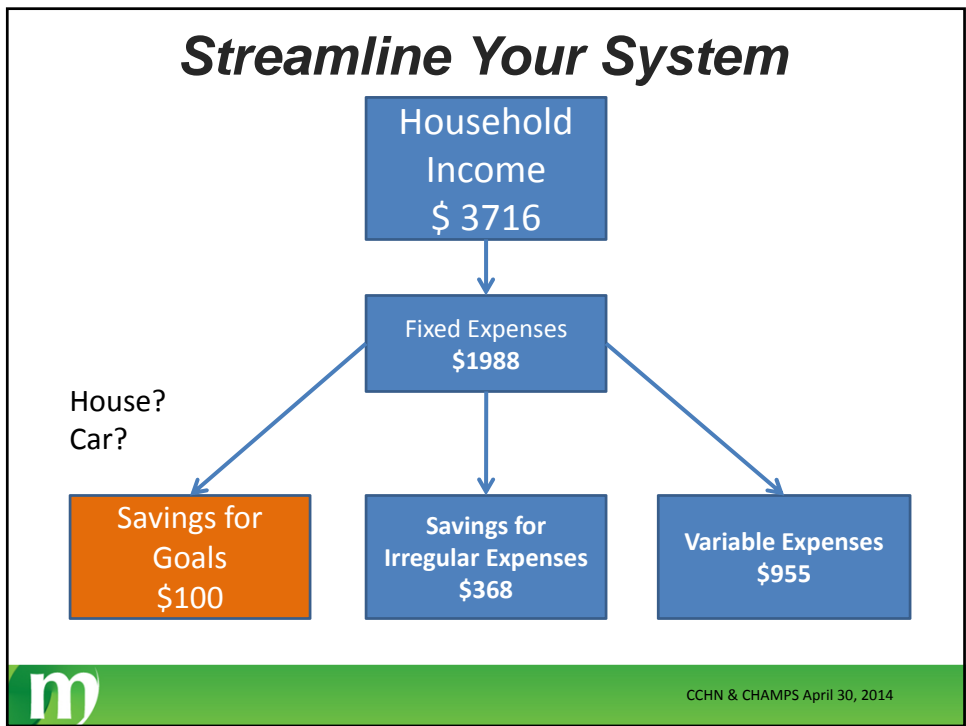


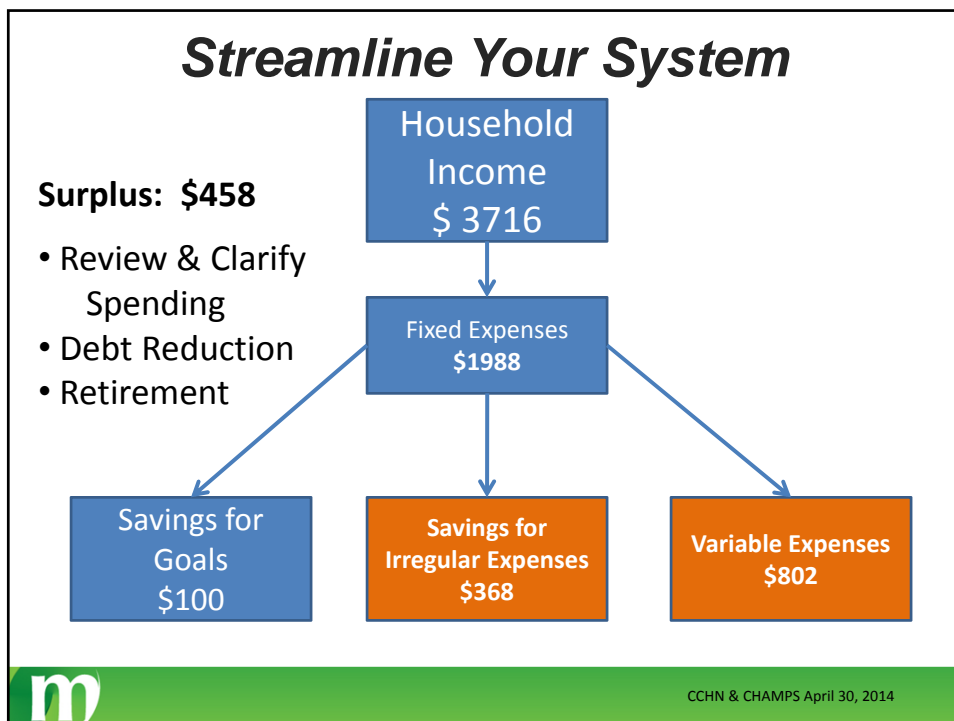
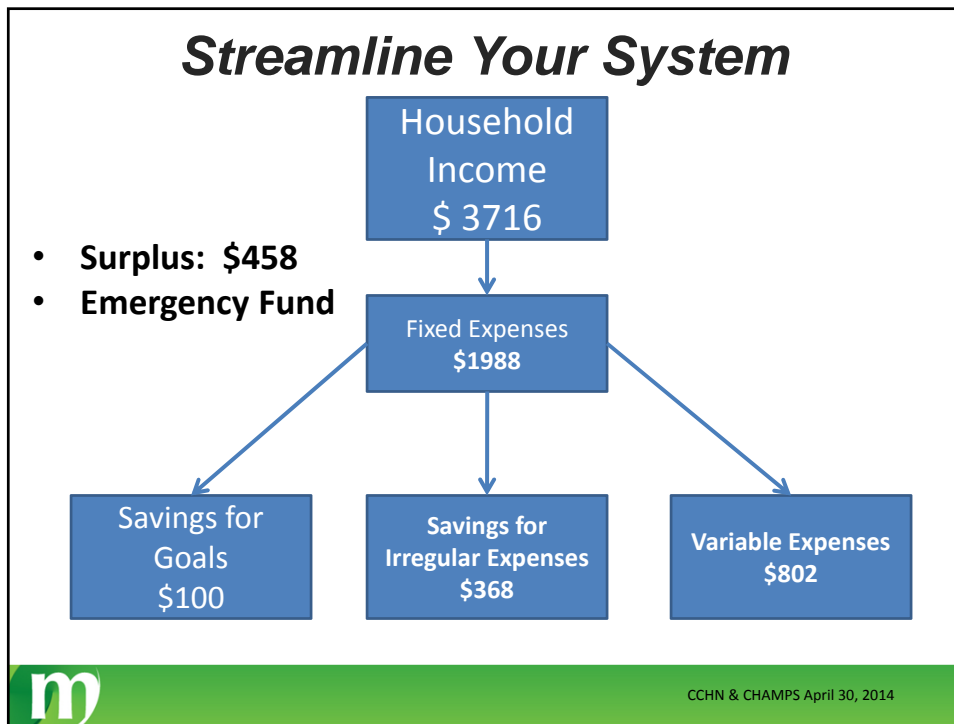
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## ***Recommended Saving Accounts***

Savings for Irregular Expenses



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## ***Recommended Saving Accounts***

Savings for Emergencies

Savings for Irregular Expenses

Savings for Retirement



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## ***Recommended Saving Accounts***

Savings for  
Emergencies

Savings for  
Irregular  
Expenses

Savings for  
Retirement

Savings for  
Smart Goal  
#1

Savings for  
Smart Goal  
#2

Savings for  
Smart Goal  
#3



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## ***Recommended Saving Accounts***

Savings for  
Emergencies

Savings for  
Irregular  
Expenses

Savings for  
Retirement

Savings for  
Smart Goal  
#1

Savings for  
Smart Goal  
#2

Savings for  
Smart Goal  
#3

**Finance Yourself**



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## Recommended Saving Accounts

