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http://www.monterey.org/library/Events/Financial-Awareness-Workshops

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Welcome to Building Blocks to Successful Financial Planning
Part 1 – Getting Organized
2017

Monterey Public Library
California’s First Public Library – est. 1849
Proud History / Vibrant Future
Our vision is to Inspire, Delight, and Educate Improving Financial Awareness & Financial Literacy
All the Library IDEA!

The Financial Awareness Foundation
A 501(c)(3) Nonprofit Organization
Dedicated to Significantly Improving Financial Awareness & Financial Literacy

Background & Mission

The Financial Awareness Foundation serves as a nonpolitical “financial awareness advocate” for the public, financial service and nonprofit professionals, their companies and associations, educational institutions, employers, and municipalities.
1. A 501(c)(3) nonprofit organization
2. Addressing a major social problem dealing with the lack of financial awareness & financial literacy
3. Believes that creating financial awareness and teaching financial literacy and the essential principles to smart personal financial management is VERY important
4. Taking an active leadership role uniting to take part in a concentrated personal finance content media blitz every six months during the strategic campaign venues of
   - National Financial Literacy Month in April
   - National Estate Planning Awareness Month / Week in October
5. Developing and assembling high-quality educational content for the general public and professionals
6. Assisting financial service & nonprofit professionals and their organizations, employers, and academia to provide high-quality, financial education and cost-effective financial services
• Bryce Hamilton is a Partner & Co-Founder of Vestus Wealth Management
• Bryce brings nearly two decades of experience in the finance services industry
• Bryce was raised in Summit, New Jersey and spent the majority of his career in Northern California.
• He was awarded athletic scholarships and attended both the University of Richmond and University of North Carolina at Charlotte as a member of their NCAA golf teams.
• Played golf professionally for four years before entering the financial services industry.
• He is an active member of the community serving as a member of the:
  - Carmel Valley Ranch Board of Advisors
  - Monterey Tribe Lacrosse Club Board of Directors
  - Chairman of the Board for the Monterey Peninsula College Internship Program
• Bryce and his wife Hilary have three children.
• In his spare time Bryce enjoys coaching lacrosse and playing golf with family and friends.

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Kris Toscano is a Certified Public Accountant and a Partner in the Hayashi Wayland Carmel office.
• Earned a B.S. in Industrial Technology (Summa Cum Laude), Cal Poly, San Luis Obispo
• Kris specializes in estates and trusts and works with many high-net-worth individuals
• He is known for being relentless in his pursuit to prepare work correctly for clients
• His best capabilities are being organized, responsible and having the ability to find common ground when people are mired in differences
• Kris loves the Monterey Peninsula and enjoys serving the community. His current volunteer efforts include:
  - Executive Board and Treasurer for the Carmel Chamber of Commerce
  - President for the Rotary Club of Carmel-by-the-Sea
  - Director for the Holiday Dinner at the Monterey County Fairgrounds

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• Cristofer A. Cabanillas is an Accredited Investment Fiduciary® & Certified Financial Planner®
• Principal of Monterey Private Wealth
• Earned his B.S. in Economics from the University of San Diego and a certificate in Personal Financial Planning from San Diego State University.
• Served as Treasurer on the Board of Trustees for the International School of Monterey and Shelter Outreach Plus.
• Member of the Rotary Club of Monterey and is involved in various educational service projects, including as a mentor for California State University Monterey Bay students.
• Board of Directors for the Monterey/Santa Cruz Financial Planning Association and is a graduate of the Leadership Monterey Peninsula.
• In 2006 brought a financial literacy program into Monterey Peninsula classrooms, educating high school seniors on topics such as budgeting, saving, investing, pensions and insurance. The program continues to grow in order to educate more students across the county.
• Cris and his wife Shelley have three daughters enjoys travelling abroad.
• Cris is an avid runner and enjoys many outdoor activities.
• Se habla español.

