

# RETHINKING PERSONAL FINANCIAL MANAGEMENT - Overview -



# In the Spirit of Improving Financial Awareness & Financial Literacy.... A SPECIAL GIFT TO THE AXIS PENSIONS GROUP EMPLOYEES



- **RETHINKING PERSONAL FINANCIAL MANAGEMENT - Overview –**
- **Building Blocks to Successful Financial Planning Series - 1 of 4**

**The Foundation to Personal Finance Knowledge**



The Movement

<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Ghana-ExecSum.pdf>

Dr. Benjamin Amoah, Patron Coordinator

<http://ugbs.ug.edu.gh/association>

"The best financial or money advice is to educate yourself financially."

<https://cflafrica.org>

Dedicated to Significantly Improving Financial Awareness & Financial Literacy

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



## Today's Agenda

# Rethinking Personal Financial Management - Overview

- Welcome & Opening Comments
- The Problem – Pre COVID-19 & The War
- The Solution
  - Sharing Personal Finance Knowledge
  - The Improving Financial Awareness & Financial Literacy Movement
  - Building Blocks To Successful Financial Planning Presentation Series
  - Rethinking Personal Financial Management - Overview
- Questions & Discussions
- Our Special Gift to YOU!
- Closing Comments





# Today's Presenters



**Benjamin Amoah, PhD,**  
**ACCA**

Lecturer - Department of  
Finance  
University of Ghana Business  
School  
Coordinator of The FA  
Association  
Founding Executive Director  
The Center for Economics,  
Finance and Inequality Studies,  
(CEFIS)

[benamoah@ug.edu.gh](mailto:benamoah@ug.edu.gh)  
Tel: +233 247-599606  
[https://ugbs.ug.edu.gh/ugbsfaculty/p  
rofile-  
faculty\\_member/amoah-Benjamin](https://ugbs.ug.edu.gh/ugbsfaculty/profile-faculty_member/amoah-Benjamin)  
<https://www.ug.edu.gh>  
<http://www.cefisgh.org/>



**Peter K. Asare Nyarko**  
**Executive Director**  
**Center for Financial**  
**Literacy Education - CFLE**  
**Africa**

Founding TFAF Lead  
Ambassador in Ghana and  
Advisory Board Member,  
Financial Literacy Advocate |  
Financial Educator  
Entrepreneur | Author

P.O. Box 8412  
Accra-North  
Ghana, West Africa.  
Tel: +233 278553887  
[peternyarko403@gmail.com](mailto:peternyarko403@gmail.com)  
[www.cfleafrica.org](http://www.cfleafrica.org)



**Mimi Anane-Appiah**  
**AXIS PENSION TRUST LTD**  
**Team Lead, Investor**  
**Education and Advisory**

Co-producer and host of the  
Axis Smart Money Talk.  
Team lead for Annuity sales.  
Financial Advisor.

Part of team responsible for  
other educational initiatives.

Tel: 0263-778274  
[mimi.acquah@axispension.com](mailto:mimi.acquah@axispension.com)  
<https://www.axispension.com/>



**Valentino Sabuco**  
**Executive Director**  
**The Financial Awareness**  
**Foundation**

A 501(c)(3) Nonprofit  
Dedicated to Significantly  
Improving financial awareness  
& financial literacy...

959 Golf Course Drive, #273,  
Rohnert Park, Sonoma  
County, CA, USA 94928  
Office +1 707.586.8620  
Direct +1 707.322.1597

[v.sabuco@TheFinancialAwarenessFou  
ndation.org](mailto:v.sabuco@TheFinancialAwarenessFoundation.org)  
[www.TheFinancialAwarenessFoundatio  
n.org](http://www.TheFinancialAwarenessFoundation.org)



The International  
Improving  
Financial Awareness  
& Financial Literacy



Association at  
The University of Ghana



# The International Improving Financial Awareness & Financial Literacy Association – ‘The FA Association’

- Introduction
- Preview the Website

Under Construction – Watch our progress

<http://ugbs.ug.edu.gh/association>





CENTRE  
FOR FINANCIAL LITERACY  
EDUCATION AFRICA

Lead TFAF Ambassador—Ghana

<https://cfleafrica.org/>

## About Us

CFLE –AFRICA is a not-for-profit professional organization that seeks to promote and develop financial awareness and financial literacy skills to the average Africans. This will lead to making more informed financially sound decisions about spending, credit, debt, investments. This will also help with complex financial situations and to build the wealth necessary to support them and their families in their later years so they don't become a burden on family and friends or the government.





The **Financial Awareness Foundation** as a nonpolitical “financial awareness advocate” for We The People – general public, financial service and nonprofit professionals, their companies and associations, educational institutions, employers, municipalities, and news media.



### 1. A 501(c)(3) nonprofit organization

2. **Mission:** Significantly improving financial awareness & financial literacy

3. **Believes that creating financial awareness & sharing the essential principles to smart personal money management—the foundation to personal finance knowledge—is VERY important**

4. **Over a decade ago founders began taking an active leadership role uniting**

- Financial service & nonprofit associations and their members
- Financial service & nonprofit professionals and their companies
- Technology companies
- Employers
- Educational institutions
- Government entities
- News media

to participate in **The Improving Financial Awareness & Financial Literacy Movement** and take part in a concentrated personal finance content media blitz every six months during the strategic campaign venues celebrating

- **April as Financial Literacy Month**
- **October as Estate & Gift Planning Awareness Month**



*Helping to make this a better world...*

6. **Developing and delivering high quality educational content for the general public and professionals**

7. **Assisting financial service & nonprofit professionals and their organizations, employers, academia to provide high-quality, financial education and cost-effective financial services**





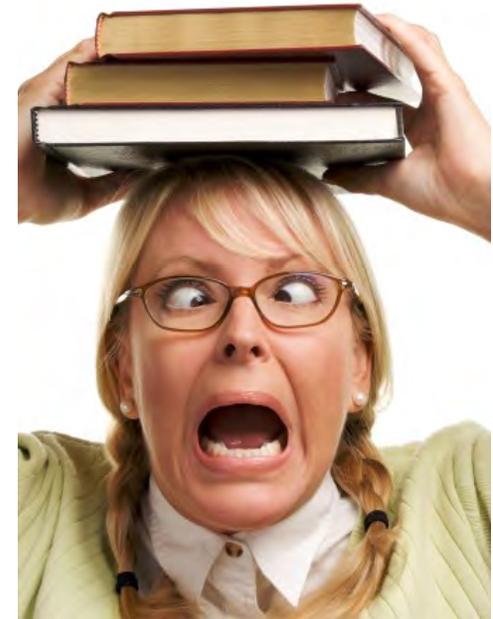
# Rethinking Personal Financial Management

- Welcome & Opening Comments
- The Problem – Pre COVID-19 & The War
- The Solution
  - Sharing Personal Finance Knowledge
  - The Improving Financial Awareness & Financial Literacy Movement
  - Building Blocks To Successful Financial Planning Presentation Series
  - Rethinking Personal Financial Management - Overview
- Questions & Discussions
- Our Special Gift to YOU!
- Closing Comments





# Are you managing your finances or are they managing you?



Financial Awareness Survey - Online

<https://forms.gle/x4ohDHtU5ZVKEfyAA>

Financial Awareness Survey - PDF

<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-CFLE-UG-Quiz-SomeQuestionsToPonder.pdf>



Some Questions to Ponder...

*Yes or No...*

## Your Personal Financial Check-Up

Managing your personal finances today is more complicated—and more important—than ever before. To help determine your financial awareness and financial literacy answer the following 'Yes' & 'No' questions. Then total your 'Yes' answers and see how you did. To select the 'yes' you must agree to all the content for that question.

### PAPERWORK

1

In an emergency, could someone in your family quickly find your important papers; birth certificate, bank account records, health care directive, insurance policies, investment records, property documents, will, etc.?

---

2

### NET WORTH

Do you know your current net worth & how you hold title to your various assets?

---

3

### CASH FLOW MANAGEMENT

Do you have enough cash available (in bank accounts or easily cashed investments) to cover yourself & your family for at least 6 months of no work?

---

4

### BUDGET

Do you have a written monthly budget?

---

5

### EXPENSES

Do you think you will be able to 'pay all your bills' on time every month for the next 12 months without a paycheck?

Some Questions to Ponder...

## Your Personal Financial Check-Up

*Yes or No...*

**6**

### **EMPLOYMENT BENEFITS**

Do you understand and if appropriate utilize all your employment benefits to your advantage?

---

**7**

### **GOALS**

Do you know what's really important to you; and have you written your personal and financial goals for yourself and your family?

---

**8**

### **FINANCIAL INDEPENDENCE / RETIREMENT**

Do you know when you expect to be able to retire / become financially independent?

---

**9**

### **FINANCIAL INDEPENDENCE / RETIREMENT**

Do you know how much income and assets you will need to enjoy your retirement years, to live out a quality life including any special gifts or bequests to family and nonprofits?

---

**10**

### **FINANCIAL INDEPENDENCE / RETIREMENT**

Have you calculated the amount of money required to reach your financial goals?

Some Questions to Ponder...

## Your Personal Financial Check-Up

*Yes or No...*

**11**

### MAJOR EXPENDITURES

Have you thought about and made a list of major expenditures you can expect over the next 5 years, and where the money will come from to pay for them?

---

**12**

### INVESTMENTS

Do you think your current investment plan(s) will meet your retirement needs?

---

**13**

### TAX DEFERAL

Are you taking advantage of the tax savings under the three tiered pension scheme and other tax law savings by law?

---

**14**

### TAXES

Do you know your income tax rates on your last earned dollar?

---

**15**

### INSURANCE / RISK MANAGEMENT

Do you think you have the right amount of insurance for your situation—such as life, health, disability, long-term-care, auto, home/renter's, fire/flood/earthquake, liability, etc. – not too little, but not too much?

Some Questions to Ponder...

## Your Personal Financial Check-Up

*Yes or No...*

**16**

### ESTATE & GIFT PLANS

Do you (and your family) have a current will?

---

**17**

### POWER OF ATTORNEY

Do you (and your family) have a current Power of Attorney?

---

**18**

### ADVANCE HEALTH CARE DIRECTIVE

Do you (and your family) have a current Advance Health Care Directive?

---

**19**

### CHARITABLE GIVING

Are your favorite causes or nonprofits included within your estate & gift plans for a bequest, planned gift, or as a primary or alternate beneficiary for life insurance or retirement plans?

---

**20**

### TRUSTS

Do you know about the advantages and disadvantages of using trusts?

---

# How did you do?

How many times did you answer “Yes”?



