



The mission of Broadview Financial Well-Being is to guide and encourage individuals to focus on achieving economic stability—using innovative tools, making informed decisions, and encouraging positive habits.

Broadview Financial Well-Being learning content and activities are aligned to the applicable K-12 educational learning standards: The New York State Learning Standards: Career Development and Occupational Studies; The National Standards in K-12 Personal Finance Education; and The Common Core Learning Standards; or the applicable adult learning standards: Institute for Financial Literacy: National Standards for Adult Financial Literacy Education.

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Name:

WHAT YOU WILL LEARN



- Dispel myths about money and savings.
- Identify that the choices people make about education and skill development (human capital) can affect their future earning capability.
- Identify and apply positive habits for building assets.

- Develop S.M.A.R.T.E.R. goals and a written plan for building assets based on values, wants, and needs.
- Recognize and discuss the responsibilities associated with personal financial decisions.

- Use reliable resources when making financial decisions.
- Design, create, and present tips and advice to reflect on the importance of setting goals.

10X healthier with
a plan for larger
expenses.

F
A
C
T

4X healthier if you
have a habit of
regular savings.



Vision

Dedicated to the financial well-being of all members.

Mission

A guide to empower members to focus on achieving economic stability using innovative tools, making informed decisions, and encouraging positive habits.

Strategy

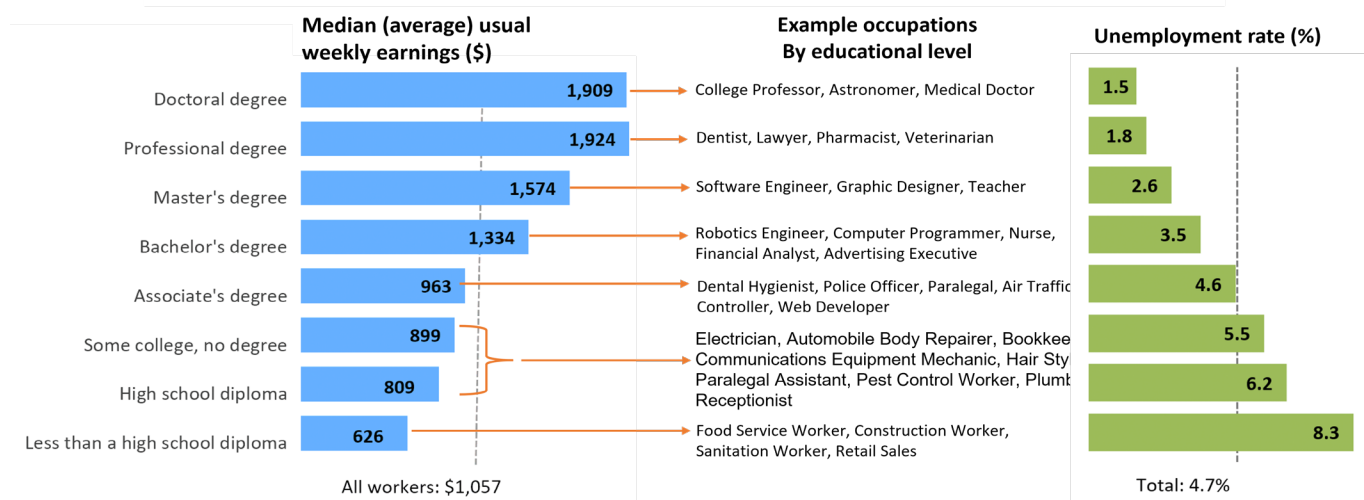
Meeting an individual at his/her time of need can influence positive habits.

HUMAN CAPITAL

Human capital is the knowledge, talent, experience, and skills that people possess. People can invest in their own human capital by going to school, pursuing additional training, participating in extracurricular activities at school, and by pursuing hobbies and interests in the community. People who develop their human capital are more productive and have a greater sense of self-worth.



Earnings and unemployment rates by educational attainment, 2021



Note: Data are for persons aged 25 and over. Earnings are for full-time wage and salary workers. Source: U.S. Bureau of Labor Statistics, Current Population Survey. Job Examples added by Broadview Financial Well-Being

WHAT WOULD YOU SAY?

Human capital is...