Savings for  
Emergencies

Savings for  
Irregular  
Expenses

Savings for  
Retirement

Savings for  
Smart Goal  
#1

Savings for  
Smart Goal  
#2

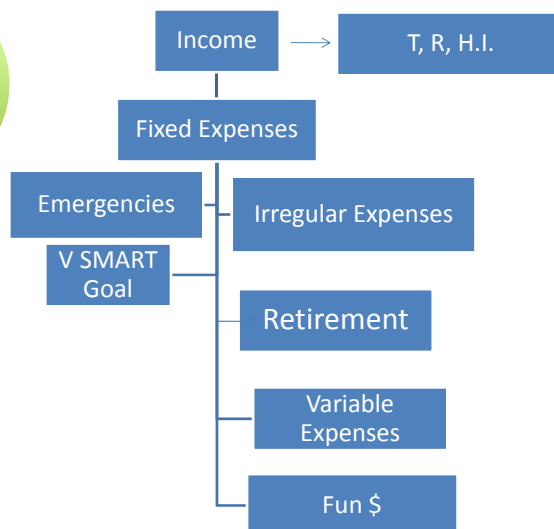
Savings for  
Smart Goal  
#3

Finance Yourself  
Protect Your Interests

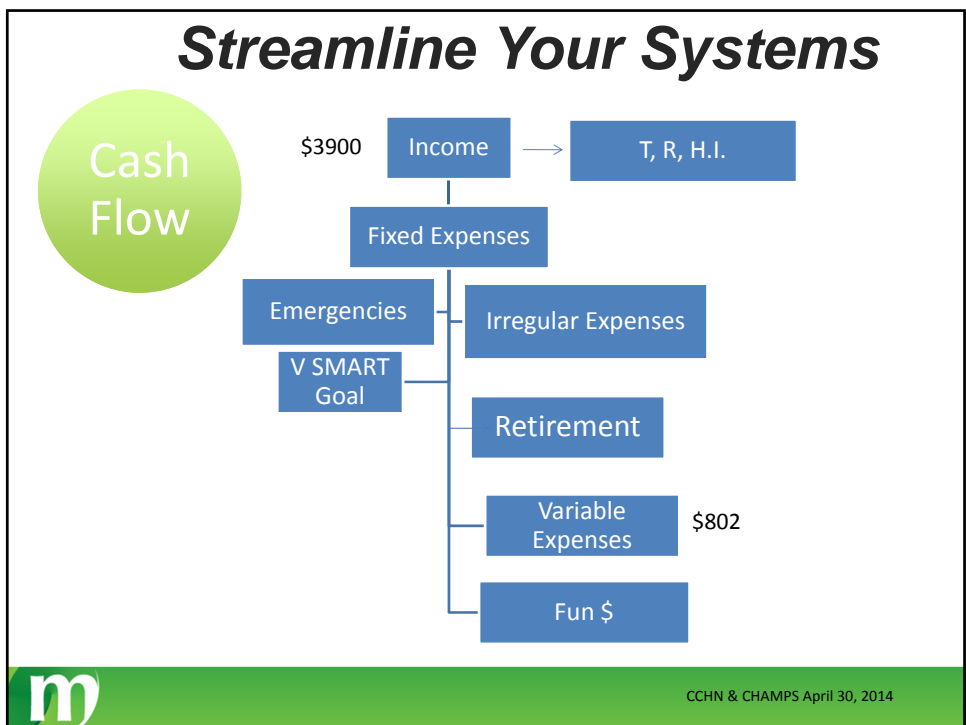
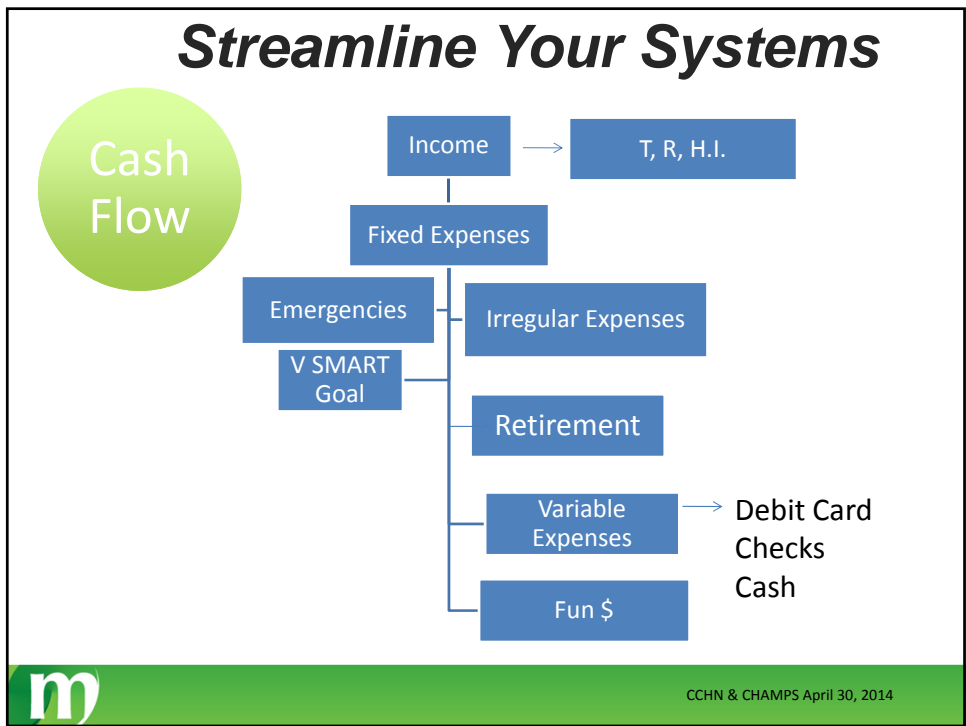