**16-20**

**Consider yourself financially astute.**  
*The timing may be right for fine tuning.*

---

**11-15**

**You are financially concerned.**  
*You are ready to take the next step.*

---

**6-10**

**You are not current with your finances.**  
*Information is available to help you catch up.*

---

**Under 6**

**Your finances are managing you.**  
*You can begin to take charge with information available to you.*

---



# We Have A VERY Big Problem – Even Before COVID-19; Now It Is Worse

- Ghana has a population of nearly 30 million
  - ❑ Employment rate of about 41%
  - ❑ Unemployment rate near 4.6%
  - ❑ Over 4 million Ghanaians (13% of our population) so poor they cannot afford three meals a day for themselves and their family; in rural areas it is higher.
  - ❑ Many are struggling to survive on less than \$1.90 PPP (International Poverty Line)
  - ❑ We are also experiencing increases in debt
  - ❑ People are making critical life decisions based on information gained from non-experts and fragmented out-of-date sources.
  - ❑ The Majority of those reaching age 60 are nearly out of money.
- This creates a **HUGE social challenge** for families and friends, employers, nonprofits, and the ultimate safety-net the government
- We are experiencing a lack of financial awareness along with financial illiteracy epidemic!
- And this is not just in Ghana, but worldwide





# Sample - Historical Cases of Health and Financial Crisis

## ➤ Health Crisis

- Spanish Flu pandemic, 1918–1920
- HIV/AIDS pandemic- 1980's
- SARS in 2003's and the 'swine' flu ('2009-2010)
- Avian flu (2004), ebola (2013) and zika (2015)
- COVID-19 ( 2019)

## ➤ Financial Crisis

- Credit Crisis of 1772
- Great Depression of 1929–39
- OPEC Oil Price Shock of 1973
- Asian Crisis of 1997
- Financial Crisis of 2007–08
- Russian / Ukraine War - 2022







# COVID-19 Health Risk & The War with Major Economic Consequences Around the Globe

## ➤ COVID -19 Global Pandemic

- WHO Dashboard statistics 9 April 2021, confirmed cases 6,808,372, deaths 3,398,302 - **Global job losses**

Will need to update  
Before presentation

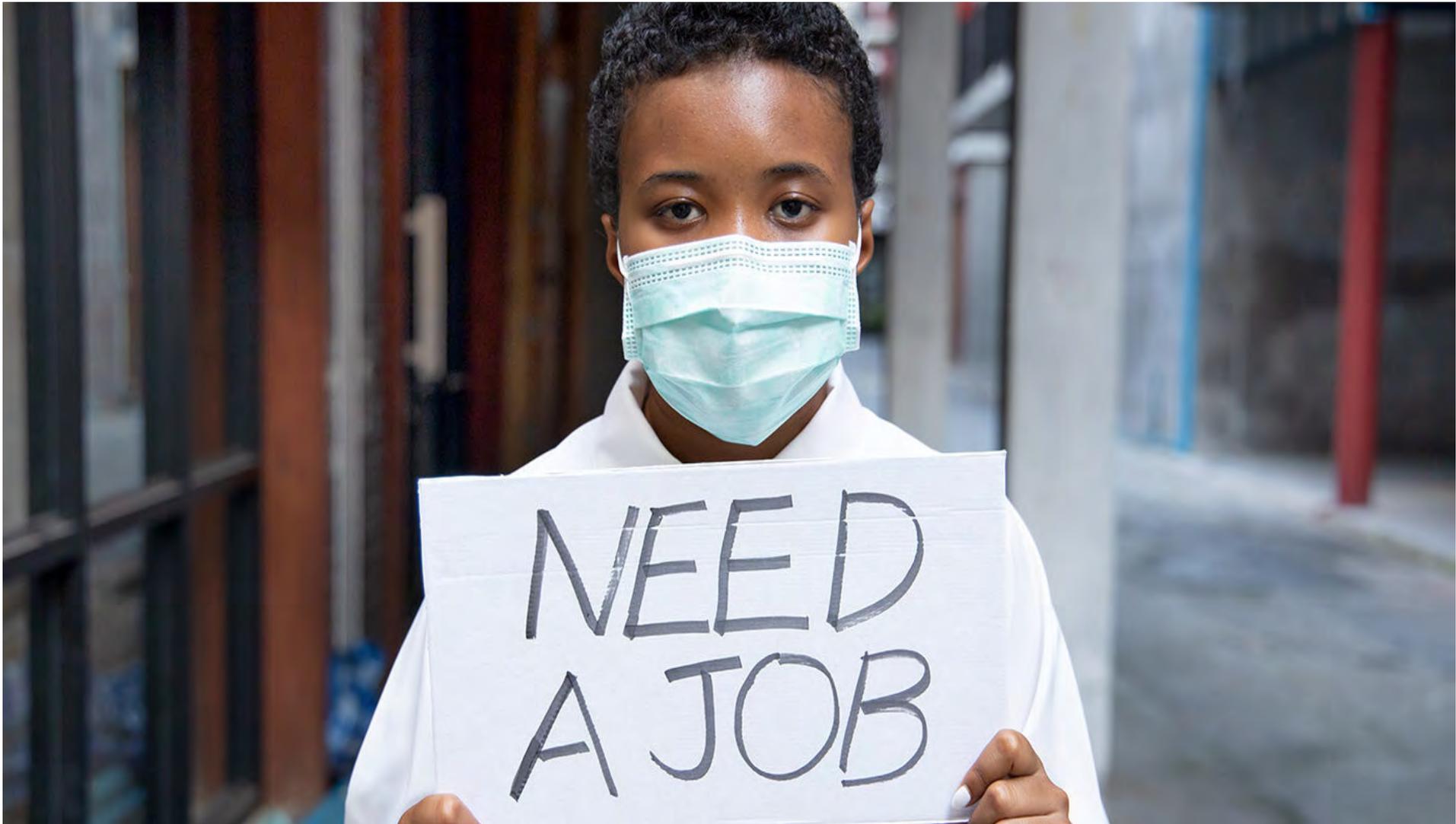
## ➤ Africa job losses

- WHO Dashboard, 10 April 2021, 3,418,397 confirmed cases of COVID-19 in 47 countries with deaths 85,266. **Africa job losses**

## ➤ Ghana

- WHO Dashboard, 9 April 2021 of COVID-19 confirmed cases , 93,456 with deaths 738
- Ghana **Job losses** during and after the lock down over **40,000** according to World Bank, UNPD, Ghana Statistical Service Business Tracker Survey – **Wave 2**







# COVID-19 Health Risk with Major Economic Consequences for Ghana

Will need to update

- **President Akuffo Addo (2020) noted** that in Ghana, the COVID-19 pandemic resulted in
  - Reductions in income for over **770,000 workers**
  - Reductions in working hours for over **700,000 workers**
  - Layoffs for over **42,000 workers**
- Similar conclusion available from World Bank, UNDP, Ghana Statistical Service Business Tracker Survey





# The Future?

- **COVID-19 & The War** is not the end of all crisis
- We cannot predict the next global challenge
- We can predict that irrespective of the next big challenge the negative economic consequence is not difficult to tell
- **A Way Out - Practice Better Personal Finance Management**





# Rethinking Personal Financial Management

- Welcome & Opening Comments
- The Problem – Pre COVID-19 & The War
- The Solution
  - Sharing Personal Finance Knowledge
  - The Improving Financial Awareness & Financial Literacy Movement
  - Building Blocks To Successful Financial Planning Presentation Series
  - Rethinking Personal Financial Management - Overview
- Questions & Discussions
- Our Special Gift to YOU!
- Closing Comments



# ‘What IF’ - There Is A Real Solution?

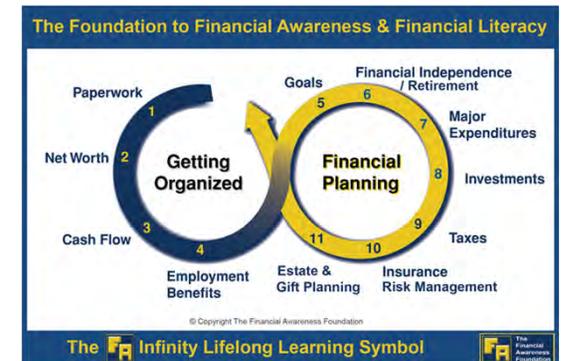
**We believe there is a real solution to this lack of financial awareness & the financial illiteracy epidemic**

It revolves around

- Educating YOURSELF and other to the essential principles to smart money management
- Taking appropriate actions to get & keep your financial house in order by having a current financial, estate & gift plans.



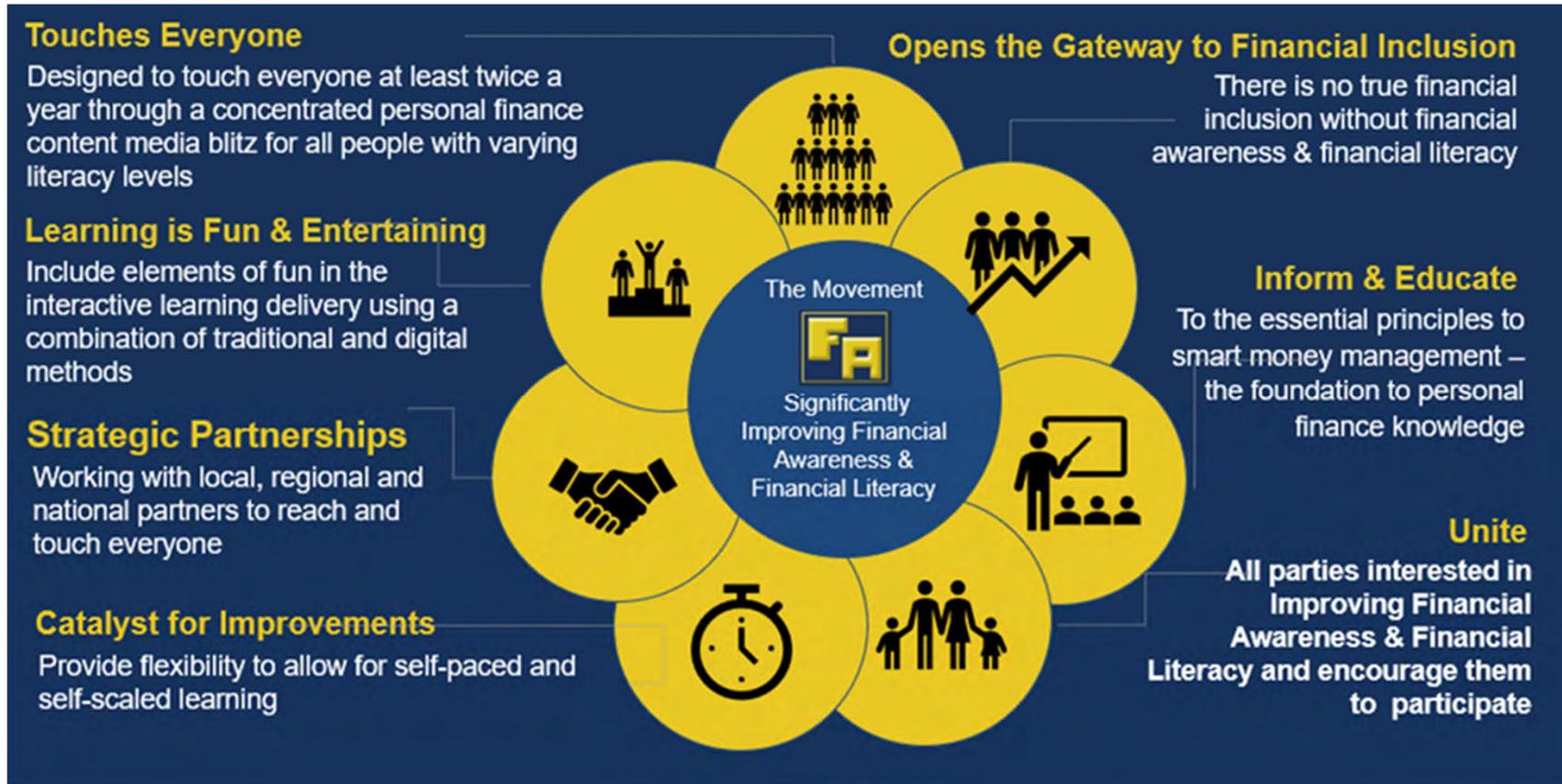
**Together we have the potential to help solve a major social challenge**



***We believe having better personal finance knowledge changes your world & the world around you... FOREVER!***



# Master Plan & How Everyone Benefits!





# Master Plan & How Everyone Benefits!

## How Are We Going To Accomplish This?

**Touch every man, woman and child** at least twice a year through a concentrated personal finance content media blitz built around the strategic campaign venues celebrating

- **April being know as Financial Literacy Month**
- **October being know as Estate & Gift Planning Awareness Month**

with educational and motivating content, reminders and tools for making wise informed lifelong financial decisions and to get and keep your financial house in order by having current financial, estate and gift plans.

**This is a massive undertaking.  
But can be accomplished through leading**

- Government & Municipalities
- Financial Service Associations, Companies & Professionals
- Educational Institutions
- Nonprofits / Religious & Social Change Organizations
- Employers / Technology Companies
- Thought Leading Philanthropists
- Media
- Concerned Individuals

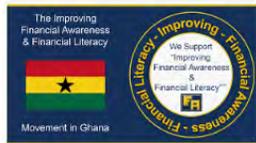


# Sampling of what others are doing?

Click on **The Improving Financial Awareness & Financial Literacy Catalogue** or the link below to see a

<https://home.thefinancialawarenessfoundation.org/>

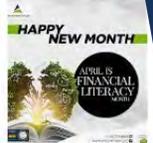
Update with current info  
 Google – Financial Literacy Month – Your Country – Your State



Declared Financial Literacy Month In Ghana  
[accraconnect.com](http://accraconnect.com)



April is Financial Literacy mo...  
[m.facebook.com](https://www.facebook.com)



Axis Pension Trust Limited...  
[facebook.com](https://www.facebook.com)



Declared Financial Literacy Month In Ghana  
[accraconnect.com](http://accraconnect.com)



University of Ghana Bu...  
[m.facebook.com](https://www.facebook.com)



Gift Planning Awareness...  
[home.thefinancialawareness...](http://home.thefinancialawareness...)



