



Harvard
FEDERAL CREDIT UNION

Elements of Financial Wellness

Today's Webinar

Reducing Background Noise

We've muted all attendees to help with audio quality.

Using the "Q&A" Feature

Submit questions at any point. Let's test it!

Presentation & Recording

This presentation is being recorded and will be posted on our YouTube channel to re-watch.

Post-Workshop Survey

Take our post-workshop survey and let us know how we did.

Meet Your Hosts



Ty Koppelson, CCUFC
Community Engagement
Specialist



Jen Fries, CCUFC
Community Engagement
Manager



Terrence Bazile, CCUFC
Community Engagement
Specialist

Not-For-Profit Banking at Harvard FCU



Community Focused

Harvard FCU is dedicated to empowering our community at Harvard and beyond. Once a member, always a member, even if you leave your job. When you join membership extends to all family members.



Products & Services

Free access to ATMs nationwide. Credit cards with cash back rewards. Home loans for purchases and refinancing, student loans and refinancing options, auto loans and more.

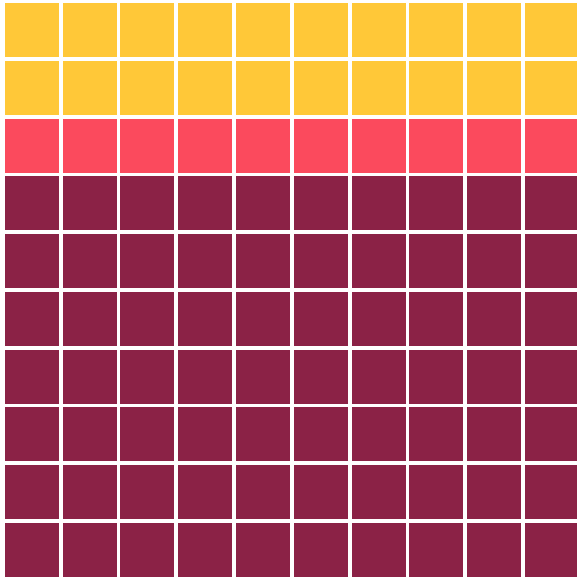


Access Anywhere

Convenient locations and Online Banking. Mobile Banking and Digital Wallet ready. Access to the nationwide CO-OP Shared Branching Network.

**What are
your goals?**

Living Below Your Means



We suggest trying to live on

70%-80%

Of your current salary
while saving for goals.

Competing Priorities

Which is the priority – savings or debt repayment?



Cover monthly expenses

Start an emergency fund

Get employer matches

Pay high-interest debt

Increase emergency fund

Invest



Emergency Reserves

- Keep in a high-yield savings account
- Pay yourself first
- Liquid, insured, accessible
- Harvard FCU offers Smart Rewards savings

Avoid Lifestyle Creep

- Raises can go into boosting your savings
- This can be a painless way to save
- Resist the temptation to make big purchases until you are ready