MY HUMAN CAPITAL INCLUDES:

1

2

3

4

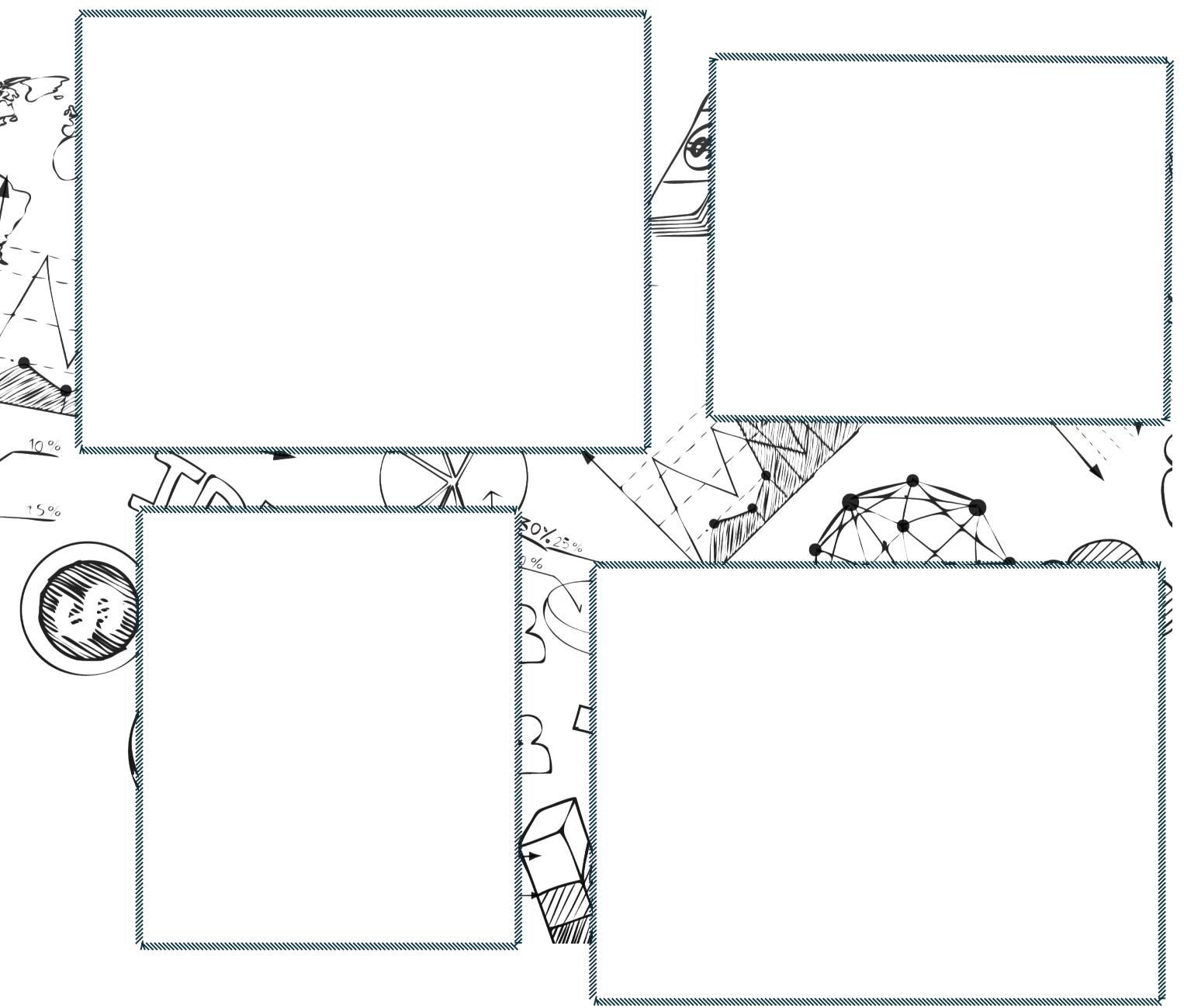
5



The ways to build your own human capital are unlimited. Your commitment to attend school or work each day is one way because you are learning important skills and gathering experiences that shape your future self. Who knew that something you had to do was so valuable?!

Give it some thought. How can you use the items you listed on page 5 to continue building your human capital?

I can build my human capital by...