April declared Financial Literacy month ...  
[myghandaily.com](https://myghandaily.com)



Financial Literacy And Awareness...  
[ugbs.ug.edu.gh](https://ugbs.ug.edu.gh)



12 Month Financial Lit...  
[thefinancialawarenessfo...](http://thefinancialawarenessfo...)



UGBS Climax the Financial Literacy ...  
[ugbs.ug.edu.gh](https://ugbs.ug.edu.gh)



Financial Literacy And Awareness Month ...  
[ugbs.ug.edu.gh](https://ugbs.ug.edu.gh)



Declared Financial Literacy Month In Ghana  
[accraconnect.com](http://accraconnect.com)



Financial Literacy Assoc. UG on Tw...  
[twitter.com](https://twitter.com)



Financial Literacy And Awareness Month ...  
[ugbs.ug.edu.gh](https://ugbs.ug.edu.gh)



Financial Literacy Association ...  
[facebook.com](https://www.facebook.com)



Financial Literacy And Awareness Month ...  
[ugbs.ug.edu.gh](https://ugbs.ug.edu.gh)



Financial Literacy Advances in Ghana  
[accraconnect.com](http://accraconnect.com)



Financial Awareness & Financial ...  
[twitter.com](https://twitter.com)



Financial Literacy deepens with month ...  
[thebftonline.com](https://thebftonline.com)



financial literacy month ...  
[myjoyonline.com](https://myjoyonline.com)



Financial Awareness & Financial ...  
[twitter.com](https://twitter.com)



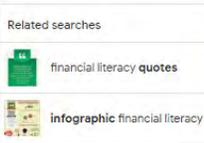
School-Based Financial Education for ...  
[povertyactionlab.org](http://povertyactionlab.org)



educate listeners on Financial Literacy ...  
[happyghana.com](https://happyghana.com)



Teaching Financial Literacy to Kids ...  
[nearpod.com](https://nearpod.com)



Gift Planning Awareness Month  
[bestghanaews.com](https://bestghanaews.com)



Voltic Ghana marks financial literacy ...  
[mkanuah.com](https://mkanuah.com)



Ghana Girl Guides ...  
[m.facebook.com](https://m.facebook.com)



The Financial Awarene...  
[home.thefinancialawareness...](https://home.thefinancialawareness...)



April declared Financial...  
[monthafrica.com](https://monthafrica.com)



Financial Knowledge a...  
[www.instagram.com](https://www.instagram.com)



Financial Literacy and f...  
[africanet.com](https://www.africanet.com)



PDF Financial literacy...  
[scribd.com](https://www.scribd.com)



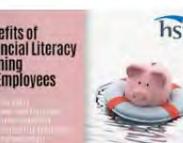
Financial Services Awarene...  
[www.motivation.com](https://www.motivation.com)



Impacts of digital financial literacy ...  
[cisa.gov](https://cisa.gov)



Financial Literacy for Kids with th...  
[www.vlab.com](https://www.vlab.com)



Benefits of Financial Literacy Training...  
[hsl.com](https://hsl.com)





# Fun Ways to Participate

1.   **Something to share with your family, employees and clients during the semi-annual campaigns**  
 \* A financial literacy quiz - Some Questions to Ponder  
<https://www.thomee.hefinancialawarenessfoundation.org/pdf/TFAF-CFLE-UG-Quiz-SomeQuestionstoPonder.pdf>  
 \* TFAF-12 Month Financial Fitness Plan  
<https://www.thomee.hefinancialawarenessfoundation.org/pdf/TFAF-CFLE-UG-12MonthFinFitnessCalendar.pdf>
2.  **Share and place financial, estate & gift planning editorial content** into your website, newsletters, social media groups, your chapters local newspapers & radio/television/web-based shows and ads, in support of Financial Literacy Month & Estate & Gift Planning Awareness Month.  
<https://www.thomee.hefinancialawarenessfoundation.org/pdf/TFAF-Ghana-JoinTheMovement-PersonalFinKnowledge.pdf>
3.  **Add an 'Improving Financial Awareness & Financial Literacy Page' to your website.**  
<http://ugbs.ug.edu.gh/movement>
4.  **Host / present / participate in a 'general public' or 'professional' national webinar** or local seminar built around financial, estate and gift planning during the months of April & October
5.  **Ask your local Thought Leaders, Political Contacts & CEO's** to provide supporting proclamations for The Improving Financial Awareness & Financial Literacy Movement.  
<https://www.thomee.hefinancialawarenessfoundation.org/pdf/TFAF-Draft-Ghana-DualMonthFinLitProclamation.pdf>
6.  **Add a "We Support Improving Financial Awareness & Financial Illiteracy" icon** to your website or social media.  
<https://www.thomee.hefinancialawarenessfoundation.org/pdf/TheMovementGhana-WeSupport.jpg>

If you need free content, tools, or ideas visit our websites  
<http://ugbs.ug.edu.gh/personal-finance-knowledge>

<https://cfleafrica.org/>



# The Improving Financial Awareness & Financial Literacy Movement in Ghana, in Africa

## *The Improving Financial Awareness & Financial Literacy Movement & Campaigns*

**Are you are looking for a meaningful and much needed cause to support with your time or money or both?**

Help us touch everyone at least twice a year with a growing concentrated personal finance content media blitz campaign built around the strategic venues celebrating:

- April being known as Financial Literacy Month
- October as Estate & Gift Planning Awareness Month





# To Learn More About The Movement

- The Improving Financial Awareness & Financial Literacy Movement in Ghana  
<https://www.home.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Ghana-ExecSum.pdf>
- The Improving Financial Awareness & Financial Literacy Movement in Africa  
<https://www..home.thefinancialawarenessfoundation.org/pdf/TFAF-Africa-TIFA-FLM.pdf>
- Join the Movement – Fun Things for YOU & Friends to Do  
<https://www.thome.hefinancialawarenessfoundation.org/pdf/TFAF-Ghana-JoinTheMovement-PersonalFinKnowledge.pdf>
- See What is Happening in Ghana for Financial Literacy Month  
<https://home.thefinancialawarenessfoundation.org/pdf/Ghana-ActionPlan.pdf>
- Improving Financial Awareness & Literacy Movement Worldwide  
<https://home.thefinancialawarenessfoundation.org/pdf/TheMovementWorldWide.pdf>
- The Improving Financial Awareness & Financial Literacy Movement Report & Magazine  
<https://www.home.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf>





# Rethinking Personal Financial Management

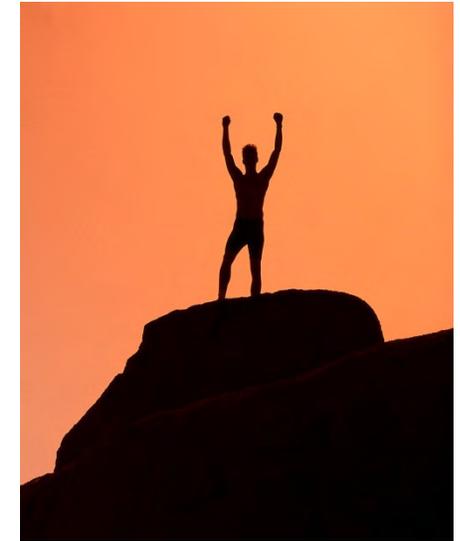
- Welcome & Opening Comments
- The Problem – Pre COVID-19 & The War
- The Solution
  - Sharing Personal Finance Knowledge
  - The Improving Financial Awareness & Financial Literacy Movement
  - Building Blocks To Successful Financial Planning Presentation Series
  - Rethinking Personal Financial Management - Overview
- Questions & Discussions
- Our Special Gift to YOU!
- Closing Comments





# Personal Finance Knowledge

You don't need  
special talents or skills  
to manage your finances  
just some missing knowledge



Preview of what you'll be learning in  
the up coming presentations

- Building Blocks to Successful Financial Planning Presentation Series
  - Getting Financially Organized
  - Essential Principles of Smart Money Management
  - Building Blocks to Successful Estate & Gift Planning





## Today's Presentation – An Educational Improving Financial Awareness & Financial Literacy Community Gift and Service

The general information contained in this presentation, shared by members of The FA Association - University of Ghana, CFLE-Africa, Axis Pensions Group, and The Financial Awareness Foundation as our distinguished presenters is presented as an educational – improving financial awareness & financial literacy 'Community Gift and Service.'

It is not intended to serve as specific tax, legal, investment or any other kind of professional advice applicable to any particular person or matter.

Participants are encouraged to consult with their own financial service professionals for advice concerning specific matters before making any informed financial decisions. The presenters, authors, publishers disclaim any responsibility for positions or actions taken by attendees individually or for any misunderstanding on their part.



36

Published by The Financial Awareness Foundation  
Copyright © 2021 by The Financial Awareness Foundation. All rights reserved



# Which area of your personal finances frustrates you the most?

Building Blocks to Successful  
Financial Planning



**Paying bills**  
**Financial education**  
**Making financial decisions**  
**Finding the right kind of work**  
**Consumer financing management**  
**Estate planning**  
**Funding education**  
**Asset management**

**Financial paperwork**  
Student loans  
**Banking services**  
**Gift planning**  
Insurance & risk management  
**Tax preparation**  
**How much can I give?**

**Dealing with debt**  
**Financial calculators**  
**Tracking your Net Worth**  
**Investment research**  
Asset allocation  
**Where to keep important documents**  
**Educating children about finances**  
**Dealing with eldercare issues**

