
The Financial Well-being Playbook



Agenda

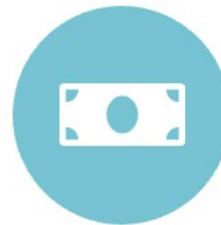
Today we'll cover...



MSA's Keys to Financial Health



Your Current Financial Habits



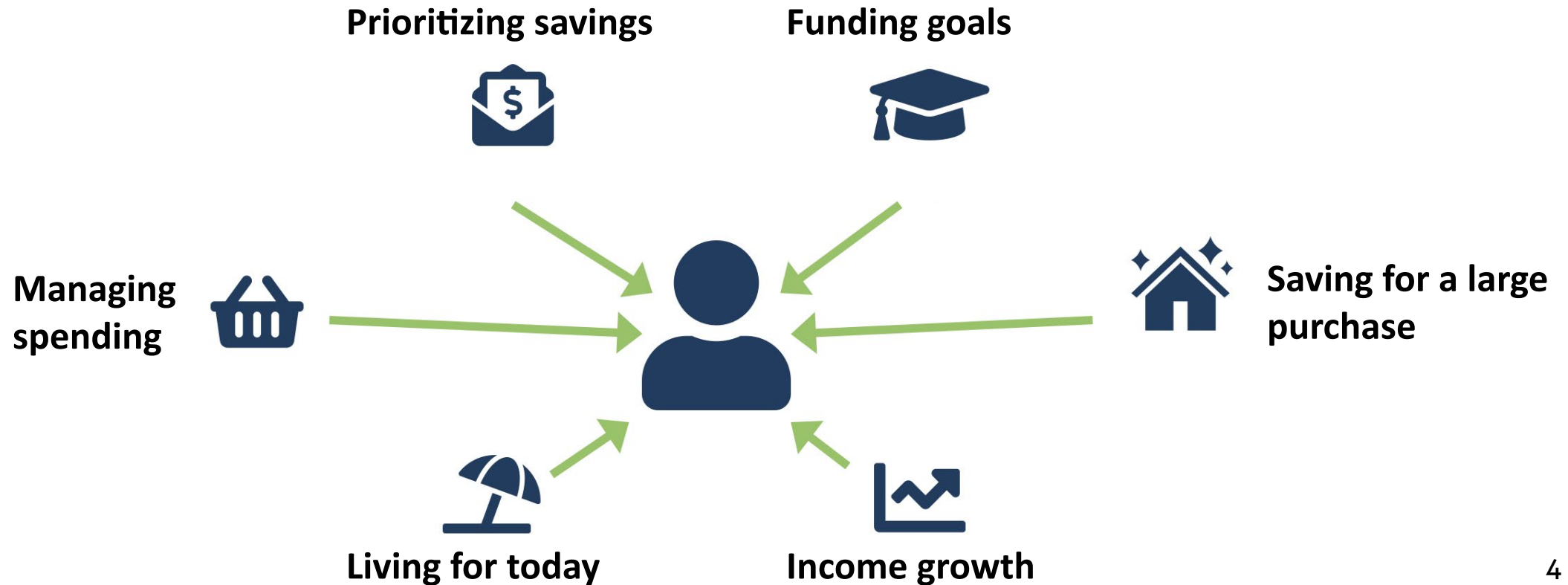
10 Habits for Financial Well-Being

MSA's Keys to Financial Well-being



Measuring Current Financial Habits

What behaviors drive your current financial actions?





10 Habits for Financial Well-Being

A close-up photograph of a person's hands writing in a notebook with a black pen. The person is wearing a blue long-sleeved shirt. The notebook is open on a wooden desk. A semi-transparent dark blue banner is overlaid on the top left of the image, containing the title and subtitle. A small green horizontal line is positioned above the title.

Habit #1 Document Financial Goals

Write SMART Goals

“Over the next 12 months, reduce my eating out and entertainment expenses by \$50 per week and increase my monthly debt payments and emergency savings by \$100 each.”

