

Workshop Topics

Workshop 1: Getting and Staying out of Debt

- The Importance of Setting Priorities
- Definition of Debt
- “Ok” Debt vs. “Bad” Debt
- Where is Debt Located?
- Definition of Credit
- Consequences of Credit
- How Credit Cards Work
(Credit Limit, Balance, Grace Period, Monthly Minimum)
- Good uses of Credit/Credit Cards
- Credit History and Credit Reports
- Collection Agencies
- Methods of Getting out of Debt

Workshop 2: Managing Your Money

- Delayed Gratification vs. Instant Gratification
- Differentiating between Wants and Needs
- Tracking Expenses
- Fixed vs. Variable Costs
- Tips for Saving Money
- How to Set up and Stick to a Budget

Workshop 3: Building a Banking Relationship

- Savings Methods
- Costs of Check Cashers
- Explanation of how Banks Work
- Advantages and Costs of Banks
- Questions to ask when Setting up an Account
- Checking Accounts
- How to Write Checks and Balance Checkbooks
- Savings Accounts
- Debit Cards, Credit Cards, ATM Cards
- Direct Deposit
- Online Banking
- Direct Pay

Workshop 4: Creating Wealth for You and Your Family

- Planning for the Future (Setting Goals)
- Importance of Savings
- Interest Rates (Compound vs. Simple)
- Stocks
- Bonds
- Methods for Saving for Children
- Basics of Home Ownership
- Retirement Accounts (IRAs, 401Ks...)
- Importance of Insurance (Health, Life, Property)