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• President & CEO, Monterey Trust Management – A Professional Trustee & Executor Firm
• Certified Trust and Financial Advisor (CTFA)
• Licensed Professional Trustee
• Accredited Investment Fiduciary
• B.A. Business Administration, University of Hawaii
• Worked with Bank of America Private Banking 1986 to 1999
• Served as Regional Trust Manager for Santa Barbara Bank and Trust 1989 to 2012
• Community Involvement:
  • Monterey Peninsula College Foundation, Board Member (2014 to present)
  • Visiting Nurses Association, Board Member, Executive Committee (2015 to present)
  • Legal Councils for Seniors (Napa) Board Member and Past President of the Board (2008 to present)
  • Monterey County Bar Association, Treasure, Trust & Estates Section (2014 to present)
  • California State Bar Association, Trustee and Past President (2009 to present)
  • Professional Fiduciary Association of California (PFAC), Affiliate Member (2013 to present)
  • All Saint’s Day School Board of Trustees, (Past) Board Member (2009 to 2013)
• Publications:
  • Monthly column, Senior Advocate, MediaNews Group (2009 to present)
  • Monthly column, Legally Speaking, Monterey County Herald, 1988 – 1994

Agenda – Part 1 – Getting Organized

- Welcome & Opening Comments
- Some Questions to Ponder – Alarming Consumer Data
- Creating a System to Address & Manage Your Finances
- Getting Organized
  - Paperwork
  - Net Worth
  - Cash Flow
  - Employment Benefits
- Financial Planning Intro
- Your Personal Goals
- Questions & Answers
- Closing Comments

http://www.monterey.org/library/Events/Financial-Awareness-Workshops
How Did You Do?

How many times did you answer “Yes”?

16-20
Consider yourself financially astute. The timing may be right for fine tuning.

11-15
You are financially concerned. You are ready to take the next step.

6-10
You are not current with your finances. Information is available to help you catch up.

Under 6
Your finances are managing you. You can begin to take charge with information available to you.

Alarming Consumer Financial Data

- What’s the class of 2016 average student loan debt? $37,000
- What percentage of credit card carrying college students are unaware of late payment charges? 75%
- How many Americans are over 65? 145+ million
- What percentage of Americans over 65 are dependent on Social Security? 90%
- How much does the average retired couple receive from Social Security in 2017? $27,100
- For persons reaching 65, what is their average life expectancy? 19+ years
- How many Americans don’t have any estate plan? 45+ million

Most Americans who reach age 70 are almost out of money!!!
What’s in your financial future?

Which area of your personal finances frustrates you the most?

Dealing with debt
Financial calculators

Paying bills
Financial paperwork

Financial education
Student loans

Making financial decisions
Banking services Tracking your Net Worth

Finding the right kind of work
Cash flow statements & bookkeeping

Investment research

Consumer financing management

Insurance & risk management Asset allocation

Estate planning
Financial advisory services on call when needed

Tax preparation

Finding the right kind of work

Asset management
How much can I give?

Funding education

Education children about finances

Dealing with eldercare issues

Finding the right kind of work

Dealing with debt
Financial calculators

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Estate planning
Financial advisory services on call when needed

Tax preparation

Finding the right kind of work

Asset management
How much can I give?

Funding education

Education children about finances

Dealing with eldercare issues

Which area of your personal finances frustrates you the most?
Your future should not be a gamble... 

Try using a systematic approach to

- Empower you to make the best informed everyday financial decisions
- Give you the best chance for a secure financial future

Getting Organized

Now is prime time to get organized and put your financial house in order

Quick –
- When’s your auto registration due?
- Where’s your pink slip to your car?
- Where’s your Durable Power of Attorney?
- Where’s the deed to your house or your parent’s?
- Who are your back up executors and trustees?
- Where are your important login’s and passwords?
1. Paperwork

- Life’s great when your paperwork is in its place.
- Where do I put my important papers?
- Use a financial organizer for primary documents.
- Set up a filing system for the rest of your paperwork and digital files.
- Why get a credit report? My credit is good!!!

Some Fundamentals

Common Mistakes to Avoid in Dealing with Your Paperwork

1. Being unorganized
2. Keeping many To Do Lists
3. Not keeping your primary documents in a central location
4. Not keeping your data in order so someone else can locate important information when you get sick or pass
5. Not using financial advisors properly
6. Not getting a second opinion on important transactions
7. Not checking your credit report regularly
8. Procrastination
Essential Principles to Organizing Your Paperwork

1. Start a “To Do” list – use only one!
2. Organize and file your primary documents
3. Keep your personal filing system current
4. Use a financial planning calendar
5. Keep a current personal / family fact sheet
6. Select & evaluate financial advisors wisely; get a second opinion on major transactions
7. Annually obtain and review your credit report