Cash flow statements & bookkeeping

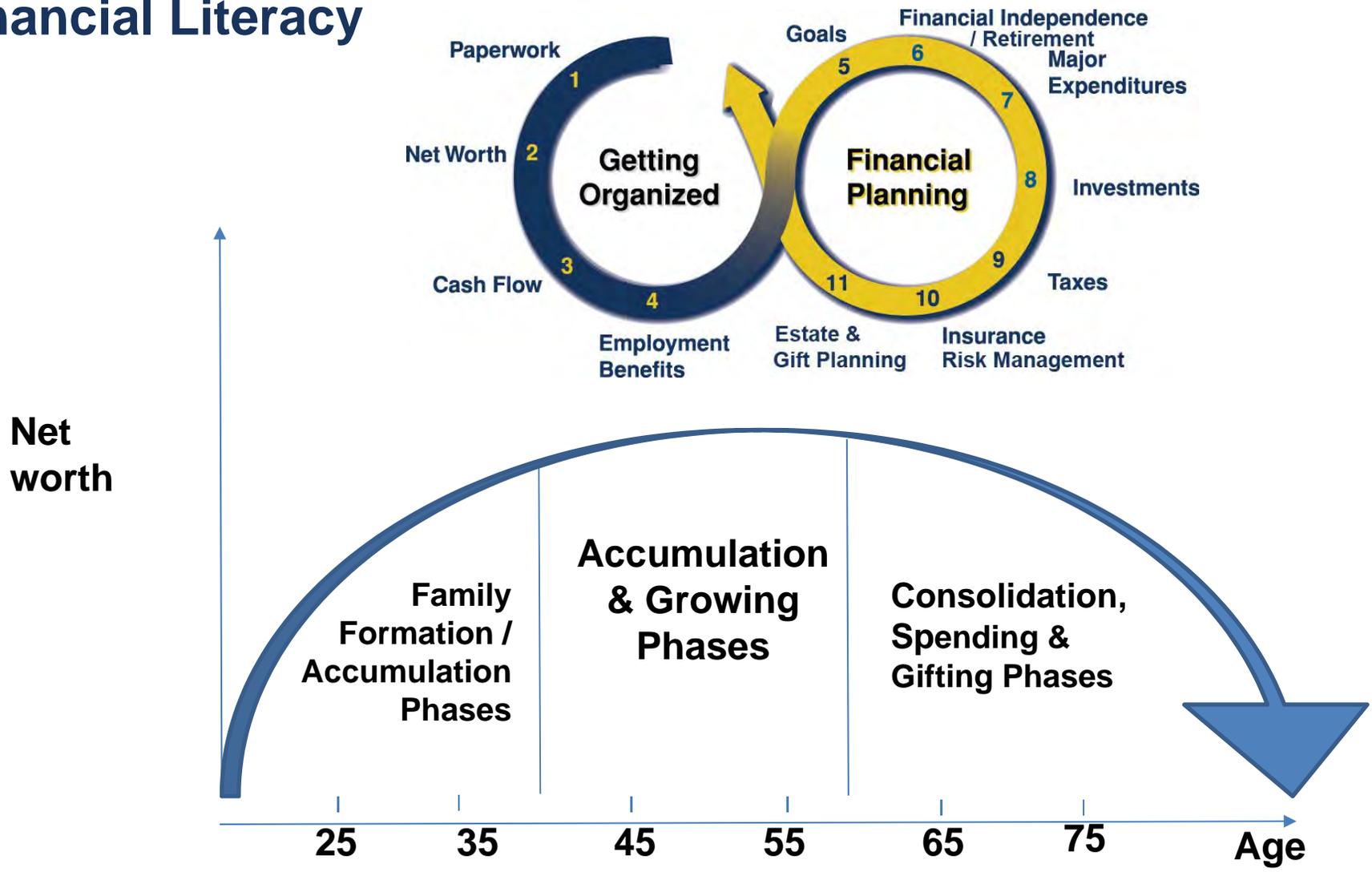




# Are you gambling with your future?



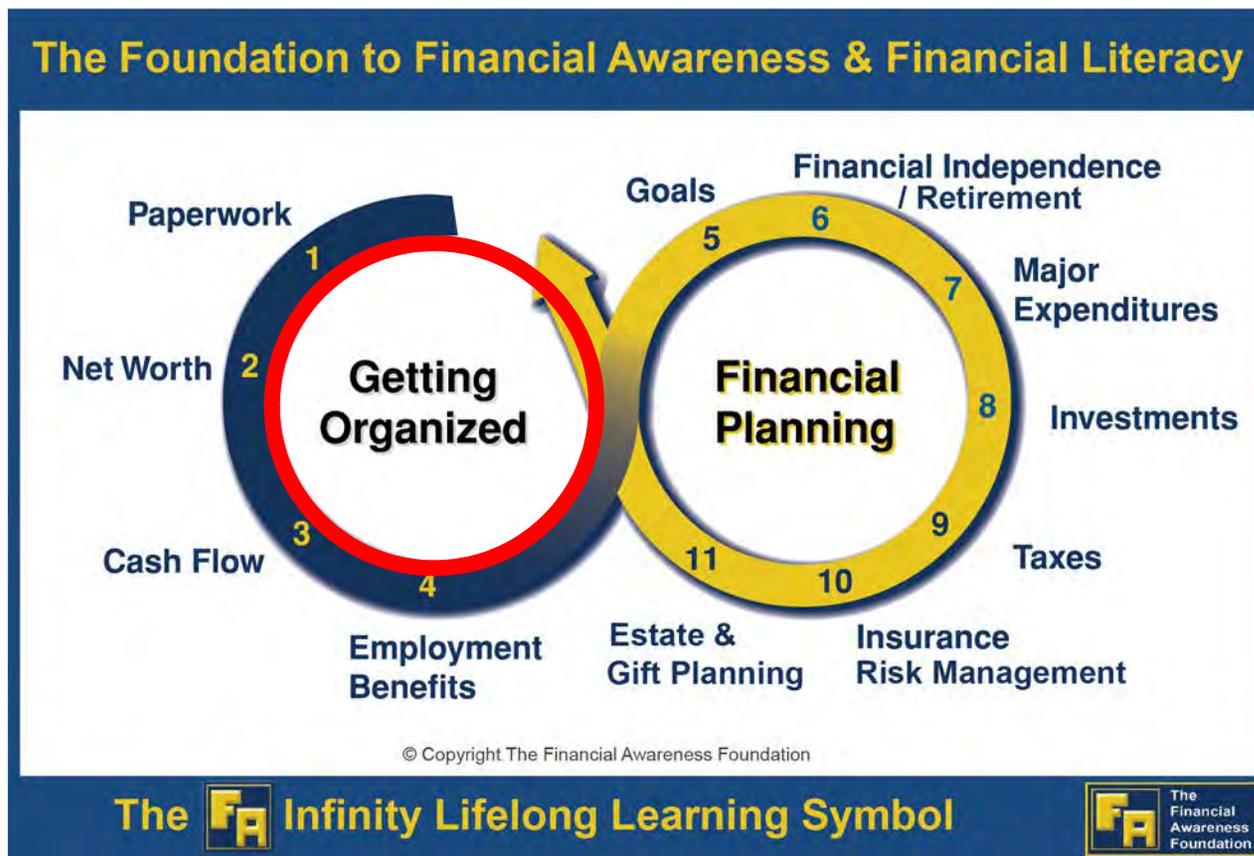
# Individuals and Families Working Life Cycle – Financial Awareness & Financial Literacy





# Would you benefit from using a systematic approach?

- ❑ Making the best informed financial decisions
- ❑ Having the best chances for a secure financial future
- ❑ Knowing the secrets to smart money management





# Getting Organized - Why get & stay organized?

Why get organized and put your financial house in order?

Quick –

- ❑ When's your auto registration due?
- ❑ What's your Net Worth?
- ❑ Where's Your Money going?
- ❑ Where's your Durable Power of Attorney?
- ❑ Where's the deed to your house or your parent's?
- ❑ Who are your back up executors & trustees?
- ❑ Where are your important login's and passwords?

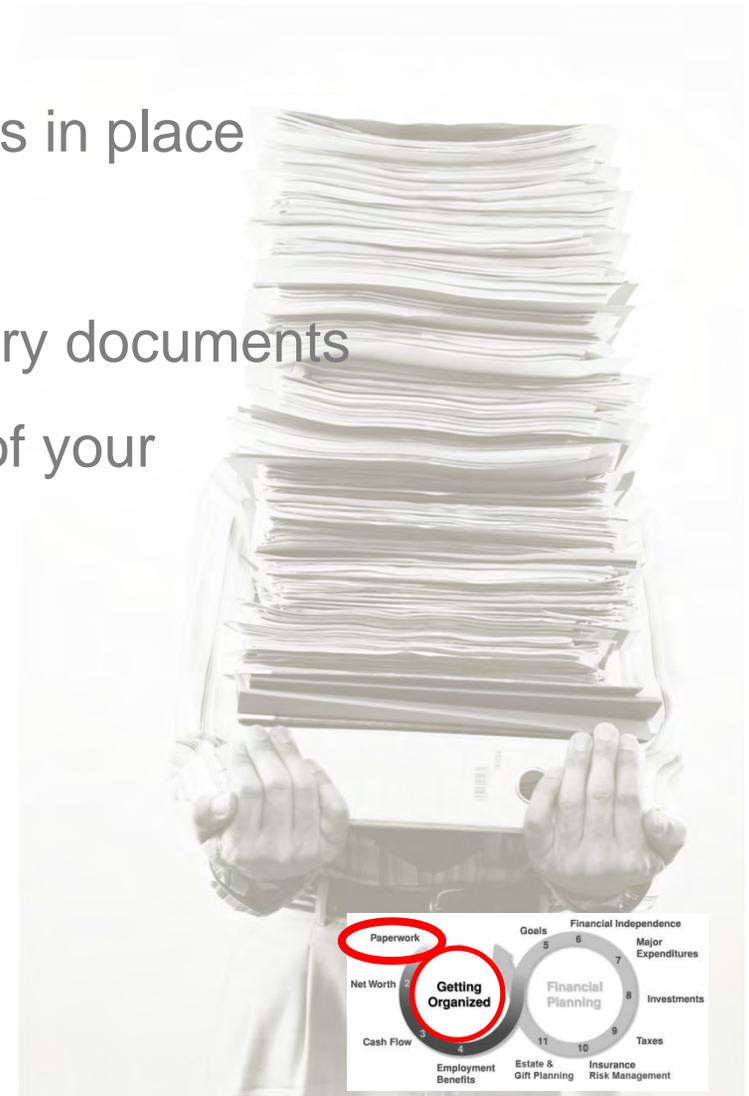




# 1. Paperwork - Why pay attention to it?

- ❑ Life's great when your paperwork is in place
- ❑ Where do I put important papers?
- ❑ Use a financial organizer for primary documents
- ❑ Set up a filing system for the rest of your paperwork & digital files
- ❑ Why get a credit report?

My credit is good!!! I think





## Who are your financial advisors & financial product providers? Do I really need them?

- ❑ Their knowledge can greatly affect YOUR financial future
- ❑ Important criteria for selecting
- ❑ How are they compensated?
- ❑ Questions to ask





## 2. Net Worth – What do you own and owe?

- ❑ Do you know what you own & how much you owe?
- ❑ Why you should know your net worth?
- ❑ Why annually track it?





# Some Fundamentals

# Net Worth Statement

 <b>Net Worth Statement</b>				
NAME <i>James and Anne Sullivan</i>		DATE OF STATEMENT <i>12/31/19</i>		
PERSONAL ASSETS & LIABILITIES	ASSETS	LIABILITIES	OWNERSHIP	SCHEDULES
	Personal Cash	\$ 24,000		JT
Real Estate	240,000	\$	JT	7
Personal Property	50,000		CP	12
Loans		150,000	CP	14
Credit Cards		4,000	CP	15
Other Debts		1,000	CP	16
<b>SUBTOTAL</b>	<b>\$ 314,000</b>	<b>\$ 155,000</b>		
INVESTMENTS ASSETS & LIABILITIES	ASSETS	LIABILITIES	OWNERSHIP	SCHEDULES
Investment Cash	\$ 5,000		JT	1
Stocks & Stock Mutual Funds	18,000	\$	JT	2
Bonds & Bond Mutual Funds	8,000		JT	3
Stock Options	2,000		CP	4
Retirement Plans	125,000		JS&AS	5
Notes Receivable	1,000		JT	6
Real Estate				7
Partnerships	2,000		JT	8
Business Interests	5,000		JT	9
Annuities	5,000		AS	10
Cash Value of Insurance				11
Other Investment Property	2,000		CP	13
Loans				14
Credit Cards				15
Other Debts				16
<b>SUBTOTAL</b>	<b>\$ 173,000</b>	<b>\$ —</b>		
<b>TOTAL PERSONAL AND INVESTMENT ASSETS &amp; LIABILITIES</b>	<b>\$ 487,000</b>	<b>\$ 155,000</b>		
<b>NET WORTH</b>		<b>\$ 332,000</b>		


**Forms of Ownership:**  
 Community Property (CP), Joint Tenancy (JT), Separate (S), Tenancy-in-Common (TIC), Tenancy by the Entirety (TE), Trust (T)

FORM FP0-09-09-2      *Financial PARTNER* © 2016 The Financial Awareness Foundation      www.TheFinancialAwarenessFoundation.org





### 3. Cash Flow – Do you know how your cash flow flows?

- ❑ How's your cash flowing?
- ❑ Where does your money come from?
- ❑ Where does it go?
- ❑ Finding the balance that works for you