SPECIFIC

MEASURABLE

ACHIEVABLE

RELEVANT

TIME BOUND

Examples of Goals

Consider your time frame

Short-Term

Less than 3 years



Medium-Term

3 - 10 years



Long-Term

10+ years





Habit #2 Pay Yourself First

Automate saving for your goals



Payroll Deductions

401(k), HSA, FSA contributions



Goal Accounts

Emergencies, irregular expenses,
vacation, etc.



Budgeting Tools

Allocate expenses and create
targets



Habit #3 Create a Sustainable Budget

Follow a 3-step process



Assess your spending



Create a budget



Track your spending and
adjust your budget

Suggested Budget Guidelines

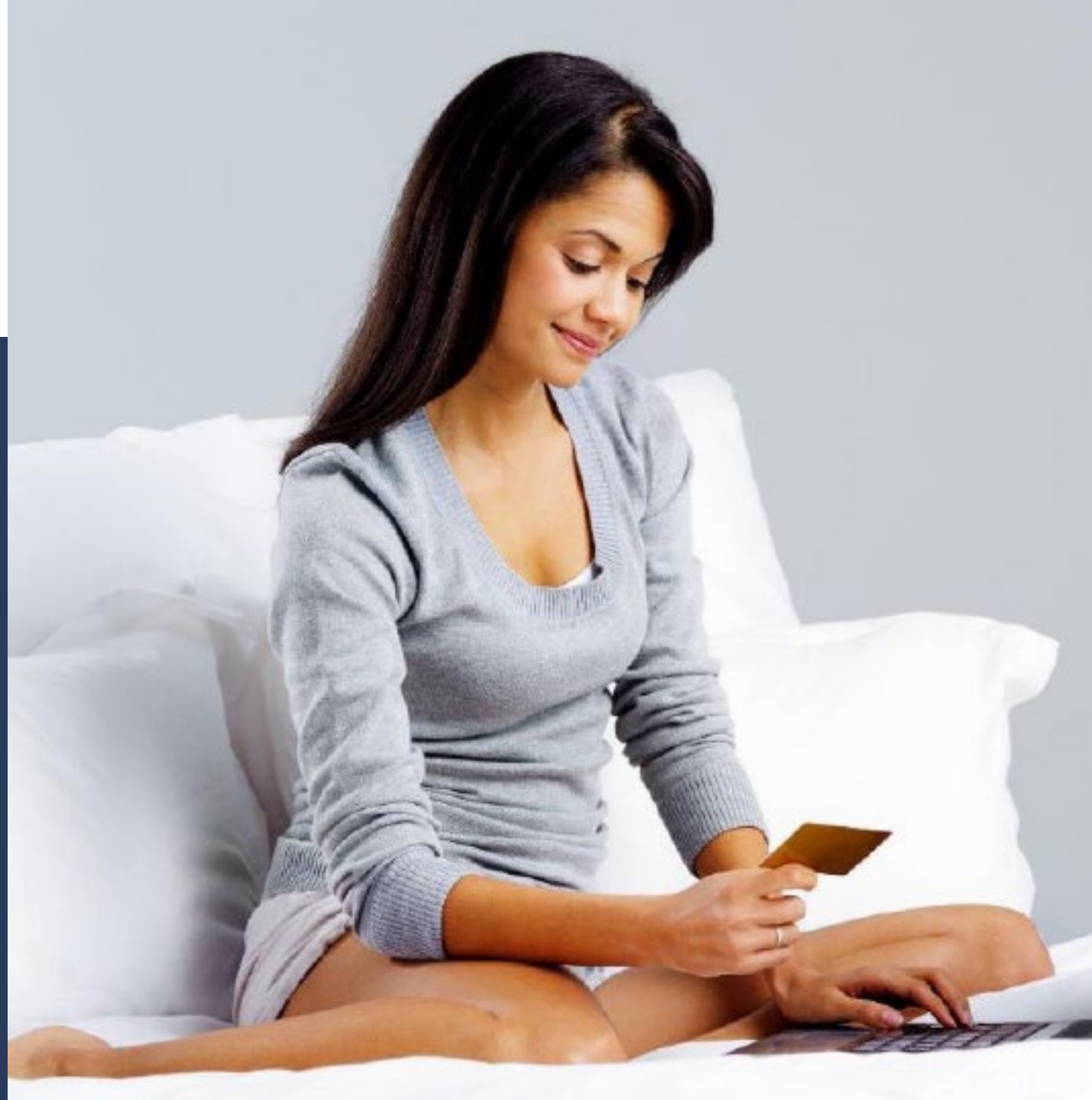
Your target percentages will vary

50/30/20 BUDGET GUIDELINES		
	BUDGET CATEGORY	PORTION OF BUDGET
LIVING EXPENSES 50% OF BUDGET	HOUSING	20-35%
	FOOD	10-20%
	TRANSPORTATION	10-20%
	MEDICAL	5-15%
PERSONAL EXPENSES 30%	ENTERTAINMENT	5-15%
	PERSONAL, FAMILY, & PET CARE	5-20%
	VACATIONS, GIFTS, & DONATIONS	5-15%
SAVINGS & DEBT 20%	DEBT	<10%
	SAVINGS	5-20%

Spending Plan Tips

Disciplines that help keep your goals on track

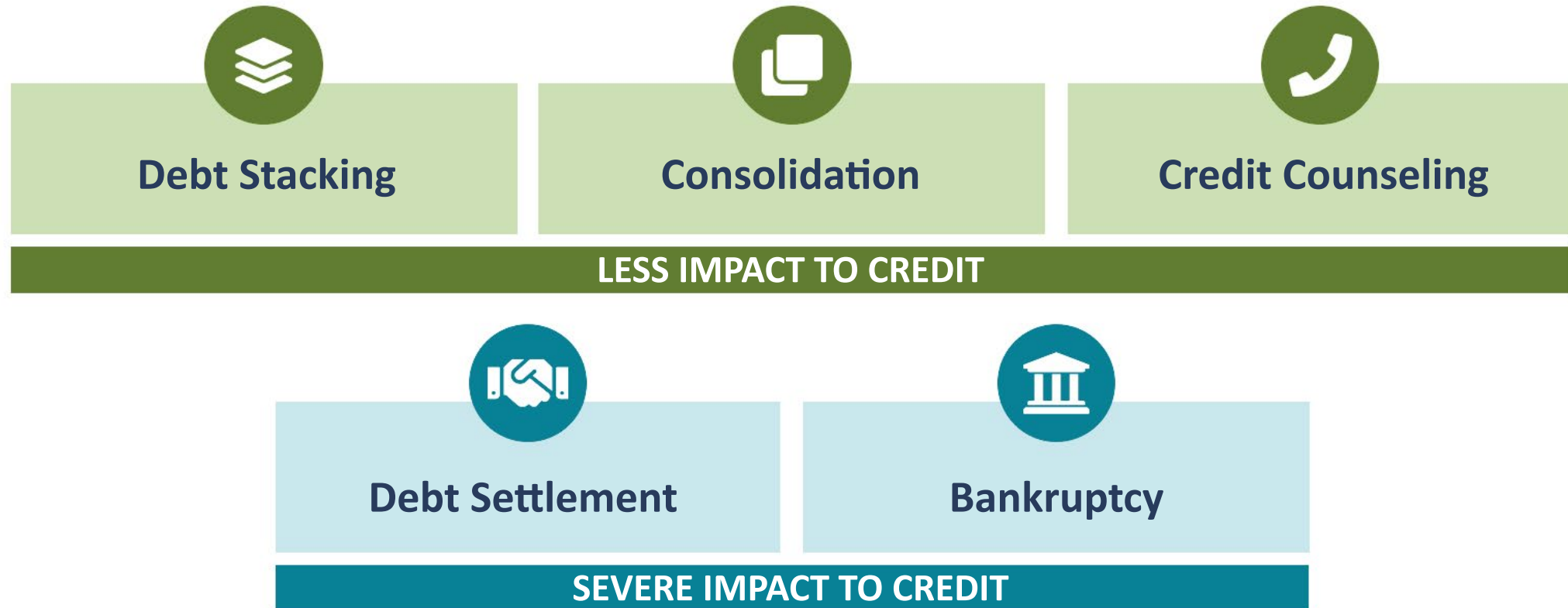
- Watch out for cash flow traps
- Negotiate your service contracts annually
- Shop with a list – “needs” vs. “wants”
- Avoid trade-up syndrome