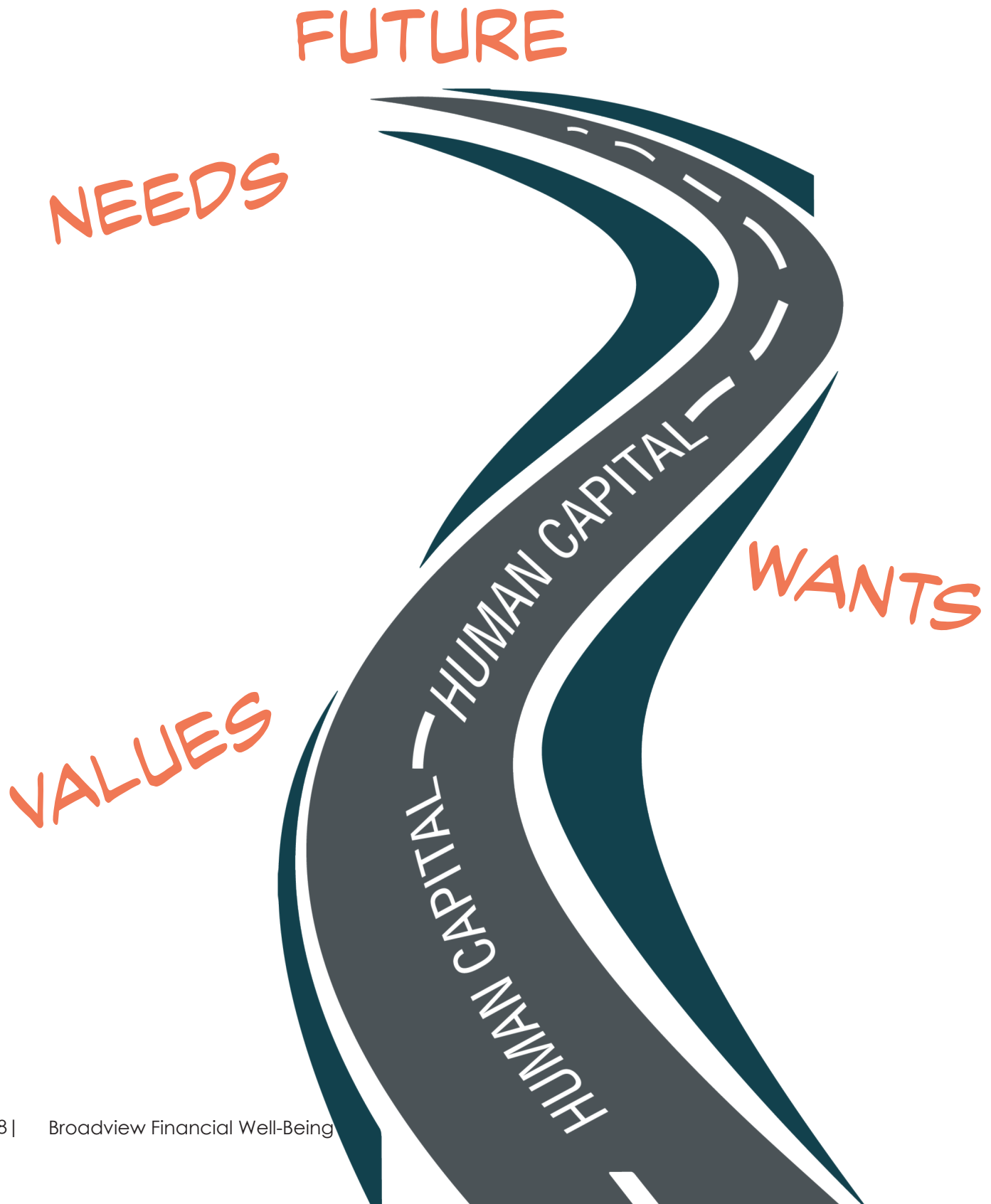


*“However difficult life may seem,
THERE IS ALWAYS
SOMETHING YOU CAN DO
and succeed at.”*

~Stephen Hawking

THE ROAD AHEAD

Using your needs, wants, and values as a guide, use this page to describe what you feel is important for your future.



SUCCESS
is
the
PROGRESSIVE
REALIZATION
of
WORTHWHILE
GOALS
and
DREAMS



WHAT'S YOUR "MONEYTUDE?"

