

# Financial Foundations Class 4 - Outline

## Protecting Your Investment/Planning For Your Financial Future

*Thank you Guest Instructor – Local Financial Planner/Insurance Agent*

### Learning Objectives:

- Participants will understand how to set realistic long term financial goals
- Participants will understand vehicles for long term financial investment
- Participants will understand the role of insurance in protecting assets

### Planning for Your Financial Future

1. What is a Financial Planner
  - a. Services they provide
  - b. What you can expect to learn from them – what they'll discuss with you
  - c. Fees associated with services
  - d. Do you have to have a minimum amount of money to invest in order to have it be worthwhile to meet with a Financial Planner?
2. Goal Setting in regard to financial planning
  - a. Children's Education
  - b. Continuing personal education
  - c. Retirement
3. Definition of the following and benefits of the following terms/concepts:
  - a. Stocks/Bonds/Mutual Funds/Index Funds
  - b. Diversification
  - c. Dollar Cost Averaging
  - d. IRA/401k/403b/SEP
  - e. Roth vs. Traditional Retirement Accounts
  - f. 529 Plan
4. What is EITC (Earned Income Tax Credit)?

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## Protecting Your Investment

1. What is insurance?
2. How does it work?
3. Definition of Premium
  - a. What will affect what a person pays
  - b. Credit Score impact on premium – In other words, Good credit translates into lower premium
4. Definition of deductible
5. Types of Insurance (and what they cover)
  - a. Renters
  - b. Homeowner's
  - c. Business
  - d. Disability
  - e. Health
  - f. Life
  - g. Auto
6. What insurance coverage protects against
  - a. Liability
  - b. Fire
  - c. Theft
7. How to choose an insurance agent/insurance company
  - a. Local versus National
  - b. Premium comparison
8. Importance of annual review of all insurance
  - a. Insurance needs change over the course on an individual's life