# Some Fundamentals

# Cash Flow Planner

PAYMENT PERIOD	Cash Flow Planner					
	Monthly x 12	Quarterly x 4	Semi-Annual x 2	Annual x 1	Budget Total =	Average Monthly
<b>INCOME</b>						
<b>Employment</b>						
Salary	4,000				48,000	4,000
Salary	2,200				26,400	2,200
Business Interest						
<b>Investments</b>						
Interest/Dividends	88				1,056	88
Notes Receivable						
Other Investments						
Real Estate				500	500	42
Partnerships				200	200	17
<b>Pensions/Other</b>						
Social Security						
Retirement Plans						
Other Income						
<b>TOTAL INCOME</b>	<b>6,288</b>			<b>700</b>	<b>76,156</b>	<b>6,346</b>
<b>EXPENDITURES</b>						
<b>Taxes</b>						
Federal Taxes	805				9,660	805
Social Security Taxes	474				5,682	474
State Taxes	133				1,596	133
Property Taxes			1,000		2,000	167
Other Taxes	78				175	15
<b>Household</b>						
Advisors			450		900	75
Charitable Donations	75				900	75
Childcare/Education	325				3,900	325
Clothing/Personal Care	325				3,900	325
Dues/Publications	25				300	25
Entertainment/Recreation	709				8,508	709
Food & Household	725				8,700	725
Gifts/Holidays		350			1,400	117
House Maintenance/Improvement	350				4,200	350
Other Household						
Travel/Transportation	175				2,100	175
Utilities	175				2,100	175
<b>Insurance &amp; Health Care</b>						
Life Insurance						
Health/Disability Insurance					960	80
Property & Liability Insurance	80				1,200	100
Vehicle Insurance			600			
Other Insurance					1,200	100
Medical/Dental Expenditures	100					
<b>Loans &amp; Leases</b>						
Home Loans/Lease	998				11,976	998
Home Improvement Loans					3,588	299
Auto Loans/Leases	299					
Other Loans/Leases						
<b>TOTAL EXPENDITURES</b>	<b>5,851</b>		<b>2,050</b>		<b>74,955</b>	<b>6,246</b>
<b>SAVINGS/MAJOR EXPENDITURES</b>						
FIR	100				1,200	100
Education						
Auto						
Planned Giving						
Other Major Expenditures						
<b>TOTAL SAVINGS/MAJOR EXPENDITURES</b>	<b>100</b>				<b>1,200</b>	<b>100</b>
<b>TOTAL EXPENDITURES SURPLUS/(SHORTAGE)</b>	<b>4,437</b>		<b>(2,050)</b>		<b>1,201</b>	<b>100</b>

FORM CFI-10-1

financialPARTNER® © 2014 The Financial Awareness Foundation www.TheFinancialAwarenessFoundation.org





## 4. Employment Benefits – Do you have a hidden paycheck?

- ❑ Employment Benefits are your hidden paycheck
- ❑ Who's the beneficiary of my group life & retirement plans?
- ❑ Am I using my benefits to my full advantage?





# Some Fundamentals

## Employee Benefit Summary



### Employment Benefits Summary

(1 of 2)

---

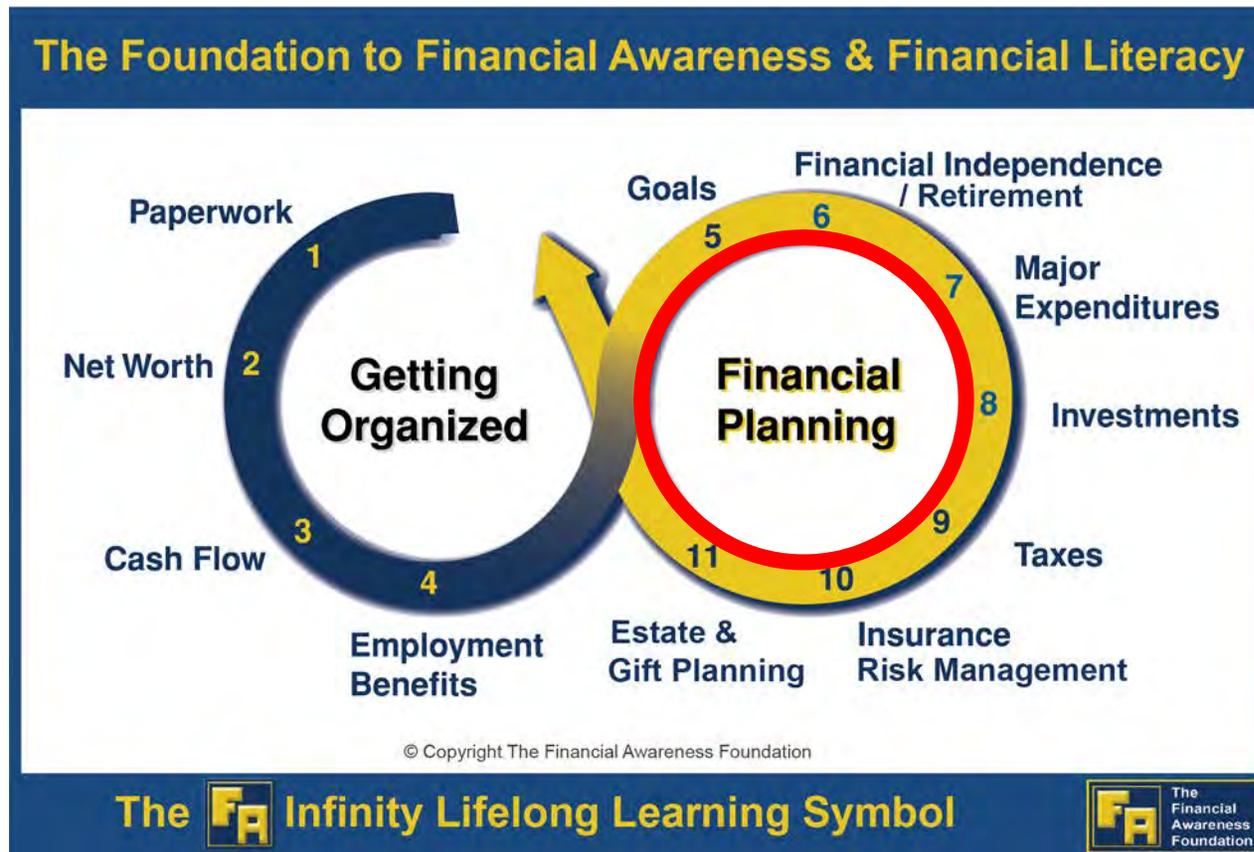
**NAME** First James R. Sullivan Last \_\_\_\_\_

**EMPLOYER** Acme Media **DATE EMPLOYMENT BEGAN** 2/4/95

	BENEFIT(S) PROVIDED TO YOU	BENEFIT(S) PROVIDED TO SPOUSE/CHILD	ANNUAL PERCEIVED VALUE BY YOU
<b>SALARY</b>	\$ -	\$ -	\$ 48,000
<b>LIFE INSURANCE</b>			
Term Life	Yes - \$ 100,000		300
Dependent Life			
Split-Dollar Life			
<b>HEALTH CARE</b>			
Major Medical/HMO	Yes		3,600
Dental Care/Vision Care	Yes/Yes	Yes	2,000
Long-term Care	Yes	Yes	1,300
<b>TAX-DEFERRED COMPENSATION</b>			
Qualified Retirement Pension	-		
Qualified Profit-Sharing Plan	-		
401(k) Plan	Yes - Matching 3%		1,500
Non-Qualified Deferred Compensation			
Stock Bonus Plan			
Employee Stock Purchase Plan			
Stock Options			
<b>OTHER BENEFITS</b>			
Auto	-		
Cash Profit Sharing/Bonus	Yes		
Vacation/Holidays	2 weeks until 2001, then 3 weeks		2,000
Sick Pay	Yes, 1 week		1,000
Disability Income	Yes, 1 year		500
Tax & Financial Planning	Yes		400
Education Reimbursements	-		
Flexible Benefit Plan	Yes		
Employer's FICA	Yes		3,500
Unemployment Insurance	Yes		
Credit Unions	Yes		
Employee Assistance Programs	Yes		
Group Discounts	Yes		1,000
Childcare	-		
Other	-		
<b>TOTAL</b>			
	\$ -	\$ -	\$ 65,100

FORM EB1-09-1 [www.w/PARTNER](http://www.w/PARTNER) © 2014 The Financial Awareness Foundation [www.TheFinancialAwarenessFoundation.org](http://www.TheFinancialAwarenessFoundation.org)

# Will Financial Planning Be **Your Key** to a Secure & Successful Financial Future?





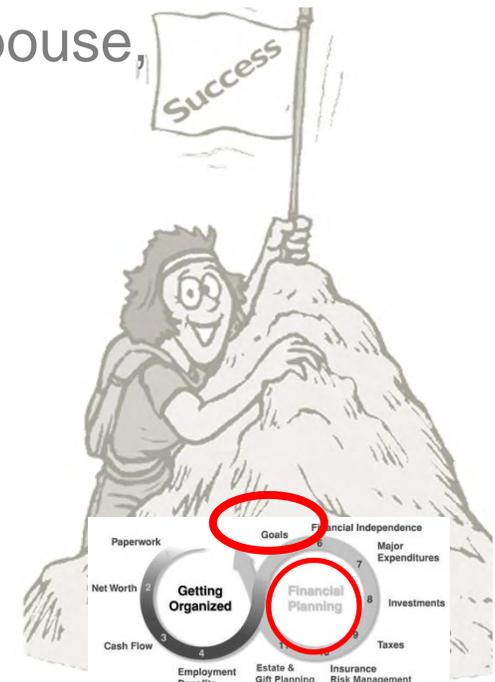
# 6 Easy Steps to a Better Financial Future





## 5. Goals – What really matters to you?

- ❑ What's **really important** to you?
- ❑ What type of work do you **really enjoy** doing?
- ❑ Where do you want to live in 3 years, 5 years, 20 years?
- ❑ Where do you want to be financially in 3 years, 5 years, 20 years?
- ❑ How much time should you give to work, kids, spouse, yourself, interests, your community...?
- ❑ When will you retire from your current work?
- ❑ What are your gift and legacy plans?
- ❑ What are your real dream situations...?



# Some Fundamentals Personal & Financial Goals

**Lifestyle Goals** (1 of 2)

**PERSONAL GOALS**

**Family & Friends** *Spend quality time with family; help Ken with his golf game, help Sue get a job*

**Self Improvement** *Take a class once every other quarter to improve job skills & make more money*

**Living Situation** *As the kids get older, will need another bedroom*

**Community Activities & Involvement** *Sit on School Board — want to improve our school system*

**Health & Exercise** *Work out 3 times per week*

**Hobbies, Social Interests, Private Time** *Golf or tennis on Saturday mornings - early*

**Recreation / Travel** *Take quarterly trips — 3 one-day or weekenders, 1 full week to 10-day trip*

**Giving & Philanthropy** *Help The Financial Awareness Foundation on their Improving Financial Literacy Campaign; someday establish a Donor Advised Fund to provide golf scholarships for the local university students*

**Other**

FORM PPL-08-1 | [www.thefinancialawarenessfoundation.org](http://www.thefinancialawarenessfoundation.org)

**Lifestyle Goals** (2 of 2)

**FINANCIAL GOALS**

**Paycheck** *Follow the Financial Partner system to keep control of our paperwork*

**Assets & Liabilities** *Increase net worth and reduce debt*

**Cash Flow** *Work harder and smarter to generate more income to help fund our other goals*

**Employment** *Read one book a month to keep improving my proficiency skills*

**Financial Independence/Retirement** *Reach a level of financial independence before I have to retire*

**Major Expenditures**

- College Education *Provide our children with a good college education*
- Home *Replace the roof in 3 years ~ \$8,000*
- Auto *Replace the Bronco in 2 years*
- Other *Begin planning for a special vacation for our 20th anniversary*

**Investment** *Build our investment net worth to provide for comfortable FIR and to fund major expenditures*

**Taxes** *Not pay more than our fair share*

**Insurance** *Protect our assets that we cannot afford to lose*

**Estate Plans** *Take care of and protect the family if I get sick or prematurely pass away.*

**Other**

FORM PPL-08-1 | [www.thefinancialawarenessfoundation.org](http://www.thefinancialawarenessfoundation.org)