This is an exercise designed to look at your attitude toward money. First, answer all of the questions by circling "Yes" or "No", depending on how you feel about each statement.

This is an indication of how much you feel money affects your life. Where do you think your "moneytude" comes from? Family? Friends? Other influences?

Being aware of your personal values and attitudes will put you in a better position to achieve the financial goals you set.

I need more money than I can ever seem to get. Yes No

It bothers me when I find I could have gotten the same thing for less somewhere else. Yes No

I behave as if money were the ultimate symbol of success. Yes No

I am nervous when I don't have enough money. Yes No

I dream I will one day be fabulously wealthy. Yes No

I find parting with money difficult for any reason. Yes No

I worry that I will not have enough money to live comfortably. Yes No

Money controls the things I do or don't do in my life. Yes No

I argue or complain about the cost of things. Yes No

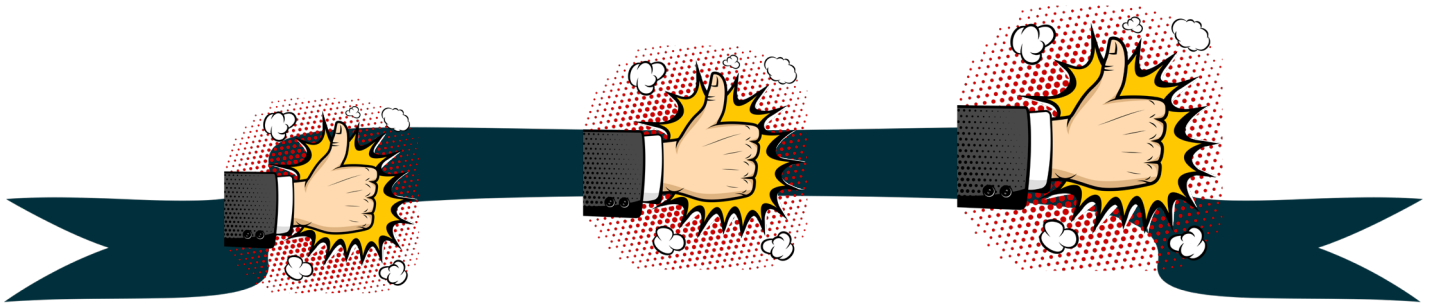
Think about your responses to the questions above. Describe your "moneytude."



Source:

Adapted from Financial Values Inventory (NDSU Extension Service, www.ag.ndsu.edu/pubs/yf/fammgmt/fs591.pdf)

HOW MUCH SHOULD I BE SAVING?



good
10%
of your income

Better
15%
of your income

Best
20%
of your income



SAVING FOR FUTURE GOALS

TO BUILD A NEST EGG MAKE A PLAN AND SET YOUR GOALS.

Short-Term

What's just around the corner? These are your goals for the next year.

Mid-Range

What's next for you after high school? Consider goals for the next one to three years.

Long-Term

How do you see your future self? What's your job? The sky's the limit.

**Apply
the
Rule**



50% of your income should go toward necessities.

30% can be applied to discretionary spending.

20% should go directly in to savings.

HOW WOULD YOU save and spend \$1,000?

Let's suppose you received \$1,000 in a lump sum. How would you divide that cash among your wants and needs, while still working toward your financial goals?

Using the list below as a guide, decide how you would spend the \$1,000. Feel free to add to the "Other" category if something else is more aligned with your goals. You must "use" the entire \$1,000.



50%

\$ _____ Clothing
\$ _____ Groceries
\$ _____ Other



30%

\$ _____ Movies
\$ _____ Smartphone
\$ _____ Apps
\$ _____ Charity
\$ _____ Other



