



DEAR MONEY,

***Stop Playing
With My
Emotions***



FINANCIAL PLANNING FOR OVERWHELMED BEGINNERS



General Disclaimer: The financial literacy seminar you are about to attend may contain recommendations and resources based on personal experience and general insights. These recommendations and resources do not represent or constitute an endorsement by Point Foundation. Participants are encouraged to exercise their own judgement and seek professional financial, legal, and tax advice where necessary.

!!SHAME FREE ZONE!!

***What is the first
thing that comes
to mind when you
think of the word
“money”?***

SO, WHO EVEN AM I?



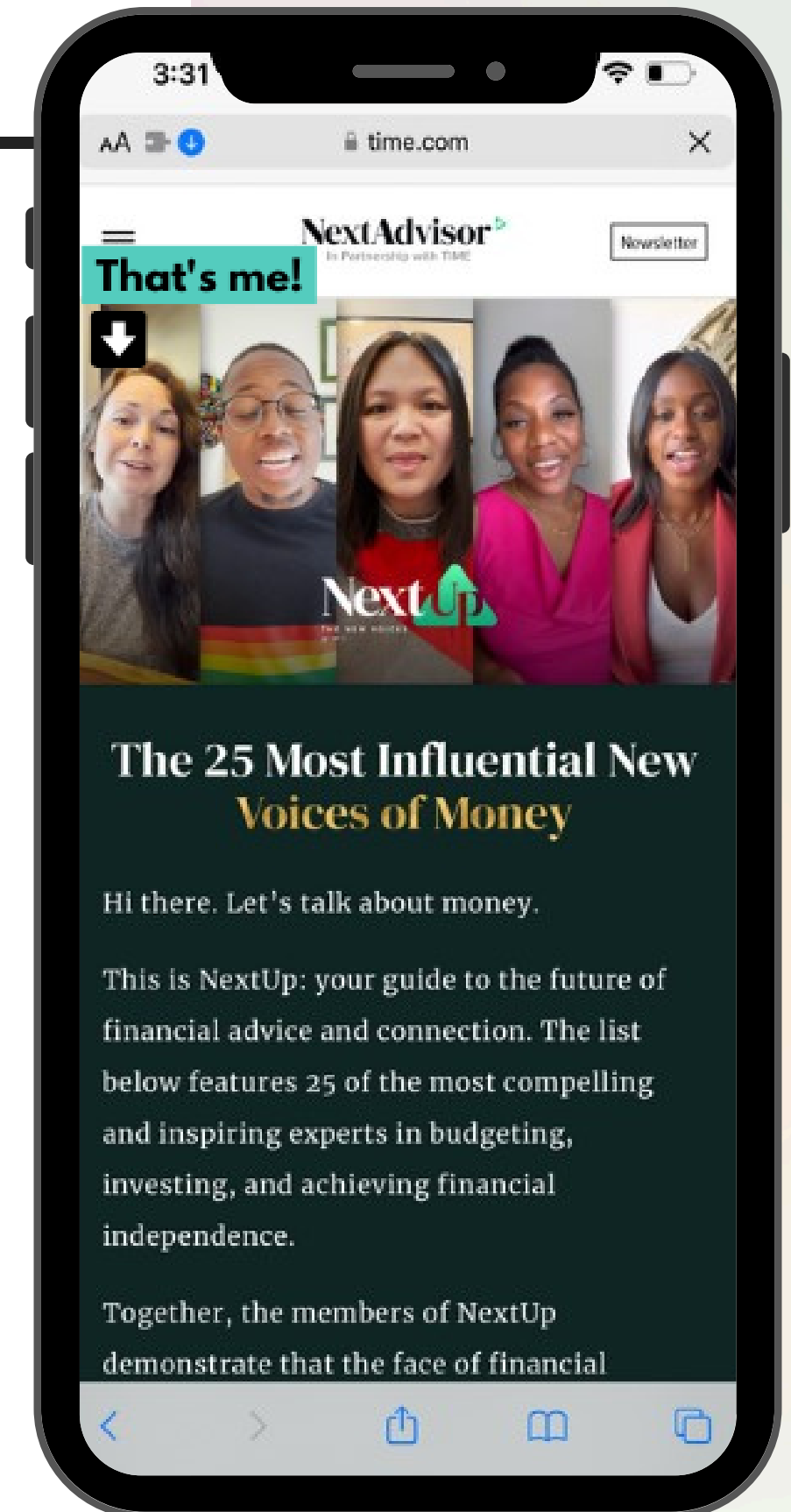
Hey I'm Daniella 🙋 - a former corporate software engineer turned writer and entrepreneur, and founder of the 4-time award winning career & financial literacy platform, **I Like to Dabble** and the Remote Work Bestie podcast.