Habit #4

Strategies to Manage Debt

A Money Coach can help you choose a debt reduction strategy





Habit #5 Get & Keep Good Credit

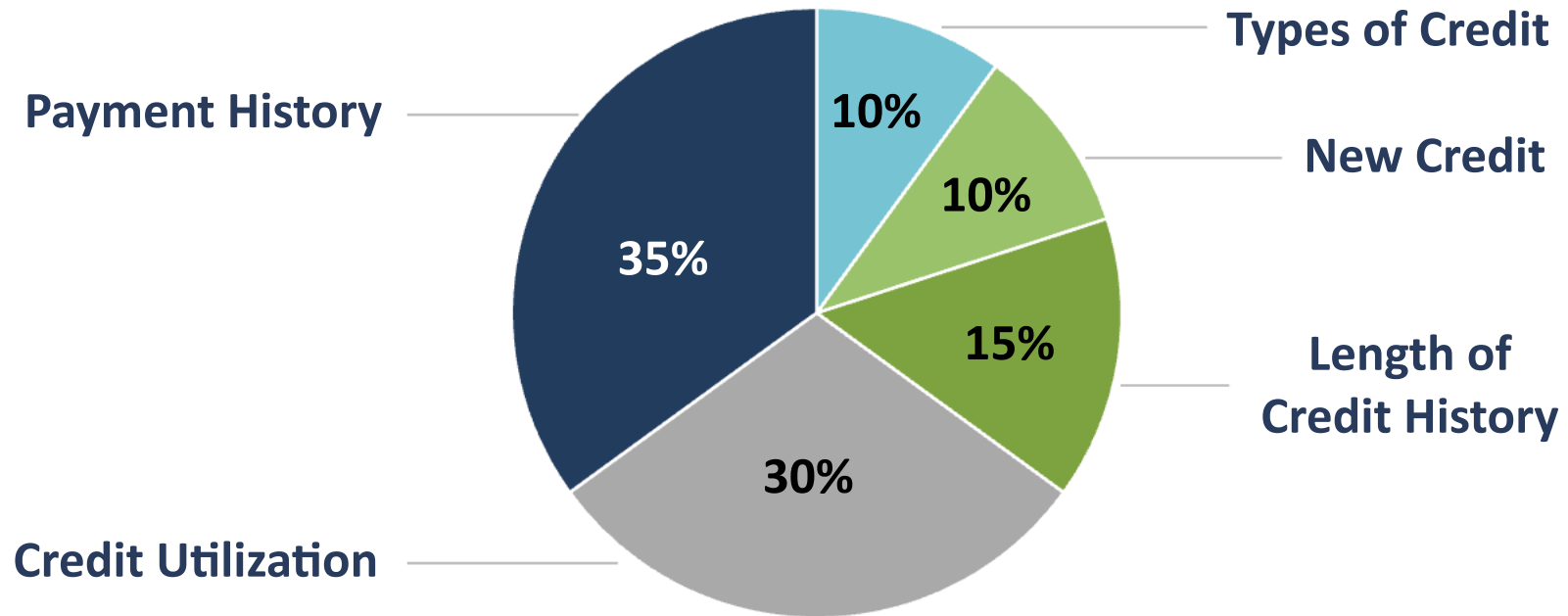
Monitor your credit score

Your Credit Score Influences

- Background checks
- Interest rates offered
- Lease approval or terms
- Auto insurance premiums