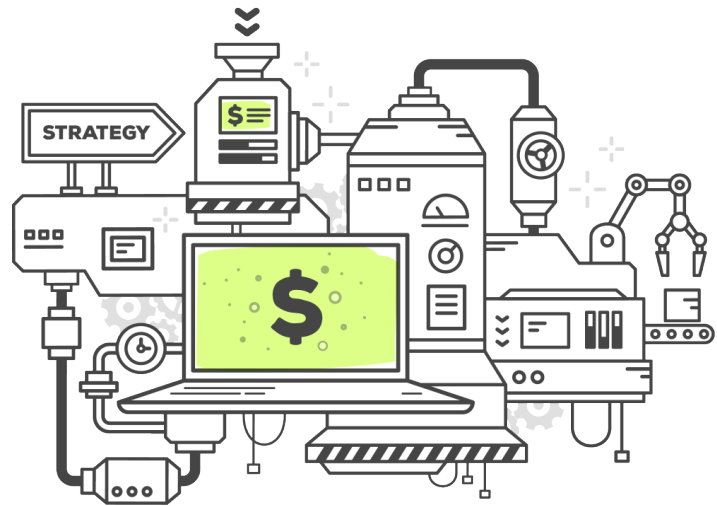
20%

\$ _____ Saving for _____
\$ _____ Saving for _____
\$ _____ Saving for _____
\$ _____ Saving for _____
\$ _____ Saving for _____

WHERE DO YOU KEEP THE \$\$ YOU EARN?

Credit Unions vs. Banks
 What's the difference and why should you care?

You have options for choosing a financial institution. Check out the comparison below to learn the major differences between credit unions and banks.



	<u>Credit Unions</u>	<u>Banks</u>
Mission	<u>EXIST TO SERVE MEMBERS</u> Credit unions offer products and services that help you to work toward your financial goals.	<u>EXIST TO MAKE A PROFIT</u> Banks offer products and services that work best for their bottom line.
Focus	<u>COMMUNITY-BASED</u> We like to keep our resources local.	<u>WORLDWIDE</u> Banks' priorities and resources are likely spread pretty thin.
Fees	<u>LOW OR NO FEES</u> Credit unions are focused on helping you save money.	<u>TYPICALLY MORE FEES AT A HIGHER COST</u> Remember, banks are in the business of making money, after all.
Ownership	<u>YOU'RE MORE THAN JUST A NUMBER</u> Members are part owners of the credit union they join. As a member, you have a say in how they operate!	<u>YOU ARE PRETTY MUCH JUST A NUMBER</u> Banks have account holders all over the world.
Accessibility	<u>THE DOOR'S ALWAYS OPEN</u> Credit unions are run by people who are there for you.	<u>HOLD, PLEASE</u> Ever get caught in the black hole of trying to talk with a manager? Yeah...us, too.

Ultimately, you have the power to decide where to put your money. Do research, ask questions, and make the choice that serves you best! See what Broadview has to offer you at BroadviewFCU.com. You can also contact us by calling 800-727-3328 or visiting a branch near you.