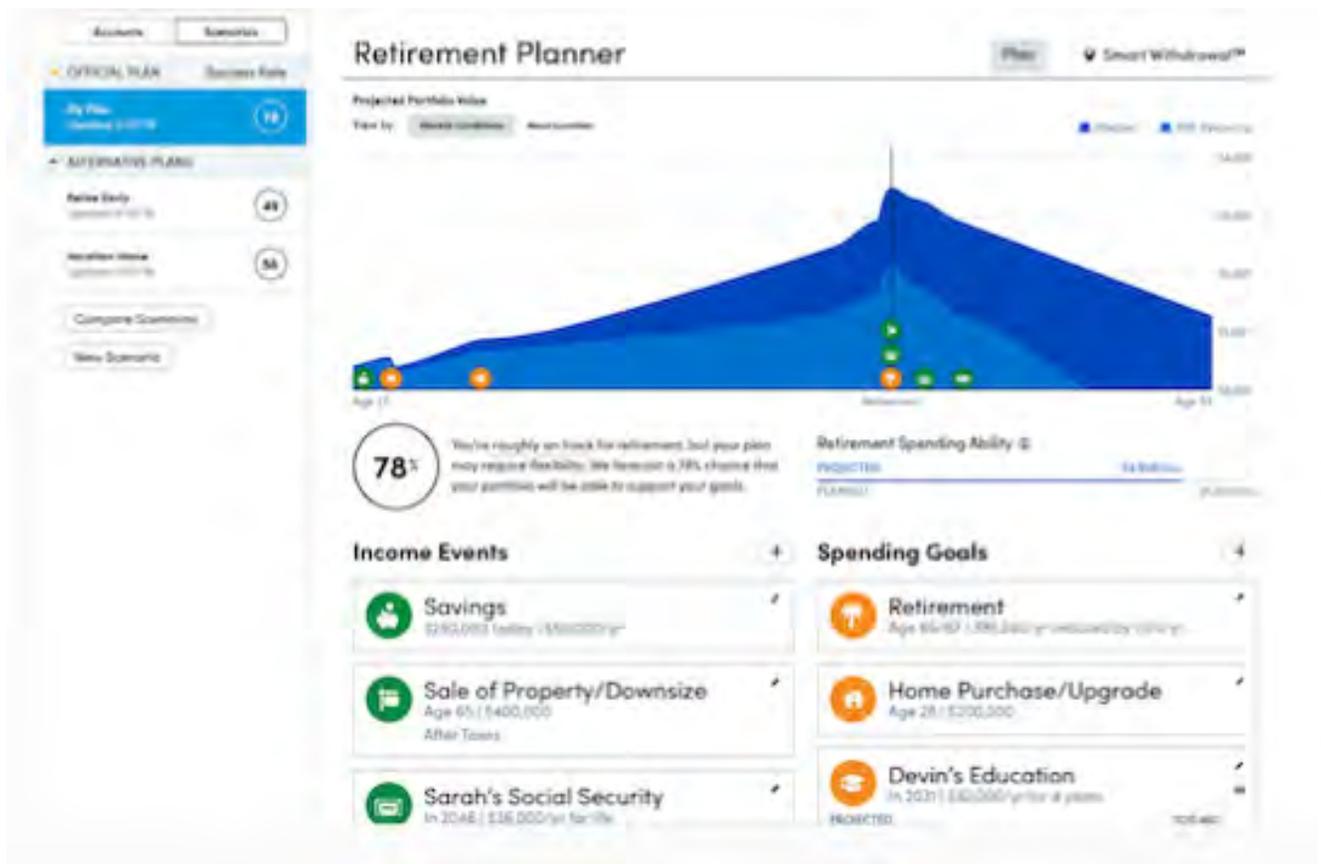
# 6. Financial Independence / Retirement – When will yours start?

- ❑ At what age will you reach your financial independence / retirement?
- ❑ When can you stop working & still maintain your lifestyle?
- ❑ For how long?
- ❑ What rate of return do you require on your assets to reach & maintain your personal and family goals?



# Run YOUR Numbers

- Learn what income you'll need at your FIR
- How much capital will you need to accumulate





## Running YOUR Numbers...

These are very complete calculations. Here are a couple links to assist you. Be sure to seek out qualified professional advice before making major financial decisions.

### AXIS Pension Calculators

<https://cap.axispension.com/ssnitcalculator/>

### AICPA - US

<https://www.360financialliteracy.org/Calculators/Retirement-Planner>





# Some Fundamentals

## The Numbers!

How long will it take for your principle to double?

Divide 72 by your rate-of-return

At 8% it will take 9 years

$$(72/8 = 9 \text{ years})$$





# Understanding the power of “time value of money” and “compounding”

Question: Which would you rather have right now; today?

1. A check for \$1 million?
2. A check for a penny doubled each day for 30 days?

Day 1: \$0.01	Day 2: \$0.02
Day 3: \$0.04	Day 4: \$0.08
Day 5: \$0.16	Day 6: \$0.32
Day 7: \$0.64	Day 8: \$1.28
Day 9: \$2.56	Day 10: \$5.12
Day 11: \$10.24	Day 12: \$20.48
Day 13: \$40.96	Day 14: \$81.92
Day 15: \$163.84	Day 16: \$327.68
Day 17: \$655.36	Day 18: \$1,310.72
Day 19: \$2,621.44	Day 20: \$5,242.88
Day 21: \$10,485.76	Day 22: \$20,971.52
Day 23: \$41,943.04	Day 24: \$83,886.08
Day 25: \$167,772.16	Day 26: \$335,544.32
Day 27: \$671,088.64	Day 28: \$1,342,177.28
Day 29: \$2,684,354.56	<b>Day 30: \$5,368,709.12</b>







# Some Fundamentals

# Major Expenditure Prioritizer



## Major Expenditure Prioritizer

	NEED OR DESIRE	PRIORITY LEVEL*	TARGET DATE TO ACQUIRE	ESTIMATED TOTAL COST	CURRENT FUNDS ALLOCATED	FUTURE MONTHLY COMMITMENT
<b>EXPENDITURES:</b>						
<b>EDUCATION</b>						
Private education				\$	\$	\$
College education	<i>Need</i>	<i>A</i>	<i>6 years</i>	<i>60,000</i>	<i>13,000</i>	<i>200</i>
Graduate school						
New computers or software						
<b>REAL ESTATE</b>						
Home purchase				\$	\$	\$
Second home purchase						
Home improvement	<i>Desire</i>	<i>B</i>	<i>December</i>	<i>15,000</i>		<i>120</i>
Real estate investments						
<b>AUTOMOBILE</b>						
New vehicle(s)				\$	\$	\$
Used vehicle(s)						
<b>RECREATION</b>						
Vacation/Trans				\$	\$	\$
Recreation equipment						
<b>ESTABLISH TRUST FUND(S)</b>						
Parents				\$	\$	\$
Children						
<b>PLANNED GIVING</b>						
Family				\$	\$	\$
Special Person						
Charity						
University						
Community						
<b>OTHER EXPENDITURES</b>						
Own your own business				\$	\$	\$

\* PRIORITY LEVEL: A – Necessity B – Important C – Optional D – Not Appropriate

FORM ME3-06-1      JFINANCIALPARTNERS® © 2014 Copyright The Financial Awareness Foundation      www.TheFinancialAwarenessFoundation.org



## 8. Investments – Which investments are critical to your future?

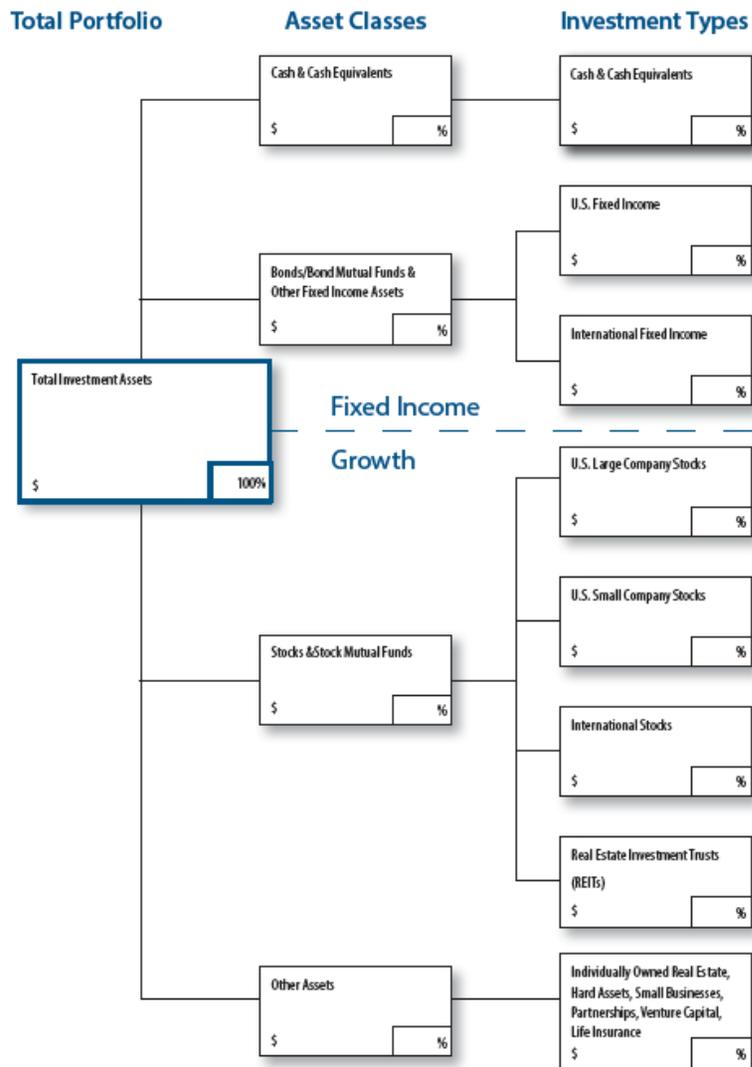
- ❑ Wise investing is a lifelong task
- ❑ How do investments earn money?
- ❑ What are some good investment strategies?
- ❑ Do you have an Investment Policy Statement and Plan? Why not?





# Some Very Important Investment Terms

## Asset Allocation Flowchart



1. Asset Allocation
2. Asset Classes
3. Diversification
4. Investment Risks
5. Target Rate of Return





# Developing YOUR Investment Policy Statement & Plan

- Start by defining your investment goals
  - Target Rate of Return
  - Assumed Inflation Rate
  - Investment Time Horizon in years
  - Target Monthly Savings
- Define the Acceptable Investment Types for you
- Define your Risk Tolerance
  - Portfolio Risk Willing to assume in a given year
- Define your personal involvement
- Define your criteria for Investments and Asset Allocation
  - Amount of Liquid Cash
  - Maximum percentage of investment assets in any one investment
  - Date to be re-evaluated





# Develop your Investment Policy Statement & Plan

**Investment Policy Statement & Plan** (1 of 2)

NAME: Jim and Anne Sullivan  
DATE: March 1, 2018

STATEMENT OF INVESTMENT GOAL: To reach a level of financial independence of \$5,000 per month of unearned income. This would come through rapid growth of my business or through a saving and investment plan over the next 17 years.

Target rate of return: 10%  
Assumed inflation rate: 3%  
Investment time horizon in years: 14  
Target monthly savings: ?