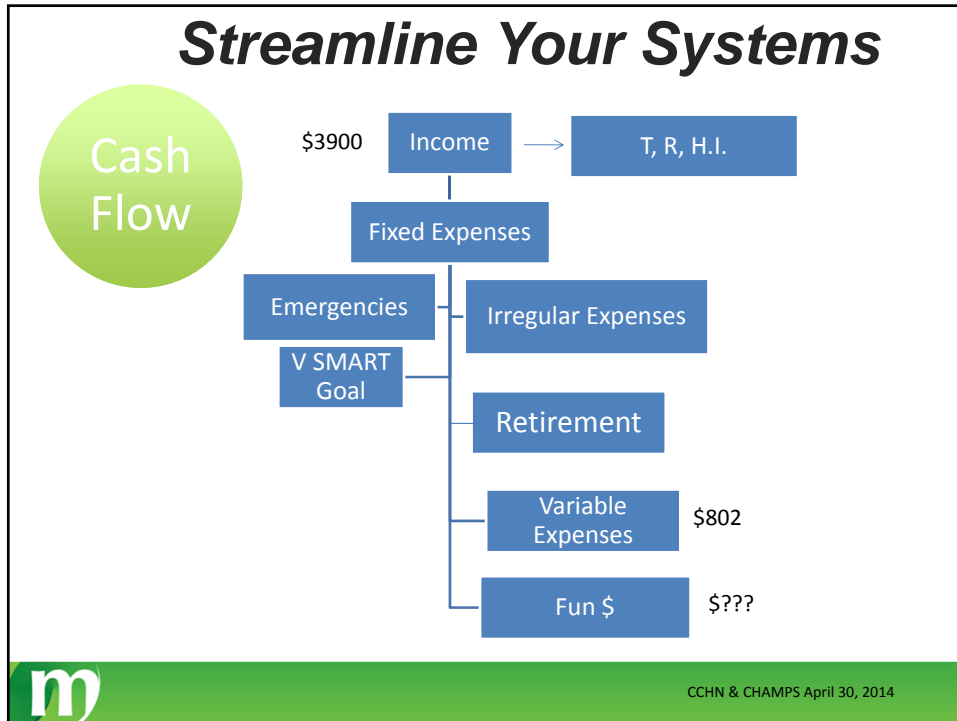
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## Streamline Your Systems



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## *Interactive Poll*

I have identified 3 action items that I am committed to follow up on.

- Yes
- No

## **3 Small Steps**

What are 3 small steps you can take toward your savings or budgeting goals?

- 1.
- 2.
- 3.



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# **Questions?**



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Carlos Colón, ACC, Personal Finance  
Coach

303-233-2773

[Carlos@mpowered.com](mailto:Carlos@mpowered.com)



**Please feel free to contact me for:**

- ❖ Individual follow up
- ❖ Personal finance & credit news & tools

[www.mpoweredcolorado.org](http://www.mpoweredcolorado.org)



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## Thank You for Joining Us!



**COLORADO**  
COMMUNITY HEALTH NETWORK  
Access for All Colorado



*Your opinions are very important to us.*

Please complete the Evaluation for this event. Those attending the entire event and completing the Evaluation questions will receive a Certificate of Participation.

*Each person should fill out their own Evaluation Survey.*

Please refer to the SurveyMonkey link provided under the "Handouts" tab of the online event. The same link was provided in the reminder email sent out in advance of the event, and will be included in a follow-up email to those logging onto the live event. Please pass the link along to others viewing the event around a shared computer.

**To learn more about trainings offered by CHAMPS and CCHN, please visit:**

[www.CHAMPSonline.org/Events/](http://www.CHAMPSonline.org/Events/)

[www.CCHN.org/training-and-events](http://www.CCHN.org/training-and-events)