SETTING FINANCIAL GOALS

Short-Term

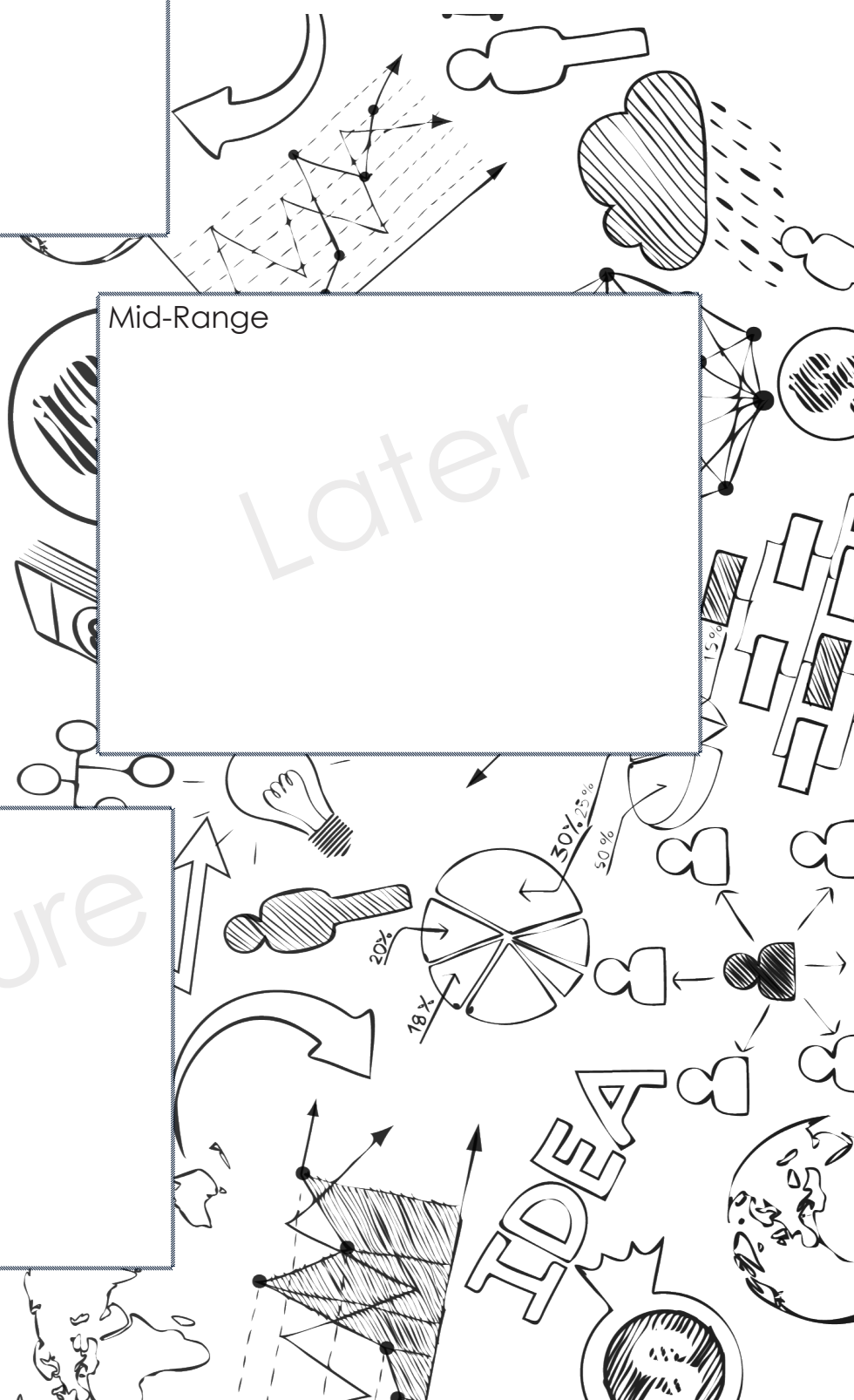
Soon

Mid-Range

Later

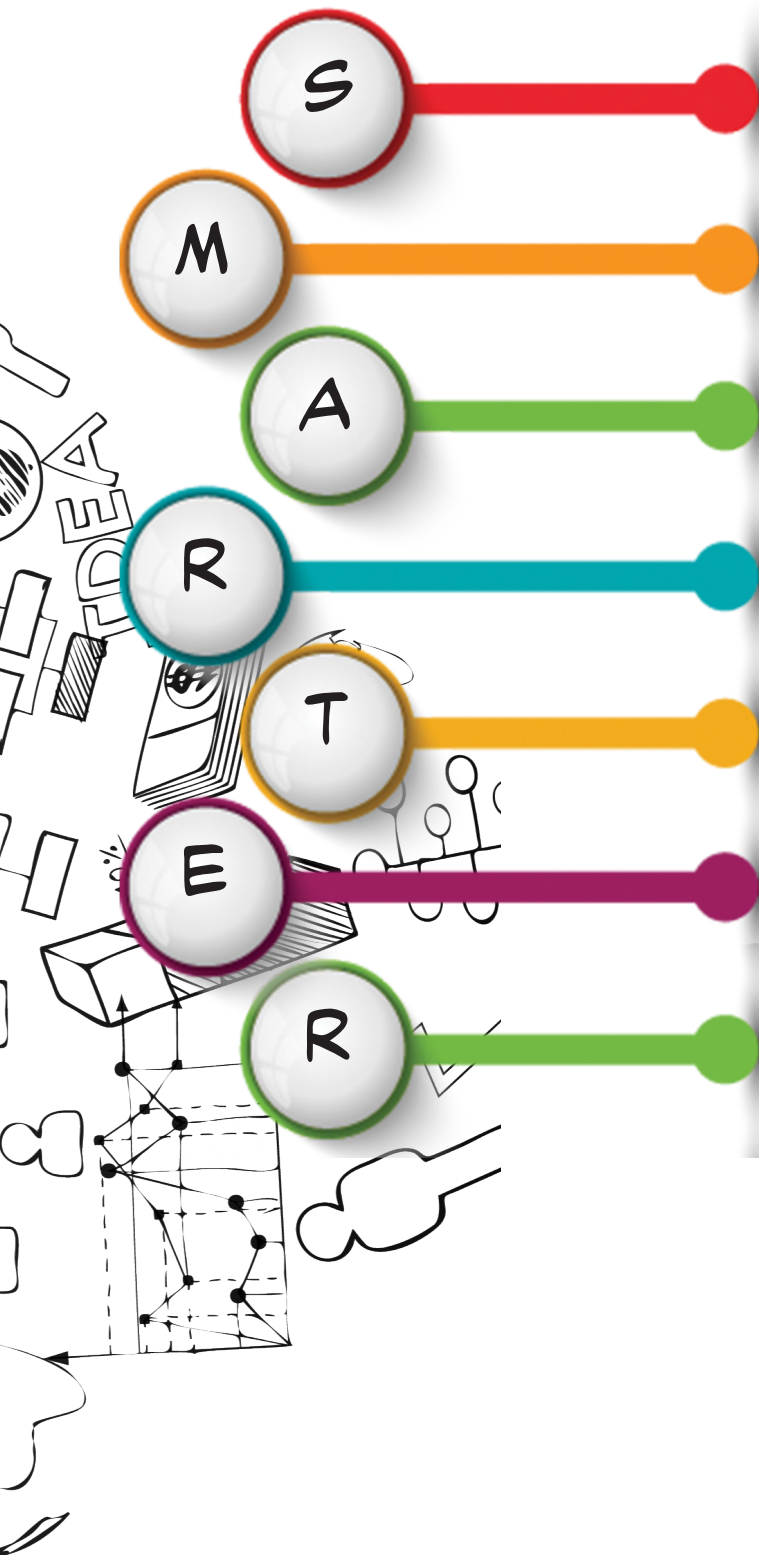
Long-Term

Big Picture



S.M.A.R.T.E.R. GOALS

Following the S.M.A.R.T.E.R. process can help you set and achieve goals related to your wants and needs.



Specific = Your goal is precise and clear. Four-year college education. Application fees, tuition, room/board, transportation, books, supplies, etc.

Measurable = You know "how much" is needed to reach your goal. Establish milestones to track your progress. For example, \$1,200 a year = \$100/month = \$23.08/week.

Achievable = You can use your values, skills, and work ethic to reach the goal. Work hard in school, save money, and use human capital to find the support you need.

Realistic = You believe in this goal and are able to work toward it. Checkpoint – Yes! People do go to college.

Time-bound = Your goal has a target date. How long may depend on your age when setting this goal, but it helps you develop a timeline.

Evaluate = You are able to adjust your goal when changes arise. Check your progress, and readjust if necessary.

Re-do = Check your goal after "Evaluate." If there are significant changes, repeat the S.M.A.R.T.E.R. process. This goes with "E."

What changes have occurred that must now be considered in your plan? For example, what if you want to attend two years of college instead of four, or you have decided to enter the military instead?

YOU HAVE GOALS. NOW WHAT'S YOUR PLAN?

An important preliminary step in developing a written financial plan is to detail your S.M.A.R.T.E.R. goals. The best way to reach S.M.A.R.T.E.R. goals without being overwhelmed is to break them down into monthly and weekly steps. By taking small, manageable steps you can reach your goals!

Refer to your work on page 8. What is your highest priority? Using the S.M.A.R.T.E.R. process, use the chart below to break down your most important goal into manageable steps and milestones.



Goal	Target Date	Cost	Monthly Savings Needed	Weekly Savings Needed	Action Plan



REFLECTION

Why is it important to invest in my human capital as a way to provide for my own financial well-being?

I have learned a lot today. What I think is most important to share with others is ...

ACTION

Remember, a plan is only successful if you take action.

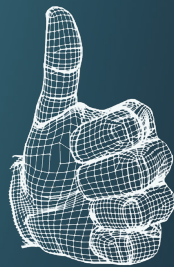


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Broadview FCU is the recipient of both the national and statewide 2018 Desjardins Youth Financial Education Award (more than \$1 billion asset category).



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Federal Credit Union

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