STATEMENT OF ACCEPTABLE INVESTMENTS: Business, real estate, stocks & stock mutual funds, bonds & bond mutual funds, deeds of trust, collectibles

STATEMENT OF RISK TOLERANCE: \_\_\_\_\_

Portfolio principal risk willing to assume in a given year: -10-15%

STATEMENT OF PERSONAL INVOLVEMENT: Due to our busy schedules, limited

CRITERIA FOR INVESTMENTS AND ASSET ALLOCATION: Keep liquid cash equivalent of at least: \$ 36,000  
Maximum percent of investment assets in any one investment: 15%  
Date this plan should be reevaluated: 3/2010  
Current Money Manager: Self

FORM INV-001 | www.ifa.org/ETN/07 © Copyright The Financial Awareness Foundation www.TheFinancialAwarenessFoundation.org

**Investment Policy Statement & Plan** (2 of 2)

DESCRIPTION	1 MODEL ALLOCATION	2 CURRENT ALLOCATION	3 CURRENT ADJUSTMENTS (1-2)	4 TARGET ASSET ALLOCATION (2+3)
1. Cash & Cash Equivalents	\$ 32,800 20%	\$ 115,000 70%	\$ -82,200	\$ 32,800 20%
2. Domestic Fixed Income	\$ 41,000 25%	\$ 29,000 18%	\$ 12,000	\$ 41,000 25%
3. International Bonds	\$ 24,600 15%	\$	\$ 24,600	\$ 24,600 15%
4. U.S. Large Company Stocks	\$ 36,080 22%	\$ 20,000 12%	\$ 16,080	\$ 36,080 22%
5. U.S. Small Company Stocks	\$ 9,840 6%	\$ 9,840 6%	\$ 9,840	\$ 9,840 6%
6. International Stocks	\$ 13,120 8%	\$	\$ 13,120	\$ 13,120 8%
7. REITs & Real Estate	\$ 6,560 4%	\$	\$ 6,560	\$ 6,560 4%
8. Individually Owned Real Estate	\$	\$	\$	\$
9. Small Business Interests	\$	\$	\$	\$
10. Venture Capital	\$	\$	\$	\$
11. Other	\$	\$	\$	\$
12.	\$	\$	\$	\$
13.	\$	\$	\$	\$
14.	\$	\$	\$	\$
15.	\$	\$	\$	\$
16.	\$	\$	\$	\$
17.	\$	\$	\$	\$
18.	\$	\$	\$	\$
Total	\$ 164,000 100%	\$ 164,000 100%	\$ -0-	\$ 164,000 100%

NOTES & CHANGES

Our other assets are liquid and not included with the above assets allocation. They include a partnership (-\$2,000), business interest (-\$5,000) and collectibles (-\$2,000)

Total

FORM INV-001 | www.ifa.org/ETN/07 © Copyright The Financial Awareness Foundation www.TheFinancialAwarenessFoundation.org



## 9. Tax Planning – How can it benefit you?

- ❑ Taxes are an inevitable part of life
- ❑ Are you paying more than your fair share?
- ❑ What are the opportunities for minimizing tax obligations?
- ❑ Can tax planning really save money?
- ❑ Always ask:
  - What's the tax consequences of this transaction?

**Before completing it?**

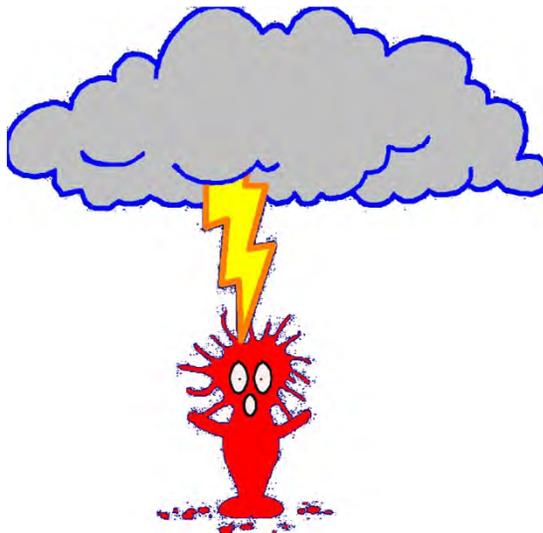




# 10. Insurance & Risk Management –

How you can minimize surprises & maximize protection?

- ❑ What can you afford to loose?
- ❑ Do you need life insurance? How much is enough?
- ❑ Are you paying too much for car insurance?
- ❑ Do you have too much or too little insurance?
- ❑ What are the various kinds of insurance?



# Some Fundamentals - Insurance Summary



## Financial Insurance Summary

LIFE INSURANCE						
COMPANY & POLICY NO.	NAME OF INSURED	POLICY DATE	ANNUAL PREMIUM	AMOUNT OF COVERAGE	TYPE OF CONTRACT	CASH VALUE
WNZ Company #555-222-777	James	2/1/14		100,000	Group	
	Anne	1/1/14		2,500	Group	
ACCUMULATED DIVIDENDS	POLICY LOAN/RATE	OWNER	BENEFICIARY	AGENT	PHONE	
			Anne			
MEDICAL INSURANCE						
COMPANY & POLICY NO.	THOSE INSURED	GROUP OR PERSONAL	ANNUAL PREMIUM	DEDUCTIBLE	CO-INSURANCE	MAX. OUT OF POCKET EXPOSURE
HHP Company #333-555-888	Family	Group		500	20%	10,000
LIFETIME MAX BENEFIT	HOSPITAL COVERAGE	EXCLUSIONS	MATERNITY/PRESCRIB/COVERAGE	AGENT	PHONE	
DENTAL						
COMPANY & POLICY NO.	INSURED	PREMIUM / DEDUCTIBLE	CO-INSURANCE	MAX AMOUNT	AGENT	PHONE
ZZZ Company #444-555-777	Family	0/50	20%	1,000		408-444-7777
VISION						
COMPANY & POLICY NO.	INSURED	PREMIUM / DEDUCTIBLE	CO-INSURANCE	MAX AMOUNT	AGENT	PHONE
				Anne		
DISABILITY INSURANCE						
COMPANY & POLICY NO.	INSURED	POLICY DATE	ANNUAL PREMIUM	WAITING PERIOD	ACCIDENT BENEFIT PERIOD	SICKNESS BENEFIT PERIOD
CCC Company #22-222	Family	3/1/14	20%	1,000		408-777-2222
DEFINITION OF DISABILITY	COST OF LIVING	MONTHLY BENEFITS	AGENT	PHONE		
LONG-TERM CARE						
COMPANY & POLICY NO.	NAME INSURED	RENEWAL DATE	ANNUAL PREMIUM	MONTHLY BENEFIT	WAITING PERIOD	BENEFIT OPTION
OPTION	BENEFIT INCREASE EXCLUSIONS	AGENT	PHONE			
<b>TOTAL ANNUAL PREMIUMS</b>						\$



## Property & Casualty Insurance Summary

PROPERTY INSURANCE						
COMPANY & POLICY NO.	TYPE OF PROPERTY	RENEWAL DATE	ANNUAL PREMIUM / DEDUCTIBLE	TYPE OF POLICY	STRUCTURE/ OTHER STRUCTURES	PERSONAL PROPERTY
HOM Company #222-111-55-99	Family	9/1	860/250	HO	175/175	35,000
LOSS OF USE	PERSONAL LIABILITY	REPLACEMENT DWELLING CONTENTS	FLOOD/ EARTHQUAKE/ CODE & ORD	AGENT	PHONE	
	100,000	yes	N/Y?	Riskless	408-221-1111	
VEHICLE INSURANCE						
COMPANY & POLICY NO.	CAR LICENSE	RENEWAL DATE	ANNUAL PREMIUM	YEAR/ MAKE	LIABILITY & PROP DAMAGE	MEDICAL PAYMENT
UNINSURED & UNDERINSURED MOTORIST	COMPREHENSIVE/ DEDUCTIBLE	COLLISION	AGENT	PHONE		
PERSONAL EXCESS INDEMNITY / UMBRELLA POLICY						
COMPANY & POLICY NO.	RENEWAL DATE	LIABILITY LIMITS	UNDERLYING PERSONAL	VEHICLE	RECREATION	WATERCRAFT
ANNUAL PREMIUM	DEDUCTIBLE	NOTES	AGENT	PHONE		
OTHER INSURANCE						
COMPANY & POLICY NO.	RENEWAL DATE	LIABILITY LIMITS				
ANNUAL PREMIUM	DEDUCTIBLE	NOTES	AGENT	PHONE		
<b>TOTAL ANNUAL PREMIUMS</b>						\$



# 11. Estate & Gift Planning – Do you have your financial house in order?

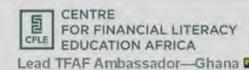
- ❑ Do you have an up-to-date estate and gift plan to protect you & your family?
- ❑ It's not like I'm a Bill Gates or Prince or Aretha Franklin. Why do I need an estate and gift plan?
- ❑ How do we tactfully find out if mom has an estate plan?
- ❑ Does it make sense to create a trust fund for my kids?
- ❑ How can I make a lasting difference?



# Rethinking Personal Financial Management



- Welcome & Opening Comments
- The Problem – Pre COVID-19 & The War
- The Solution
  - Sharing Personal Finance Knowledge
  - The Improving Financial Awareness & Financial Literacy Movement
  - Building Blocks To Successful Financial Planning Presentation Series
  - Rethinking Personal Financial Management - Overview
- Questions & Discussions
- Our Special Gift to YOU!
- Closing Comments





# Questions & Discussion



**Benjamin Amoah, PhD,**  
**ACCA**

Lecturer - Department of  
Finance  
University of Ghana Business  
School  
Coordinator of The FA  
Association  
Founding Executive Director  
The Center for Economics,  
Finance and Inequality Studies,  
(CEFIS)

[benamoah@ug.edu.gh](mailto:benamoah@ug.edu.gh)  
Mobile: 0247-599606  
[https://ugbs.ug.edu.gh/ugbsfaculty/p  
rofile-  
faculty\\_member/amoah-Benjamin](https://ugbs.ug.edu.gh/ugbsfaculty/profile-faculty_member/amoah-Benjamin)  
<https://www.ug.edu.gh>  
<http://www.cefisgh.org/>



**Peter K. Asare Nyarko**  
**Executive Director**  
**Center for Financial**  
**Literacy Education - CFLE**  
**Africa**

Founding TFAF Lead  
Ambassador in Ghana and  
Advisory Board Member,  
Financial Literacy Advocate |  
Financial Educator  
Entrepreneur | Author

P.O. Box 8412  
Accra-North  
Ghana, West Africa.  
Tel: +233278553887  
[peternyarko403@gmail.com](mailto:peternyarko403@gmail.com)  
[www.cfleafafrica.org](http://www.cfleafafrica.org)



**Mimi Anane-Appiah**  
**AXIS PENSION TRUST LTD.**  
**Team Lead,**

Investor Education and  
Advisory  
Co-producer and host of the  
Axis Smart Money Talk.  
Team lead for Annuity sales.  
Financial Advisor.  
Part of team responsible for  
other educational initiatives.

Tel: 0263-778274  
[mimi.acquah@axispension.com](mailto:mimi.acquah@axispension.com)  
<https://www.axispension.com/>



**Valentino Sabuco**  
**Executive Director**  
**The Financial Awareness**  
**Foundation**

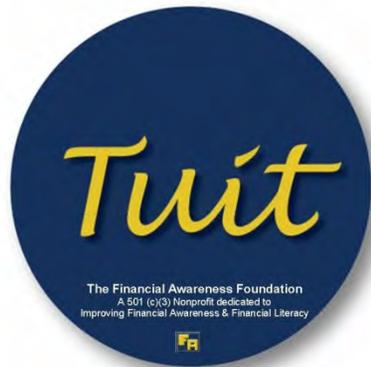
A 501(c)(3) Nonprofit  
Dedicated to Significantly  
Improving financial awareness  
& financial literacy...

959 Golf Course Drive, #273,  
Rohnert Park, Sonoma  
County, CA, USA 94928  
Office +1 707.586.8620  
Direct +1 707.322.1597  
[v.sabuco@TheFinancialAwarenessFou  
ndation.org](mailto:v.sabuco@TheFinancialAwarenessFoundation.org)  
[www.TheFinancialAwarenessFoundatio  
n.org](http://www.TheFinancialAwarenessFoundation.org)



# Getting & Keeping Your Financial House in Order Are Very Important Lifelong Learning Processes

- ❑ When should I start?
- ❑ Get started now, as you will never have more time
- ❑ Get a “Round Tuit”





# Our Special Gift of Personal Finance Knowledge to YOU!

84



As financial planning  
is a lifelong process  
we'll share with you

## A 12 Month Financial Fitness Plan

to simplify the process  
and help you to get and  
keep your financial  
house in order.

