

The Financial Tidbits in 2 Minutes



Hello and welcome to the FINANCIAL TIDBITS IN 2 Minutes.

My name's Barbara Ama Aboagye, I'm a civil engineer by day and Financial Tidbitter by night.

Our series of bite sized financial presentations focuses on how to get and stay financially organised and how to successfully start financially planning for our future.

We, yes We; YOU and I will be focused on learning, relearning, unlearning and understanding smart money choices.

Let's get started...

Check out this neat graphic as we demystify financial planning for you!

The Foundation to Financial Awareness & Financial Literacy

Financial planning is a lifelong process; that's why The *financial* PARTNER System illustration is an "infinity" symbol, representing a continuous cycle. Once you've addressed the elements of **Getting Organized** and **Financial Planning** and learned the secrets and essential principles of smart money – the foundation to personal finance knowledge – it's simply a matter of reviewing regularly and updating areas as required.



Staying organized and planning wisely are keys to financial success. Short of winning the lottery or inheriting millions, few people attain and maintain financial success and security without forethought, a strategy, and ongoing management. Learn this powerful simple process to make better everyday money decisions so you have the best chance of watching your personal and family dreams become a reality.

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The Infinity Lifelong Learning Symbol

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Raising communities of financial literates!

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Organizations for Improving Financial Awareness & Financial Literacy™



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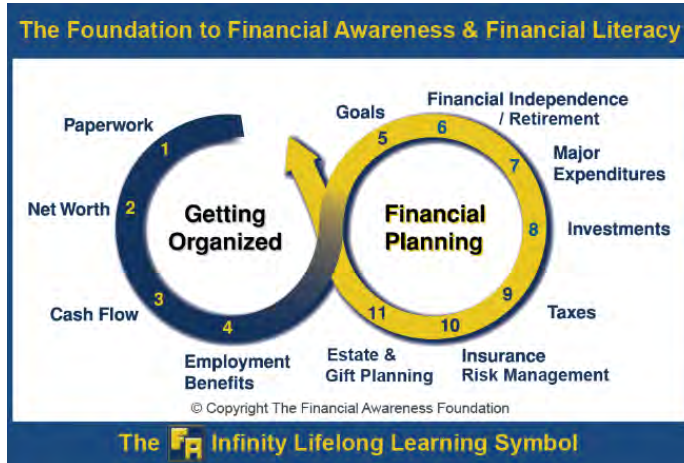
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Episode One:

Introduction

The YFP Personal Financial Management System



Financial Tidbits in 2 minutes

Don't forget to subscribe to CFLE Africa official YouTube page

<https://youtu.be/XZdz7auLb1U>

Episode Two:



Coming Soon

Getting Organized

Episode Three:



Organizing your paperwork is essential on your journey to financial freedom and success.

This episode is an eye opener. Click the link below to watch. Don't forget to subscribe to our channel and share with others.

<https://youtu.be/-M5-9tb6meE>



Paperwork

Episode Four:



What you own and owe

Here we help you to take inventory of your financial home. By doing so you get a clear picture of what you 'own and owe' as you prepare to plan your financial future.

Taking your financial inventory simply means knowing your NET WORTH. Wondering how you can do this? It's easy!!! Watch, subscribe and share with friends and colleagues.

<https://youtu.be/9VVxr5yG10o>

NET WORTH STATEMENT	
Name:	Kofi Makua
Date:	August 4, 2020
ASSETS	
Cash:	GHS 2,500.00
Treasury bill:	5,000
Real Estate:	
Retirement Plans:	7,000
Personal Property:	
Total Assets:	GHS 12,500.00
LIABILITIES	
Quick Loans (MTN):	GHS 350.00
Bank (over payment):	2,150
Total Liabilities:	GHS 2,500.00
NET WORTH:	GHS 10,000.00

Net Worth

Episode Five:



Cash Flow

Your spending habits can make or break you on your financial journey.

Knowing the amount and where your money comes from and where it goes is termed “CASH FLOW”. This is the focus for this episode; CASH FLOW MANAGEMENT gives you a vivid picture of how your money flows.

https://youtu.be/zwX_NcaNWS0



Episode Six:

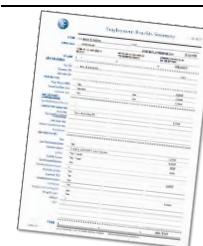


Employment Benefits

Did you know that by being an employee you may have certain hidden benefits for you to enjoy? SSNIT, Health Insurance, Life Insurance, Retirement Plans, Discounts on company goods, transportation allowance, food allowance, did it ring a bell?

Well, yes we know it depends on where you work. Watch this episode to learn more.

<https://www.youtube.com/watch?v=7qeh-JXgtgg&feature=youtu.be>



Episode Seven:



Financial Planning And The 6 Steps

Financial Planning and The 6 Steps to Successful Financial Planning.

<https://www.youtube.com/watch?v=A7mltwJLWI&feature=youtu.be>



Episode Eight:



Your Goals

What's important to you? Today and for your future? What are your financial and life goals? Is this something you think off? In this week's episode, 4 other Africans share with us their financial/life goals. I hope you get inspired to start setting one if you don't have and if you do, share with us in the comment section if you do.

https://www.youtube.com/watch?v=mLLb_q4AnpM&feature=youtu.be



Episode Nine:



Your FIR

Planning for financial independence and retirement. 50 million? 100 thousand? 10 thousand? Is this the amount you want to be financially independent or retire with?