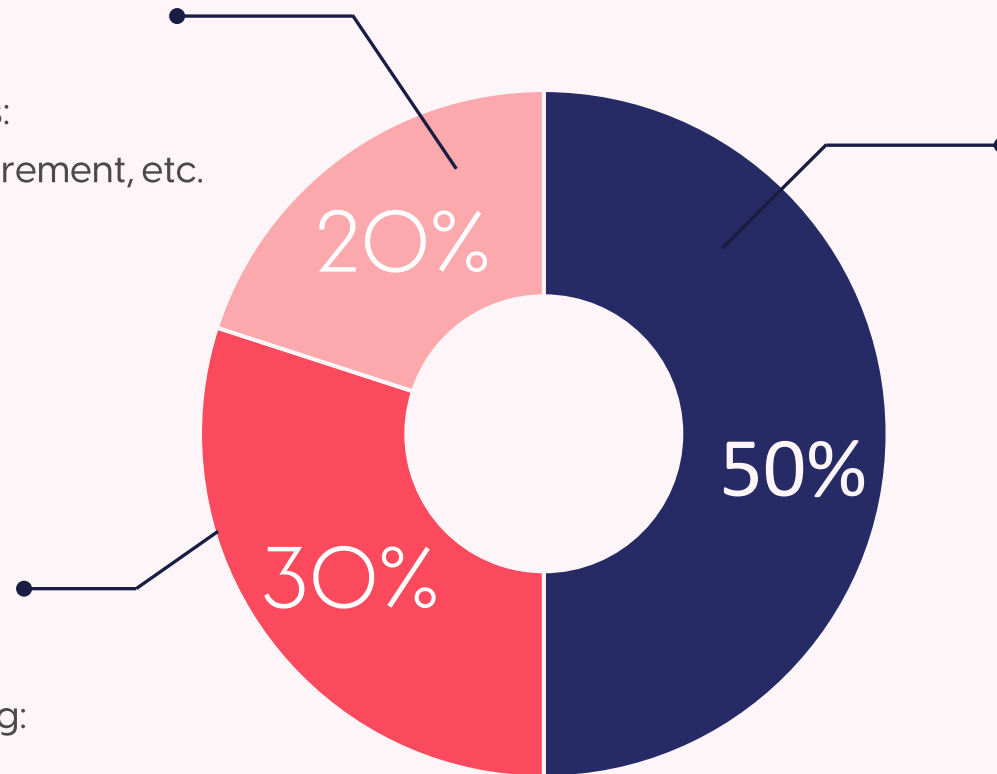
The 50/30/20 Budget

Savings

Savings/Financial Goals:
emergency savings, retirement, etc.

Wants

Wants/Flexible Spending:
entertainment, clothing,
dining out, etc.



Essentials

Needs/Fixed Costs: home,
travel, medical expenses, etc.

\$50,000 Budget

\$4,166 Monthly

\$2,083	Essentials
\$1,250	Wants/fun
\$833	Savings

Managing Debt

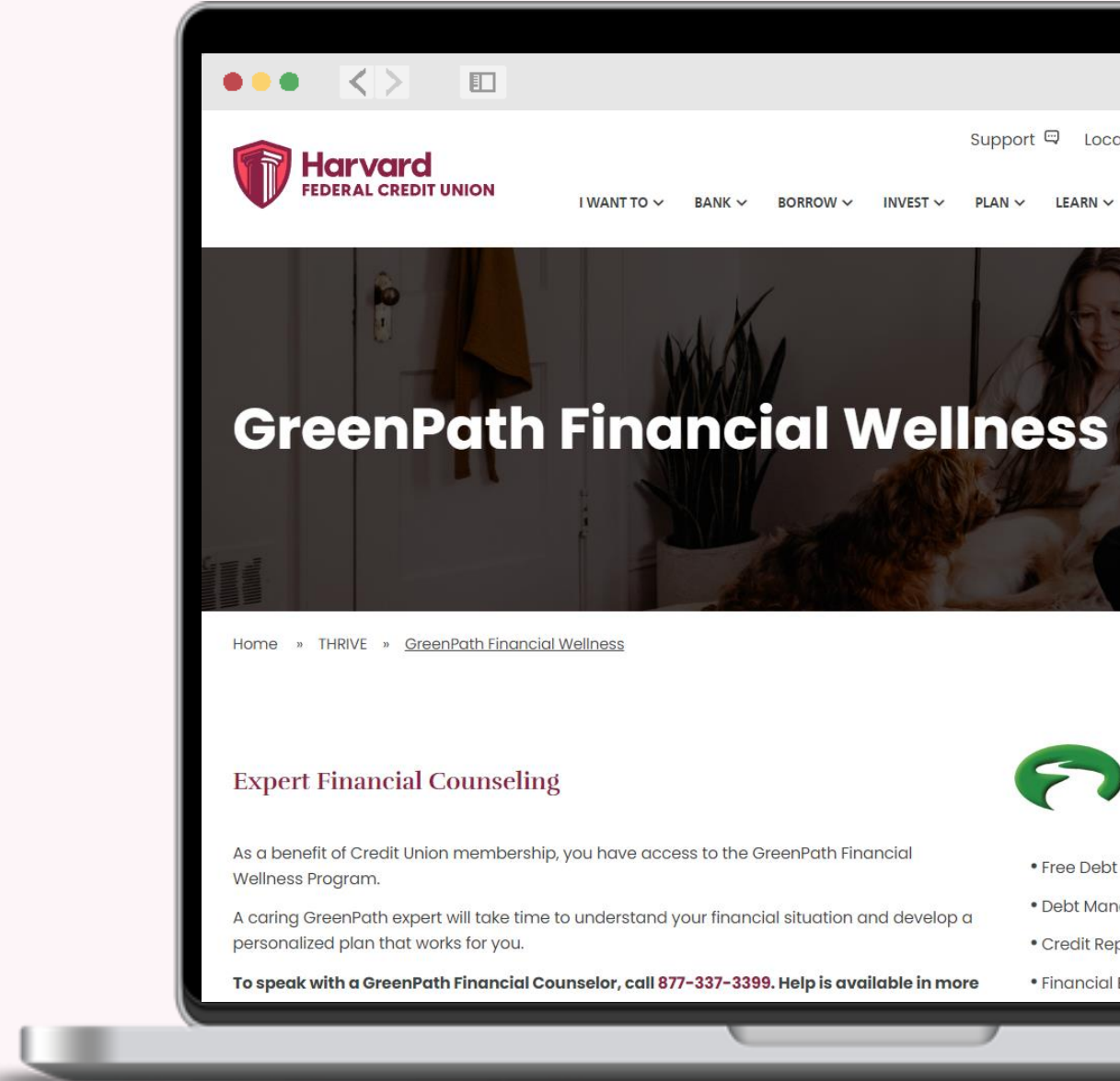
- Pay off high-interest debt like credit cards
- Pay more than the minimum
- As you pay off one card, direct that payment amount to the next card until they are all paid off