12 Month Financial Fitness Plan		
<b>January</b> * Organize paperwork—saves time/money * If bankable review credit report * Protect your identity	<b>May</b> * Review insurance policies & risk management—protect your assets	<b>September</b> * Review spending plans—plan for year-end gifting & spending
<b>February</b> * Update & review your net worth statement & spending plans - Know where you stand * Gather tax return info, if required	<b>June</b> * Review employment benefits—discover your hidden paycheck	<b>October</b> * Review & Update Estate & Gift Plans—protect yourself & your loved ones
<b>March</b> * Review investments & plans for major expenditures—help make your dreams come true	<b>July</b> * Speak with kids about the essential principles to smart money—help them live a happier & better life	<b>November</b> * Set goals for the coming year—determine what you want to prioritize * If appropriate finalize tax plans
<b>April</b> * Review your retirement plan—achieve a comfortable retirement * If appropriate file tax return and begin tax planning – may save you money	<b>August</b> * Talk with parents about their estate & financial plans—protect family assets & head off problems	<b>December</b> * Schedule an Annual Family Financial Meeting—review the year / set future goals * Finalize family & charitable gift * Happy holidays



Download the [12 Month Financial Fitness Calendar](#) at

<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-CFLE-UG-12MonthFinFitnessCalendar.pdf>

## The TFAF Personal Finance Publication Set



Your *financial* PARTNER  
Overview—Essential Principles to Smart



Your *financial* PARTNER  
Guidebook—The Personal Financial



Your *Estate & Gift Planning Organizer*  
The Life Long Planning Tool

### Discover the secrets of personal finance so you can

- ✓ **Make better informed everyday money decisions so you can**
  - ◆ Life a quality life without outliving your wealth
  - ◆ Watch your personal / family dreams become a reality
  - ◆ Make decisions about your lifestyle without financial worry
  - ◆ Enjoy a financially secure debt free future
- ✓ **Work with financial professionals & product providers to get the best results from the time & money**
- ✓ **Pass on your values, knowledge and assets to future generations to make their lives and this world a better place**



These are not just books, they are a **Powerful Systematic Approach**  
To better managing your & your family's  
**Financial, Estate & Gift Planning**  
over your entire lifetime

To get your complimentary copy of these special publications, visit

CFLE – Africa – <https://cfleafrica.org>

University of Ghana – <https://www.ug.edu.gh>

TFAF – <http://home.thefinancialawarenessfoundation.org/downloads.html>



***We believe having better personal finance knowledge changes your world and the world around you... FOREVER!***

**We believe having better personal finance knowledge changes your world and the world around you... FOREVER!  
Help us do more with a generous donation!**



We are hard at work to become **YOUR 'foundations of choice'** for **Improving Financial Awareness & Financial Literacy** and for **Providing Lifelong Learning**. If you found this presentation valuable and would like to assist us financially so we can do more, take out your smart phone and make a contribution to us now. **Thanks for your consideration**

University of Ghana <http://ugbs.ug.edu.gh/association>



87  
CFLE - Africa <https://cfleaffrica.org>



The Financial Awareness Foundation [www.TheFinancialAwarenessFoundation.org](http://www.TheFinancialAwarenessFoundation.org)





# Our Distinguished Presenters



**Benjamin Amoah, PhD,**  
**ACCA**  
Lecturer - Department of  
Finance  
University of Ghana Business  
School  
Coordinator of The FA  
Association  
Founding Executive Director  
The Center for Economics,  
Finance and Inequality Studies,  
(CEFIS)

[benamoah@ug.edu.gh](mailto:benamoah@ug.edu.gh)  
Mobile: 0247-599606  
[https://ugbs.ug.edu.gh/ugbsfaculty/p  
rofile-  
faculty\\_member/amoah-Benjamin](https://ugbs.ug.edu.gh/ugbsfaculty/profile-faculty_member/amoah-Benjamin)  
<https://www.ug.edu.gh>  
<http://www.cefisgh.org/>



**Peter K. Asare Nyarko**  
Executive Director  
Center for Financial  
Literacy Education - CFLE  
Africa

Founding TFAF Lead  
Ambassador in Ghana and  
Advisory Board Member,  
Financial Literacy Advocate |  
Financial Educator  
Entrepreneur | Author

P.O. Box 8412  
Accra-North  
Ghana, West Africa.  
Tel: +233278553887  
[peternyarko403@gmail.com](mailto:peternyarko403@gmail.com)  
[www.cfleafafrica.org](http://www.cfleafafrica.org)



**Mimi Anane-Appiah**  
**AXIS PENSION TRUST LTD.**  
Team Lead,

Investor Education and  
Advisory  
Co-producer and host of the  
Axis Smart Money Talk.  
Team lead for Annuity sales.  
Financial Advisor.  
Part of team responsible for  
other educational initiatives.

Tel: 0263-778274

[mimi.acquah@axispension.com](mailto:mimi.acquah@axispension.com)  
<https://www.axispension.com/>



**Valentino Sabuco**  
Executive Director  
The Financial Awareness  
Foundation

A 501(c)(3) Nonprofit  
Dedicated to Significantly  
Improving financial awareness  
& financial literacy...

959 Golf Course Drive, #273,  
Rohnert Park, Sonoma  
County, CA, USA 94928  
Office +1 707.586.8620  
Direct +1 707.322.1597

[v.sabuco@TheFinancialAwarenessFou  
ndation.org](mailto:v.sabuco@TheFinancialAwarenessFoundation.org)  
[www.TheFinancialAwarenessFoundatio  
n.org](http://www.TheFinancialAwarenessFoundatio<br/>n.org)





# Mimi Anane-Appiah



## Mimi Anane-Appiah

- AXIS PENSION TRUST LTD.
  - Team Lead, Investor Education and Advisory
  - Co-producer and host of the Axis Smart Money Talk.
  - Team lead for Annuity sales.
  - Financial Advisor.
  - Part of team responsible for other educational initiatives
- Tel: 0263-778274

[mimi.acquah@axispension.com](mailto:mimi.acquah@axispension.com)

<https://www.axispension.com/>

- ❑ Team Lead, Investor education and advisory
- ❑ About 8 years' experience in the pensions industry (in sales and financial advisory)
- ❑ Holds a Master of Business Administration from Webster University, Ghana Campus
- ❑ Professionally, Mimi is a Ghana Stock Exchange certified securities professional
- ❑ Her interests include advocacy for Financial Literacy, Financial Planning and Retirement Planning.
- ❑ Leads a number of virtual Financial Literacy engagements on various platforms





# Benjamin Amoah PhD



## Benjamin Amoah PhD, ACCA

**Lecturer** - Department of Finance  
University of Ghana Business School  
Coordinator of The FA Association  
Founding Executive Director  
The Center for Economics, Finance and Inequality  
Studies, (CEFIS)

Official Email: [benamoah@ug.edu.gh](mailto:benamoah@ug.edu.gh)  
Private Email: [benjamintoamoah@gmail.com](mailto:benjamintoamoah@gmail.com)  
Mobile: 0247-599606

[https://ugbs.ug.edu.gh/ugbsfaculty/profile-faculty\\_member/amoah-benjamin](https://ugbs.ug.edu.gh/ugbsfaculty/profile-faculty_member/amoah-benjamin)

<http://www.cefisgh.org/>

- ❑ Lecturer at the Department of Finance, University of Ghana Business School
- ❑ Founding Patron Coordinator of The International Improving Financial Awareness & Literacy Association at the University of Ghana Chapter, University of Ghana Business School
- ❑ TFAF Ambassador in Ghana and Advisory Board Member
- ❑ Over 11 years of teaching and research experience
- ❑ Holds a Ph.D. in Finance from the University of Ghana.
- ❑ Works as a lecturer in Banking and Finance at the undergraduate and graduate Master of Business Administration (MBA) level.
- ❑ Has lecturer at the Department of Banking and Finance at Central University for over 11 years,
- ❑ Professionally, Ben is a Ghana Stock Exchange certified securities professional and a member of the Association of Certified Chartered Accountants (ACCA-UK).
- ❑ Before joining academia, Ben worked as an Operations Processor at the International Payment Services Division of Barclays Bank of Ghana now ABSA.
- ❑ Research interests include Financial Institutions Management, Financial Market Fraud issues, Efficiency of Financial Institutions, Financial Literacy and Retirement Planning.





# Peter K. Asare Nyarko



**Peter K. Asare Nyarko**  
Executive Director  
Center for Financial Literacy Education - CFLE  
Africa

Founding TFAF Lead Ambassador in Ghana and  
Advisory Board Member, Financial Literacy Advocate|  
Financial Educator| Entrepreneur| Author

P.O. Box 8412  
Accra-North  
Ghana, West Africa.  
Tel: +233278553887

[peternyarko403@gmail.com](mailto:peternyarko403@gmail.com)

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

- ❑ Peter the founder and Executive Director for
- ❑ A Financial Literacy Advocate, Financial Educator, Mindset Coach, Practicing Accountant, Author and Lead TFAF Ambassador, Ghana.
- ❑ Aspires to be a global financial analyst and educator; he currently reads Accounting, Finance and Management at Association of Chartered Certified Accountants.
- ❑ Possesses knowledge in accounting in business, personal finance management, principles of cost accounting, and investments.
- ❑ As a financial literacy advocate and crusader; Peter uses and maximizes his God given talent of “speaking, writing, and serving people” as he continuously coaches and talks to people in all walks of life.
- ❑ Personal life mission to empower and educate his generation focusing on personal finance, business development and investments to help them build and achieve their happiness and success.





# Valentino Sabuco



**Valentino Sabuco**  
**Executive Director**  
**The Financial Awareness Foundation**

A 501(c)(3) Nonprofit Dedicated to Significantly  
Improving financial awareness & financial literacy...  
959 Golf Course Drive, #273, Rohnert Park, Sonoma  
County, CA, USA 94928  
Office 707.586.8620 | Direct 707.322.1597

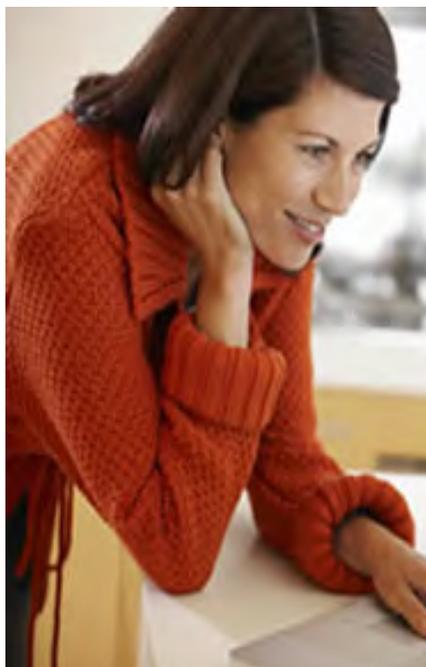
[v.sabuco@TheFinancialAwarenessFoundation.org](mailto:v.sabuco@TheFinancialAwarenessFoundation.org)

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

- ❑ Executive Director and Publisher of The Financial Awareness Foundation
- ❑ Career long advocate for improving the public's financial awareness and financial literacy while pioneering “fee-only” financial planning
- ❑ Authored consumer personal finance books, syndicated columnist, speaker on the essential principles smart money management and Improving Financial Awareness & Financial Literacy
- ❑ Instrumental in initiating the creation of Congressional legislation that resulted in the passing of H Resolution 1499 on September 27, 2008, proclaiming henceforth the third full week in October to be known as National Estate Planning Awareness Week
- ❑ Founded and managed a financial publishing and technology company that developed retail software for Kiplinger/H & R Block, architected and developed one of the first personal financial website portals to bring financial planning to the public
- ❑ Very Early Certified Financial Planner (CFP®)
- ❑ Bachelor of Science Business Administration from the University of San Francisco (USF)
- ❑ Enjoys golf and tennis, lives in Sonoma County with wife and daughters



# Thank you for joining us!



**We believe that sharing the essential principles to personal finance knowledge changes your world & the world around you, FOREVER.**



- The Improving Financial Awareness & Financial Literacy Movement
- Building Blocks to Successful Financial Planning Series

**The Foundation to Personal Finance Knowledge**

Today's Presentation Is an Educational Improving Financial Awareness & Financial Literacy Community Gift and Service

The general information contained in this presentation provided by The Financial Awareness Foundation and the presenters is an educational - financial awareness - public service.

It is not intended to serve as specific tax, legal or any other kind of professional advice applicable to any particular person or matter

You can download / view a copy of this presentation at **University of Ghana-** <http://ugbs.ug.edu.gh/association>  
**CFLE - Africa-** <https://cfleafrica.org>

**Additional Questions Contact Peter - Tel: +233278553887 Prof. Benjamin Tel: +233 247-599606**

Published by The Financial Awareness Foundation

Copyright © 2022 by The Financial Awareness Foundation. All rights reserved. No part of these materials should not be reproduced or circulated without the consent of The Financial Awareness Foundation (032722) <http://www.thefinancialawarenessfoundation.org/index.html>