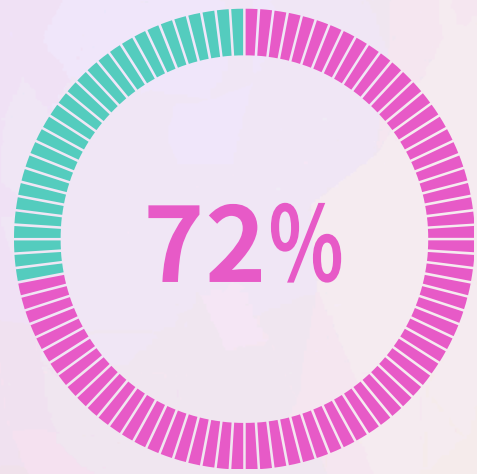
After a wake-up call in 2017 from unpaid student loans and back-to-back layoffs, I needed to get my financial ish together. I turned to online resources and side hustles (then eventually therapy - both self-guided and w/ a professional), and was ultimately able to **pay off \$50,000 of debt** along with my wife.



I've been featured in TIME, The New York Times, Investopedia, MSN, Business Insider, LA Times, and have written for sites such as BuzzFeed, Salary Transparent Street, CNBC, Citi, and more.



WHY IS MONEY SO EMOTIONAL?



Money is a heavily emotional topic. A survey from the American Psychological Association found that **72 percent of Americans feel stressed about their finances**. But stress isn't the only emotion linked to money.

Money is tied to meeting basic needs like **food, shelter, and healthcare**. So, of course it's emotional. The fear of not having enough to cover these necessities can create immense anxiety and frustration, among a host of other emotions.

WHY IS MONEY SO EMOTIONAL?

For many folks, money is also deeply tied to their identity and self worth. It's a lot of pressure. On top of that, **we tend to judge ourselves pretty harshly** from the money stories we play out in our heads.

This can lead to the money narratives we tell ourselves and why, such as **"I am the worst with money"**, **"I will never be able to make that much money"**, **"Money is evil"**, etc

Those emotions have to come from somewhere. It's important to get to the root of those emotions so you can start shifting your mindset towards positive financial changes.



!!SHAME FREE ZONE!!

***What are some
emotions that
you feel when
spending, saving,
or earning
money?***



15 MIN ACTIVITY: SHIFTING YOUR MONEY NARRATIVE & MINDSET



Shifting your mindset about money isn't easy and must be a consistent effort. You have to dig deep into your money beliefs and habits to be able to make sustainable changes.



Think of your first childhood memory about money and write it down.

- **How did it make you feel back then?**
- **How does it makes you feel now?**
- **Do you see any way that it connects with your current relationship with money?**



How might that also connect to your money narrative? (I will give examples)

FINANCIAL GOAL TIME

SMART Goals:

- **S**pecific
- **M**easurable
- **A**chievable
- **R**elevant
- **T**ime-bound

- From there, let's create actionable steps to slowly change that relationship overtime to work for you rather than against you.
- Write down your financial goals along with a timeline, commitment, and your clear intention for each.

Examples of financial goals:

- Paying off debt
- Saving for retirement
- Building an emergency fund
- Buying/renting a home
- Saving for a vacation, concert, medical procedure, etc

➔ **Share 1 financial goal and your intention**

HOW TO CREATE A SYSTEM TO MANAGE YOUR \$\$

CREATE A BUDGET

+

TRACK SPENDING

1

**CALCULATE
INCOME**



2

**LIST EXPENSES &
ESTIMATED AMOUNTS**



3

**ALLOCATE INCOME
TO EXPENSES**



4

**TRACK SPENDING &
ADJUST AS NEEDED**

Additional notes:

- **Some financial aid can help cover personal expenses** while in college - check with our servicer what expenses are eligible
- **Automate your finances** like bills and savings as much as you can so you aren't overwhelmed doing them manually each week or month.