Understanding Your Credit Score 1

Primary Factors





Three Major Credit Bureaus

Equifax

Experian

TransUnion

Review your credit reports

Access your credit report on www.annualcreditreport.com

Inaccuracies or mistakes are common

Monitor for identity theft

Protect your personal information

MSA Credit Dashboard

Habit #6

Invest Your Long-Term Savings Dollars

Try to earn an average annual return that is higher than inflation

An example of saving \$500,000 for retirement

The power of compounding- Rule of 72

Start Age	Years until Retirement	Monthly Savings
25	42	\$292
30	37	\$390
40	27	\$732
50	17	\$1,560
55	12	\$2,541

Assumptions: Full retirement age 67; 5% annual return

This graph/chart/diagram is for educational purposes only. Your individual results may vary from those described. Rate of return, and contribution amounts are used as an example only. This table shows how retirement savings accounts can grow when contributions are consistent over long periods of time. This table assumes a 5% average annual rate of return. Savings values shown are approximate and do not account for inflation, taxes, or account fees. Past market performance is no guarantee of future results.

Leverage Employer Sponsored Plans

Invest with every paycheck

Retirement

If available, max the match
Traditional vs. Roth accounts

Employee Stock Purchase Plan (ESPP)

Employer matching contributions may be subject to a vesting schedule that can reduce or eliminate employee access to employer contributions if they leave the employer within a certain timeframe. See your Plan Document or speak with your Plan Administrator to understand your employer matching contributions.



Create an Investment Mindset

Adopt a mindset for long-term success



Diversification

- Analyze asset allocation
- Consider investments that include various sectors.



Time, Not Timing

- Avoid quick reactions to market dips.
- Create parameters around rebalancing or changing asset allocation.



Risk Tolerance

- Purpose
- Liquidity vs. Growth
- Functionality



Costs & Fees

- What are the expense ratios?
- What are the management fees?
- Do trading fees apply?

Other Investment Considerations

Speak with a Money Coach or investment professional



Real estate

Traditional or Roth IRA

Brokerage accounts

Mutual funds

Know where to turn for help

Your individual results may vary from those described. Taxes and inflation may impact your individual result. Information provided in this presentation is for informational purposes only and is not intended to offer specific personalized investment, financial planning, tax or accounting advice.

Habit #7

Minimize Your Tax Burden

Have more income to support your lifestyle and goals



**Manage your tax
withholding**



**Carefully consider your
retirement savings strategy**



Tax deductions

Habit #8 Protect Your Income & Assets

Consider different forms of insurance



Disability



Life insurance



Car, home, renters, & umbrella



Long-term care

A close-up photograph of a man with a beard and mustache, smiling warmly at a baby. The baby is wearing a purple and white striped shirt and has its mouth open in a joyful expression. The background is softly blurred, showing what appears to be an outdoor setting with a white chair.