At what age? 30? 45? 70? Most people including me aim to financially independent and retire early with a huge sum of money. Unfortunately, our lifestyle doesn't reflect this goal we want to achieve. When it comes to growing money, time and patience are an important ingredient. Don't believe me?

Let's do this quick math.

<https://www.youtube.com/watch?v=oDzlsIQlws>



Episode Ten:



Major Expenditures

When considering major expenditures proceed with care, especially in these tough times. Don't get influenced by Peer pressure or the media.

What is major expenditure? It is any purchase that is larger than your everyday discretionary spending, which is your out of normal spending. What do most people spend their money on? Smart phone? Computer? Car? house? entertainment? electronics education and the list go on?

Why does this matter? Because you are spending your hard-earned money and it's important you know where this money goes

There is no hard-and-fast rules as to what constitutes a major expenditure. To each his/her own. Do not buy that new phone just yet if it's just to keep up with the Jones

<https://www.youtube.com/watch?v=pevwYNoeKRY>



Episode Eleven:



Investments

Unless you receive a major inheritance or win the lottery most people cannot become financially independent without investing successfully.

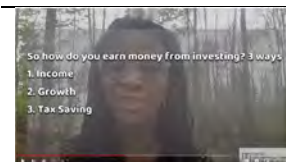
Investing is a VERY important part of your financial planning, as saving your money is not the same as investing it. Investing means expending your money, time or assets with expectation of achieving a profit. This may involve equities – stocks, bonds, mutual funds; real estate, business interests, art, antiques, collectibles, and other items you acquire to be sold for a gain.

Remember: as in life achieving a profit from investing is never a sure thing. So how do you earn money from investing? 3 ways Income, Growth, & Tax Saving

What can give us the best success from our investing? There is not a simple answer to this and a comprehensive one cannot be giving in just two minutes. If this important area of financial planning interests you it would be strongly suggested that you Learn about investments – do your due diligence - before putting your money into any investment Follow the 6 Step-Steps to Successful Investing Plan covered in a previous Financial Tidbit

Develop a Personal Investment Policy Statement and Plan Seek professional advice and use it wisely

<https://www.youtube.com/watch?v=F4WPh9WQtDA>



Episode Twelve:

Coming Soon



Taxes

Episode Thirteen:

Coming Soon



Insurance / Risk Management

Episode Fourteen:

Estate and gift planning involve a series of documents and decisions that let you plan for your future medical care as well as how you want your assets allocated when you pass. This is very important because it protects your family and your future in your absence.



Estate & Gift Planning

Hardly do people think about creating will or planning our estate and the majority of our population do not have an up-to-date estate and gift plan to protect not only themselves but our family assets.

When creating an estate plan consider the following documents
 Insurance: homes, auto, life, etc Beneficiary designation: who gets what? Living wills: explains your medical wishes and is used once you can no longer make your own medical decisions
 Power of attorneys – without a power of attorney, loved ones would have to go to court to get approval to access your accounts. Last will and Testament – this is where you state exactly who gets what. If you have kids you can state who becomes their guardian in your absence and becomes active only after ones death. Regardless of the extent of your net worth, estate planning is important for everyone.

<https://www.youtube.com/watch?v=seOwagKDHOA>

Are your Personal Financial Affairs up-to-date???

Receive your FREE copy of **TFAF Personal Finance Publication Set** – includes smart money secrets & the essential principles to smart money management – the foundation to personal finance knowledge at our website

<http://home.thefinancialawarenessfoundation.org/publications.html>



Join The Improving Financial Awareness & Financial Literacy Movement & help make a world of difference! Remember April is Financial Literacy Month!! October is Estate & Gift Planning Awareness Month!

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

- Personal finance doesn't have to be daunting or overwhelming; here's a link to our TFAF- 12 Month Financial Fitness Plan
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-CFLE-UG-12MonthFinFitnessCalendar.pdf>
- The Financial Awareness & Financial Literacy Quiz – Some Questions to Ponder - Check out your financial literacy. Share this with your family and friends.
<http://www.thefinancialawarenessfoundation.org/pdf/001A.TFAF-CFLE-UG-Quiz-SomeQuestionstoPonder.pdf>

Looking for a good cause to get involved with? Check out the serving as a CFLE-TFAF Strategic Partner Ambassador, or Volunteer

- Join the Movement
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Ghana-JoinTheMovement-PersonalFinKnowledge.pdf>
- Serving as a TFAF Ambassador, Strategic Partner or Volunteer Overview & Application
<http://home.thefinancialawarenessfoundation.org/pdf/CFLE-TFAF-Ghana-Ambassador-SP-Vol.pdf>
- The Improving Financial Awareness & Financial Literacy Movement in Africa
<http://home.thefinancialawarenessfoundation.org/pdf/TFAF-Africa-TIFA-FLM.pdf>
- The Improving Financial Awareness & Financial Literacy Movement – Worldwide
<https://home.thefinancialawarenessfoundation.org/pdf/TheMovementWorldWide.pdf>

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