BUDGET EXAMPLE

EXAMPLE OF THE **BUCKETS BUDGETING** METHOD FOR
SOMEONE WITH A \$3,000 MONTHLY INCOME



ESSENTIALS

Housing (rent/mortgage,
utilities, insurance): **\$900**
Transportation (car payment,
gas, insurance): **\$300**
Groceries: **\$250**
Healthcare (insurance,
prescriptions): **\$150**
Total: **\$1,600**



GOALS

Emergency Savings: **\$300**
Retirement Savings (IRA,
401(k)): **\$200**
Debt Repayment (credit
cards, loans): **\$100**
Total: **\$600**



DISCRETIONARY

Dining Out/Entertainment:
\$200
Shopping/Clothing: **\$100**
Personal Care (hairstyles,
grooming): **\$50**
Miscellaneous: **\$50**
Total: **\$400**

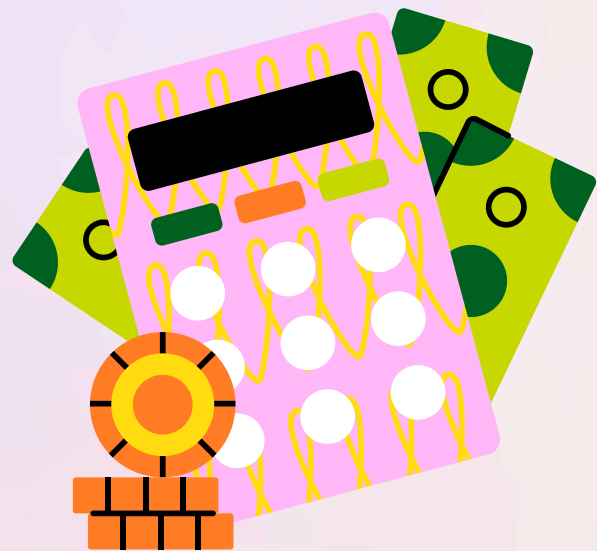
TOTAL ALLOCATED

\$2,800

WHAT'S LEFT OVER

\$400

REVIEW & ADJUST



- Have as many buckets as you want, for your needs, goals, and whatever you want.
- Review and adjust your budget accordingly.
- **For example:** if you typically have money left over from your budget each month, think about where to allocate that based on your values and priorities.-- **For me**, I allocated that part of my budget towards increasing my emergency fund and the other part towards fun. **For others**, they may need to put more towards debt.
- If you are behind on bills, create a budget that prioritizes those bills and pay off the ones with the most interest first. This may take you a couple of months to get out of the negative, so take it day by day.



THINK ABOUT YOUR PRIORITIES

BUDGETING & FINANCIAL TOOLS TO USE



These are my favorite apps & tools for budgeting, paying off debt, saving & investing, and more

- **Rocket Money** (track spending, budget, monitor subscriptions, etc)
- **Buddy** (budget app)
- **High yield savings accounts**
- **Tally** (paying off debt)
- **M1 finance** (investing)
- **Check if your bank or credit union has any tracking or budgeting tools -- many have those as a part of their online portal/app**

ADDITIONAL MONEY TIPS



As a student you have more access to bank accounts that have no fees, credit builder credit cards, and other financial tools for building a financial foundation



Increase your financial literacy (using blogs, books, podcasts, websites, & social media accounts that resonate with you)

- **A few of my favorites to follow on IG: Hey Berna, Leo Aquino, Ellyce Fulmore, The Trans Capitalist**
- **Don't forget to utilize the financial resources that the Point Foundation provides**
- **Utilize free resources on [iliketodabble.com](https://www.iliketodabble.com)**

ADDITIONAL MONEY TIPS

→ **Make tracking towards your goals fun and revisit them periodically**

→ **Example:** Create a routine for your financial goals such as celebrating every money win by tracking progress with fun color-in trackers and rewarding yourself for hitting a milestone

THINGS TO KEEP IN MIND

- **Finance is personal.** Try not to compare yourself to other folks' financial situations. (unless using it for motivation)
- **Take it one day at a time and keep it as simple as possible.** This is why I say to check if your bank has certain tracking and budgeting tools so you can keep as many things as you can in one place.
- **You become more financially literate with each time you actively manage your \$\$.** The more financially literate you are, the more you can understand how to navigate this world and the financial system that runs it.



WHERE TO FIND ME

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