Habit #9 Estate Planning Essentials

It's never too early to get started

Will or Trust

Keep updated

Communicate

Healthcare Directives

Financial Power of Attorney

Habit #10

Make Money a Comfortable Conversation Topic

One of the most common money challenges



Schedule a Monthly Meeting

Incorporate something positive or fun



Household Goals

Teaching moments

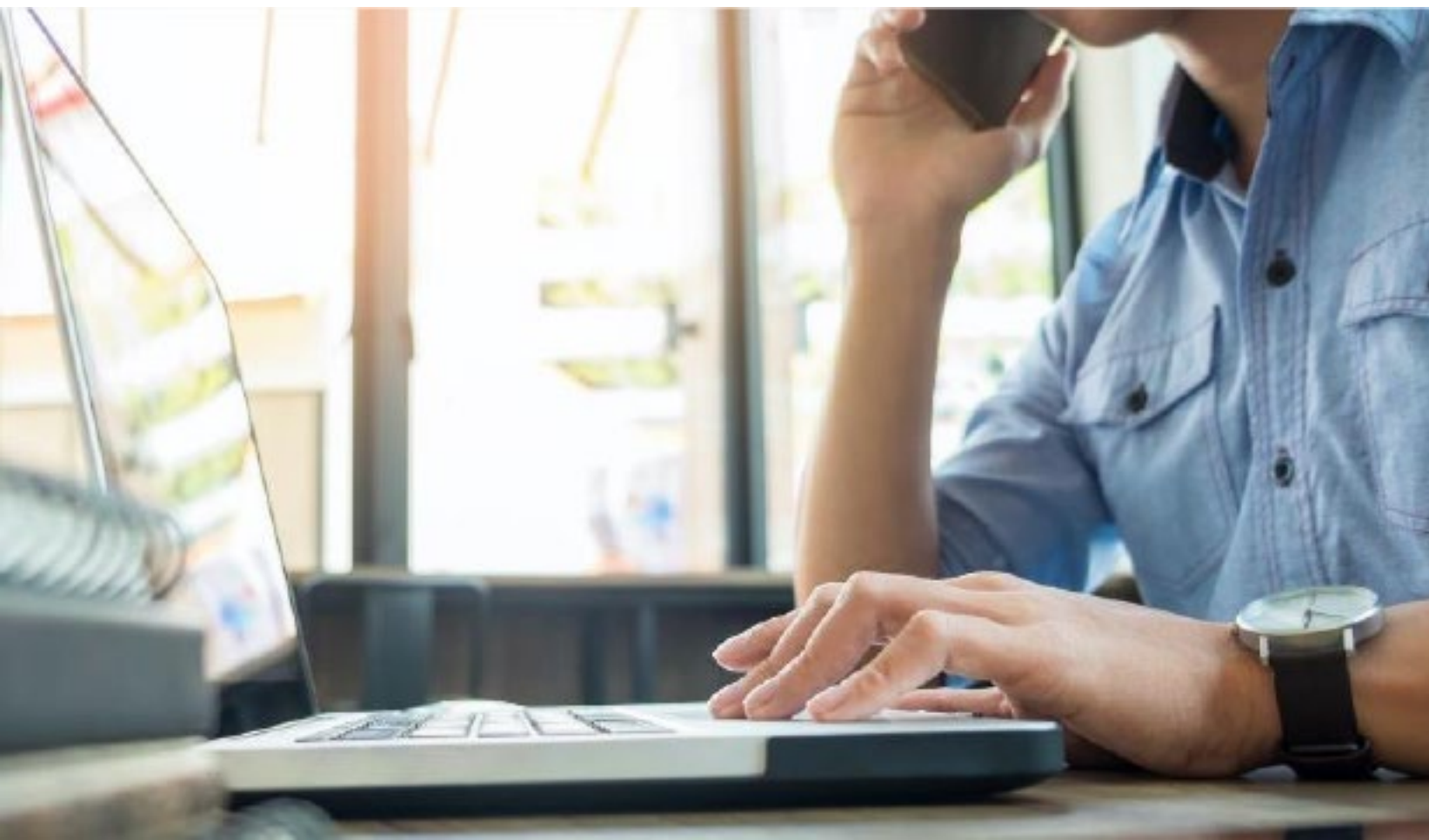


Stay Informed

Adjust when needed

Action Plan: Working with My Money Coach

Three common next steps



Discuss possible spending adjustments to increase funding for goals



Review debt reduction strategies



Get answers to insurance coverage questions

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Assessment & Action Plan



Money Coaching



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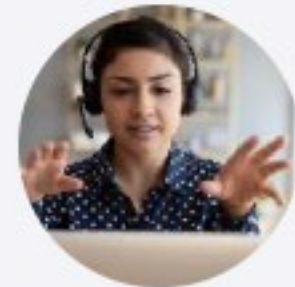
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¹“What’s in my FICO® Scores?” myFICO. myfico.com/credit-education/whats-in-your-credit-score. Accessed 24, Oct. 2019.



Thank You!

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