



Financial Wellness 360™
Advisor Connection

Financial advisor and presenter:

See back cover for more information

Personal Finance

Worksite Education



ACTIVITY

What are your top financial concerns?

- 1.
- 2.
- 3.

Take ACTION with personal finance strategies

- A** Assess current financial situation
- C** Create a budget
- T** Tackle your debt
- I** Insure & protect your family & assets
- O** Optimize your employer benefits
- N** iNvest in you, your family and your future

32% of American adults

say they couldn't cover a \$400 emergency expense without using a credit card or borrowing money from a friend or family member.

Federal Reserve Board Division of Consumer and Community Affairs (DCCA), Report on the Economic Well-Being of U.S. Households in 2021.

ACTIVITY

Set your financial goals

Set your financial wellness goals

Your goals should be specific, challenging and realistic.
Set one short-term goal and one long-term goal.

Short-term goals

Examples

- Pay down credit card debt
- Regularly put money into an emergency fund
- Save for home renovations

Your short-term goal:

Long-term goals

Examples

- Save for retirement
- Save a down payment for a second home

Your long-term goal:

Assess your financial situation

Pay yourself first

A general spending guideline

- 10-15 percent for savings
- 50 percent for essentials (housing, food, transportation)
- 35 percent for non-essentials (entertainment, debts, vacation)



Create a budget

Calculate whether you have a monthly surplus or shortfall.

Calculation

$$\begin{array}{r} \text{Monthly take home pay} \\ - \text{Monthly expenses} \\ \hline \end{array}$$

Surplus or shortfall

Monthly expenses

Include all monthly expenses including fixed, variable and periodic.

Surplus

Shortfall

ACTIVITY

Tackle your debt

Debt snowball

Steps

1. Make a list of your debts and their balances
2. Pay off your lowest balance debt first
3. Then pay off the next lowest balance
4. Continue to move up your debt list to pay off your debt



Other ways to reduce debt include negotiating the terms, consolidating debt and refinancing.

Insure and protect your family and assets

Are you protecting your family and assets with insurance coverage?

- Car, homeowner's and property insurance
- Chronic illness protection
- Disability insurance
- Life insurance

Notes



Pay attention to taxes

Reduce your taxable income

- Make pre-tax contributions to a retirement plan
Examples: 401(k), IRAs
- Evaluate investing pre-tax vs. post-tax
(For example: 401(k) vs. a Roth IRA)
- Contribute to an HSA/FSA if appropriate
- Make catch-up contributions if you're age 50 or older¹
- Evaluate your W-4 election²

Evaluate contributing pre-tax vs. post-tax

Pre-tax	After-tax
Contributions taxed when money is withdrawn	Contributions taxed in year of contribution
Earnings taxed when money is withdrawn	Earnings not taxed if in plan for at least 5 years – and you're at least 59½
Taxable withdrawals	Tax-advantaged withdrawals

1. Retirement Topics - Catch-Up Contributions, [irs.gov](https://www.irs.gov)

2. IRS Withholding Calculator, [irs.gov](https://www.irs.gov)

Financial Advisors do not provide specific tax/legal advice and this information should not be considered as such. You should always consult your tax/legal advisor regarding your own specific tax/legal situation.

Optimize your employer benefits

- Your company's retirement plan
- Make sure you're aware of all the benefits offered by your company. Take advantage of retirement savings plan(s), insurance coverage and other resources.

Notes

Wondering how much to save?

Use the free Securian Financial retirement calculator to get a rough estimate at www.securian.com/insights-tools/retirement-calculator.

ACTIVITY

Review your top financial concerns

Go to page 2

Notes

ACTIVITY

Take ACTION now

Take action to work toward your financial wellness

- Choose a budget app or tool that works for you
- Set aside time every month to work on your budget
- Take advantage of your employer's retirement savings plan(s)
- Start an emergency savings account
- Evaluate your insurance coverage and tax information
- Consider meeting with a financial professional

Notes

Contacts

<insert contact name>

<insert number>

<insert contact name>

<insert number>

Resources

IRS.gov

Search for the IRS withholding calculator on www.irs.gov.

Securian Financial

Retirement calculator

www.securian.com/sites/securian/learn-prepare/retirement-calculator

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F90283-4 Rev 9-2022 DOFU 9-2022
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