GreenPath

GreenPath Financial Wellness offers free credit, debt, budget, housing, and federal student loan counseling.

HarvardFCU.ORG/GREENPATH



See your financial future.

With Savvy Money, you'll get:

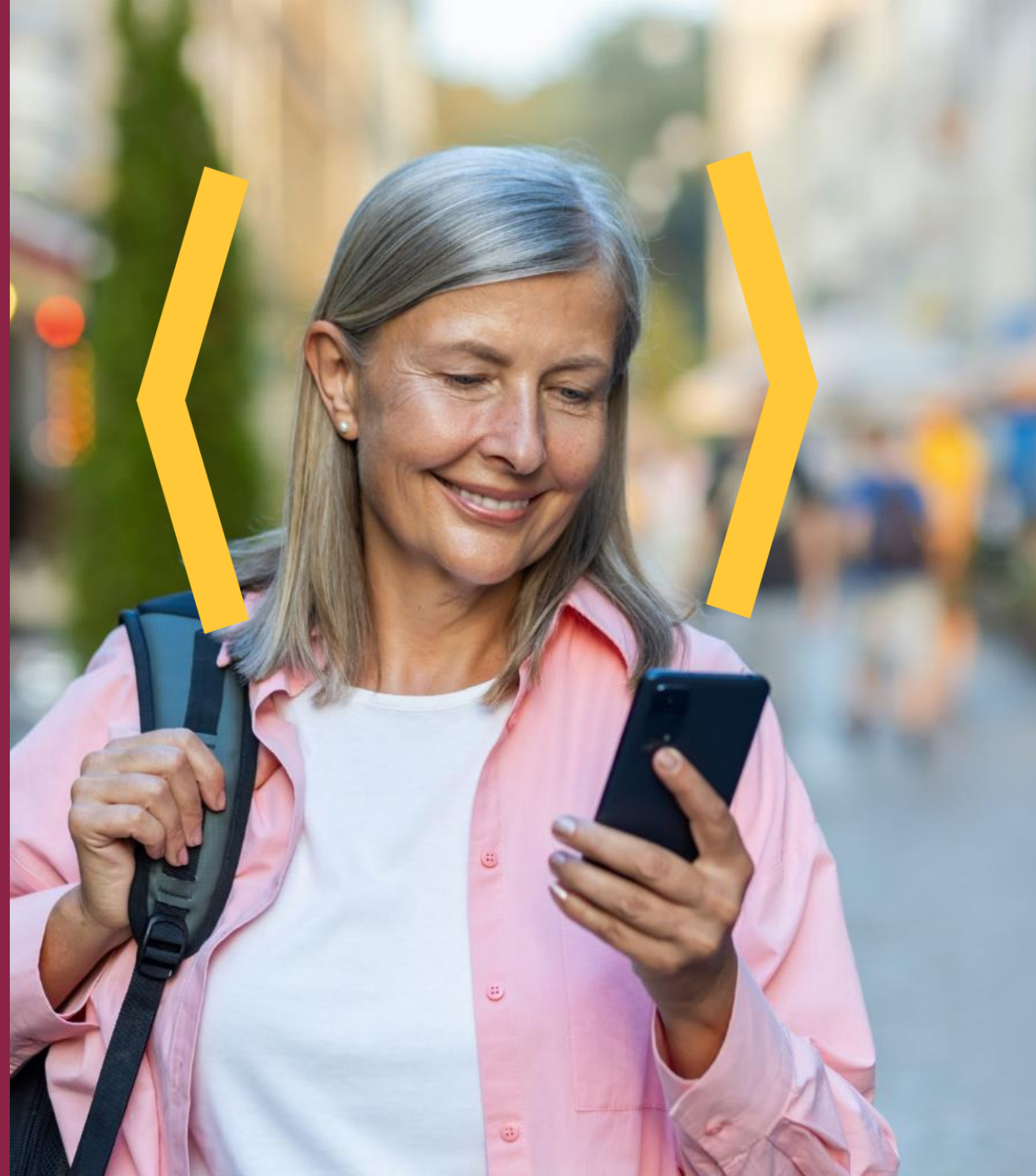
- Daily updates
- Real-time alerts
- Personalized tips
- Special offers to help your credit

