

Culver Academies News

Your Financial Wellbeing

Financial Wellness Center
Updates, Skills & Tools for Prosperity

What is financial wellbeing to you?

Do you consider it to be...

- Making the most of your income and benefits?
- Having financial peace now and in the future for you and your family — those you love?
- Reaching your money-related goals and dreams — e.g., savings, home, cars, insurance, education, vacation, fun, gifts, giving, investments, retirement, handling unexpected expenses, paying off debts and loans?
- Getting and using trusted information, skills, tools, and other support that could really help you use and manage your money well each year?

For many people, it's all of the above.



New Financial Wellbeing Resources

Check out these new resources that can add to your financial wellbeing.

The Financial Wellness Center — online 24/7 access

- It includes over 50 mini-lessons plus excel templates, pdfs, scam alerts, links, and more.
- Most lessons only take 2 to 5 minutes to complete.
- Look for the button on **culver-wellness.com**

Financial seminars and webinars during the year — on campus and online

- Watch for news about topics and times.
- You'll have access to new and archived webinars.

Articles on financial planning, savings tips, retirement, and more

- Watch for these in your issues of the *HOPE Health Letter*.
- All previous issues are also on the website.

For more details, see **culver-wellness.com**.

Financial Wellbeing Brain Power — What's Yours?

Use the *Financial Wellness Center* to get tips and tools for financial wellbeing, such as:

- Maximizing the value of employer-sponsored benefits
- History of the stock market
- Dollar cost averaging
- Knowing your time horizon and risk tolerance
- Major investment categories
- Five key steps to successful money management
- Five critical assessment tools
- Short-, medium-, and long-term goals
- Five critical advisers needed
- Financial planning mistakes and pitfalls
- Dealing with cash-flow problems
- Dealing with debt and credit challenges
- Dealing with mortgage problems

Who's providing this support?

Culver Academies is providing this as part of the vision and mission toward the total wellbeing of employees and their families.

This new support for Financial Wellbeing is provided in collaboration with HPN Worldwide (one of Culver's key partners for health and wellbeing), and the Financial Awareness Institute (FAI) which has an excellent reputation for providing high-quality financial education and coaching services for over 30 years.

FAI is nationally recognized, providing support to all branches of the armed forces, the DEA, and hundreds of employers throughout the U.S. since 1980.

The Magic of Compounding = Big \$\$\$

Compound interest can help you have more money for retirement and other goals by starting monthly savings earlier in life, and letting it grow in smart ways.

For example, notice how the total savings grows if you saved \$50 a month for the years and compound interest rates below:

- At 3% it grows to **\$6,988** in 10 years; **\$16,416** in 20; and **\$46,306** in 40 years.
- At 5% it grows to **\$7,765** in 10 years; **\$20,554** in 20; and **\$76,308** in 40 years.
- Think if you saved more than \$50 each month at even higher interest rates!

Compare the above to 0% compound interest (the same as putting it in a shoebox or safe at home):

- At 0% it totals to \$6,000 in 10 years; \$12,000 in 20; and \$24,000 in 40 years.

More about compounding is in one of the mini-lessons.