2. Net Worth

- Know where you stand
- What do you own and what do you owe?
- Annually create your net worth statement and track it

Net Worth Statement
Common Mistakes to Avoid in dealing with Your Net Worth

1. Not regularly preparing and analyzing a list of what you own and owe
2. Not understanding what you own or owe
3. Not keeping the title to your assets current with your estate and financial plans
4. Not keeping your beneficiary selections current
5. Not having a sufficient cash reserve and back up line of credit

Essential Principles to Your Net Worth

1. Understand what you own and owe
2. Annually compile a complete inventory of your assets and liabilities
3. Compare this year’s statement of net worth with last year’s and evaluate your progress
4. Annually check your title and beneficiary selections to make sure they meet your estate planning wishes
5. Build an appropriate cash reserve
6. Avoid incurring debt from overspending
7. Avoid high interest debt

3. Cash Flow

- How’s your cash flowing?
- Where does your money come from?
- Where does it go?
- Find the balance that works for you
Building Blocks to Successful Financial Planning

Common Mistakes to Avoid in dealing with Cash Flow Management
1. Spending more than you make
2. Not systematically tracking your income and expenditures
3. Not using sound cash flow management techniques
4. Not resisting impulse spending
5. Not having a sufficient emergency cash reserve and backup line of credit
6. Not teaching children and grandchildren the essential principles of cash flow and smart financial management

Essential Principles to Cash Flow Management
1. Identify your income sources and spending habits
2. Learn cash management techniques to live within your means
3. Develop a cash flow plan
4. Control impulse spending
5. Manage your cash flow
6. Introduce your parents and children and grandchildren to the essential fundamentals of sound personal financial management
4. Employment Benefits

- Employment Benefits – using your hidden paycheck
- Which medical/dental plan is right for me?
- Who should be the beneficiary of my group life and retirement plans?
- Am I using my benefits to my full advantage?

Employee Benefit Summary

Common Mistakes to Avoid in Dealing with Your Employment Benefits

1. Not understanding your benefits and their tax treatment
2. Not using benefits wisely
3. Not keeping your primary and secondary beneficiary selections current
4. Not managing your retirement and deferred compensations plans.
5. Having too much of your net worth tied up in your company’s stock.
1. Outline your employment benefits
2. Learn the tax treatment of your employment benefits
3. Verify beneficiary selections on your group life insurance and retirement plans
4. Consider your health insurance options
5. At least annually review your tax-deferred plans to make sure they are allocated correctly

Let Financial Planning Be Your Key to A Secure Financial Future

6 Easy Steps to a Better Financial Future
5. What Are Your Personal Goals

- Decide what’s really important to you
- What are your personal & financial goals?
- What are your gift plan and legacy plans?
- Where do you want to live in 3 years, 5 years, 20 years?
- How much time should you give to your work, your kids, your spouse, yourself, your community…?
- It’s your dream…

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Personal & Financial Goals

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Common Mistakes to Avoid in Dealing With Defining Your Life Goals

1. Failing to set personal or financial goals
2. Being unhappy and not living your life to its fullest
1. Define what’s really important to you
2. Regularly review what matters most to you personally and financially

Getting & Staying Organized & Financial Planning Are Very Important Lifelong Processes

- Get started now, as you will never have more time.
- Get a “Round Tuit”.

Essential Principles to Defining Your Life Goals
Try using a systematic approach to

- Empower you to make the best informed everyday financial decisions
- Give you the best chance for a secure financial future

[Diagram of financial planning]

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The 2017 Movement

The 2017 Improving Financial Awareness & Financial Literacy Movement & Campaigns

If you are looking for a meaningful and much needed cause to support please consider volunteering and be part of the Improving Financial Awareness & Financial Literacy Movement.

Help us touch the vast majority of the general public and financial service and nonprofit professionals at least twice a year with a growing concentrated personal finance content media blitz campaign built around the strategic venues of:

- National Financial Literacy Month (April)
- National Estate Planning Awareness Month /Week (October)

Visit www.thefinancialawarenessfoundation.org

Want to learn more?

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Thank YOU!

We are hard at work to become YOUR ‘foundation of choice’ for Improving Financial Awareness & Financial Literacy and for Providing Lifelong Learning

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Questions & Discussion

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Thank you for joining us!

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