All with no impact to your credit score!

Get started in Online Banking.



Retirement Savings





Time is On Your Side

One of the greatest investment adages is that "Time in the market beats timing the market."

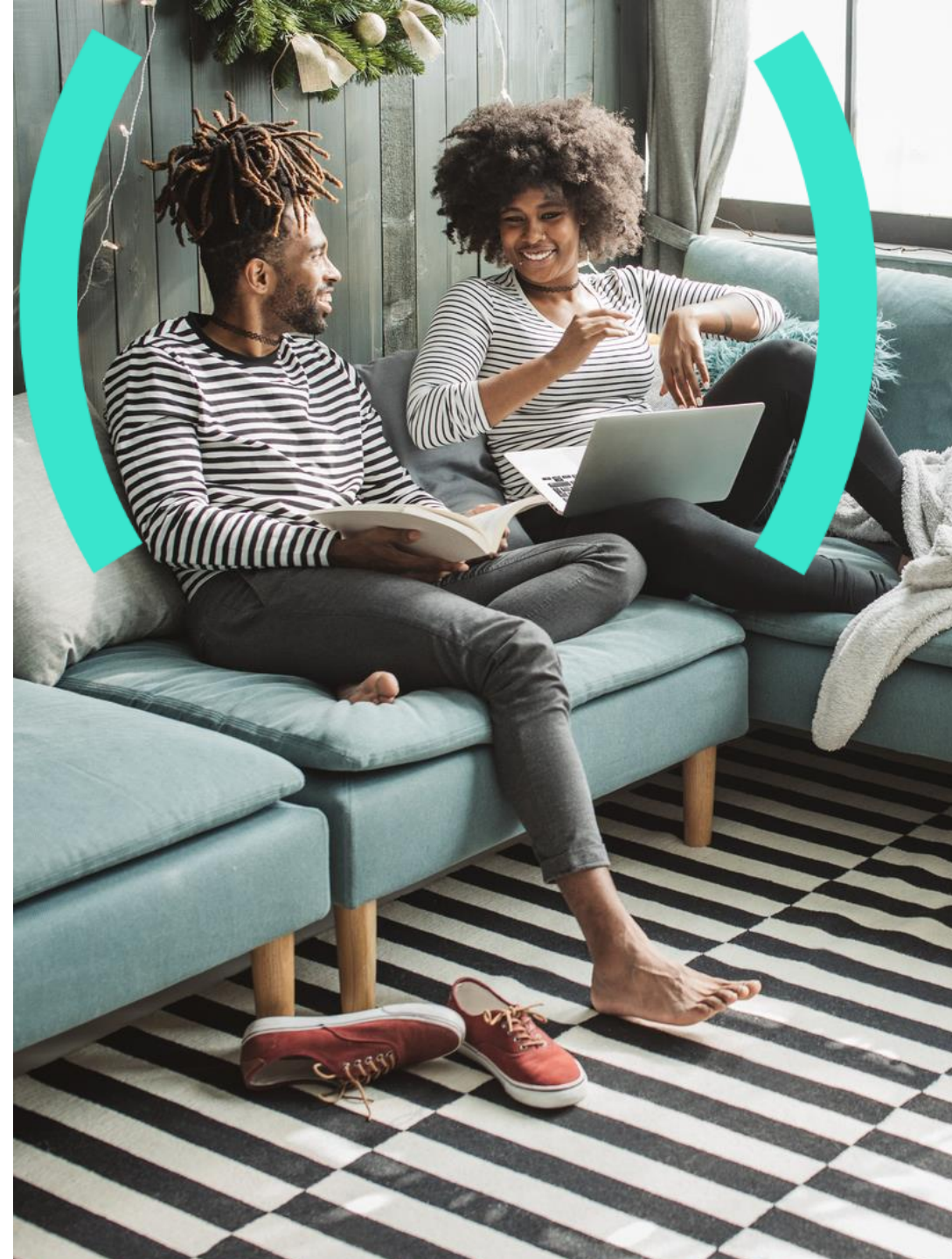
Small amounts invested now can compound and grow by the time you want to retire.

Meet Iris & Lucas

Each invests \$100/month...but when they start matters.

	IRIS	LUCAS
TIME INVESTING	25 to 65 years old	35 to 65 years old
TOTAL YEARS INVESTING	40	30
TOTAL INVESTED	\$48,000	\$36,000
FUTURE VALUE AGE 65	\$242,330	\$117,964

Using Nerd Wallet retirement calculator, assumes 6% return pre-retirement.



Retirement Savings

Minimum

Try to contribute enough to get your employer match.

Aim for a minimum contribution of 6% to retirement.

Gradually increase your contributions as you get raises.

A 4% raise could be 2% more to retirement, 2% to current needs

Target

Will vary depending on your goals.

15% of your income to retirement will set you up for success.

People who are aiming to “FIRE” will contribute more.

FIRE = Financial Independence, Retire Early

Retirement Savings:

How Much Should I Have?

Investor's Age:	Savings Benchmarks:
30	half of salary saved today
35	1x to 1.5x salary saved today
40	1.5x to 2.5x salary saved today
45	2.5x to 4x salary saved today
50	3x to 5.5x salary saved today
55	4.5x to 8x salary saved today
60	6x to 11x salary saved today
65	7x to 13.5x salary saved today

**Invest in
Your Goals**



Harvard FCU's Investment Advisor

✉ Dennis Sexton
Dennis.sexton@lplfinancial.com

🌐 harvardfcu.org/Invest

🔗 @HarvardFCU
Find us on all social channels

📍 104 Mount Auburn Street
Cambridge, MA 02138



Periodic Portfolio Reviews and Maintenance

- Typically, at least once a year
- After a major lifestyle change
- As the result of a change in your investing outlook



Questions?



Disclaimer

This presentation is a general overview of principles you may want to consider. Only you can decide what is best for you. This presentation is educational in nature and is not intended to be, and should not be construed as tax, legal or investment advice. You should always consult a certified advisor for advice on your specific situation. The examples used in this presentation are for illustrative purposes only.



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New branch alert

**One Brigham Circle
1614 Tremont Street, Boston
Parking is available!**

Special promos and offers for new accounts



Survey Says?

Let us know how you liked this webinar.

HarvardFCU.ORG/SURVEY

