

What is your American Dream?

Katie Metz

National Disability Institute

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National Disability Institute

A national research and development organization with the mission to promote income preservation and asset development for persons with disabilities and to build a better economic future for Americans with disabilities.



Goal for Today

At the end of this session, you will have gained new knowledge to plan and make decisions about a better economic future, a better quality of life, and more independence.

What is your American Dream?

Do you have plans to get your own place, to take a vacation, or to buy a new television? The American Dream is something we all share! We need money to help us achieve our American Dream!

This session will :

- Provide tips and tools on how to achieve your American Dream
- How to put a budget together and tips on how to stick to it
- Learn about the different types of financial institutions!

Introductions

To get started, let's go around the room and have each person introduce himself or herself.

- Tell us your name,
- If you are currently working or in school
- Something you like to do. For examples, go to the movies, shopping, visit with friends.

American Dream

For millions of people in this country, the American Dream is owning a home, or starting and owning a business, or saving income from work to retire with a positive quality of life.

Self-Determination

1. A person has the **FREEDOM** to dream, to make his or her own decisions and plan his or her own life.
2. A person has the **AUTHORITY** to control how money is spent for his or her supports.
3. A person has the **SUPPORT** needed from friends, family, and other people whom that person chooses.
4. A person takes **RESPONSIBILITY** to do what he or she says he or she will do.
5. **CONFIRMATION** – the recognition that individuals themselves are a major part of the design of their long-term services and supports.

American Dream Exercise

What is YOUR American Dream?



American Dream

- If you were to improve your quality of life and achieve the American Dream, what would it be?
- What prevents achievement of your goal?

American Dream

Although there is no single strategy or solution to overcome these multiple barriers, there are new opportunities that we can learn about together to help achieve our goals to have a better quality of life.

What do we need?

What do we need to achieve our
American Dream?



Which of these are considered assets?



What are Assets?

- Money you have in the bank
- Cash on hand
- Securities (shares)
(retirement accounts, other investments)
- Property you own
- Owner equity in a home or business
- Transportation
- Furniture and appliances
- Miscellaneous items
(jewelry, cars, etc.)
- Whatever is owed to you
- Education level and work experience

Why are Assets SO Important

Assets can improve economic stability
and independence.

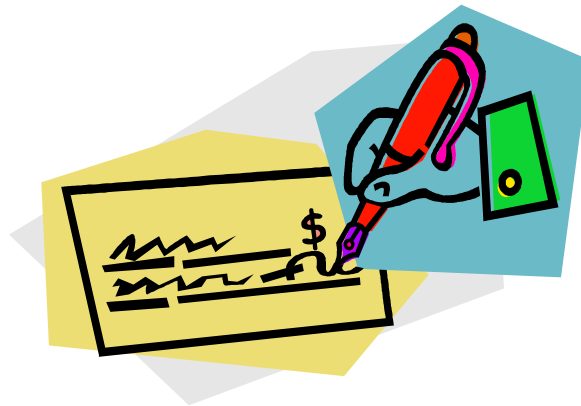
Going to the Bank

Take Home Activity: My Trip to the Bank



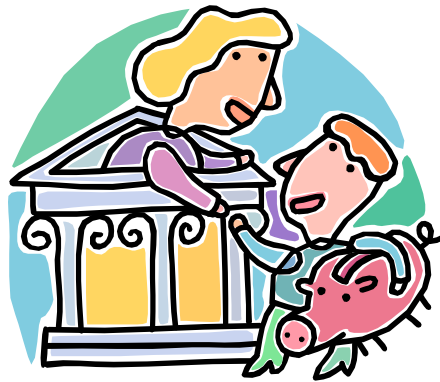
Checking Account

- A **checking account** will help you manage your spending and reduce your need to pay cash.



Savings Account

- A **savings account** is a starting point for planning for the future. For many individuals, saving is fun. The American culture is about spending. We spend very little time thinking about saving and putting money aside for building assets and a better quality of life in the future.



Spending

Take Home Activity: Daily Spending Diary

How are we spending our \$?



Set a Goal!

- Determine what is needed to achieve American Dream
- Set a goal with a timeline to save
- Develop a budget to help achieve goal

Savings Goal

Take Home Activity: My Savings Goal



Budget

Take Home Activity: My Budget



Steps to Financial Independence

Achieving our goals & dreams

- **Step One:** A job that produces income.
- **Step Two:** Setting our goal – making plans to increase income and build savings.
- **Step Three:** Creating a budget to build and sustain assets for a better quality of life and greater independence.
- **Step Four:** Review goals and make adjustments to have a better economic future.

Financial Education

Different ways of learning about financial education

- Online Courses
- Online Games

Financial Education

- CEE's Financial Fitness For Life
<http://fffl.councilforeconed.org>
- FDIC Money Smart for Young Adults
www.fdic.org
- Wells Fargo Hands On Banking
www.handsonbanking.com
- Jump\$tart Coalition
www.jumpstart.org
- National Endowment for Financial Education
www.nefe.org

Financial Fitness for Life

- Financial Fitness for Life®(FFFL) is a comprehensive personal finance curriculum for K-12 students that teaches students how to make thoughtful, well-informed decisions about important aspects of personal finance, such as earning income, spending, saving, borrowing, investing, and managing money.

FDIC

Money Smart for Young Adults

- The FDIC developed the *Money Smart* program to help low- and moderate-income individuals understand basic financial services, develop money management skills, and learn how to use banking services effectively.
- *Money Smart* is available from the FDIC in English, Spanish, Chinese, Korean and Vietnamese and is free of charge to the user.
- Instructions for obtaining copies of the curriculum can be found by clicking on the *Money Smart* link at www.fdic.gov

FDIC

Money Smart for Young Adults

The Money Smart curriculum's 10 modules help individuals build financial knowledge, develop financial confidence, and use banking services effectively.

- **Bank on It** - an introduction to bank services
- **Borrowing Basics** - an introduction to credit
- **Check It Out** - how to choose and keep a checking account
- **Money Matters** - how to keep track of your money
- **Pay Yourself First** - why you should save, save, save
- **Keep It Safe** - your rights as a consumer
- **To Your Credit** - how your credit history will affect your credit future
- **Charge It Right** - how to make a credit card work for you
- **Loan To Own** - know what you're borrowing before you buy
- **Your Own Home** - what home ownership is all about

FDIC

Money Smart for Young Adults

- FDIC provides the Money Smart curriculum to interested parties free of charge. A limited number of copies are available to each party; however, the materials are easily reproduced and have no copyright restrictions.
- FDIC provides technical assistance to help facilitate partnerships among interested parties. Training can be provided free of charge to a group of 10 or more.

For more information or to bring Money Smart training to your community:

<http://www.fdic.gov/consumers/consumer/moneysmart/trainthetrainer.html>

FDIC

Money Smart for Young Adults

Curriculum Alignment:

- Aligned with educational standards for all 50 states, the District of Columbia, Guam and the Virgin Islands, as well as Jump\$tart financial education standards and National Council on Economic Education economic education standards;

Resource:

<http://www.fdic.gov/consumers/consumer/moneysmart/young>

Hands On Banking

- Developed by Wells Fargo as a free public service, this innovative, entertaining program contains no commercial content.
- User-friendly program
- Resources needed to manage money

www.handsonbanking.org

Financial Education Online Games

- CEE Gen i Revolution: Online Personal Finance Game
 - www.councilforeconed.org/ea/program.php?pid=43
- Practical Money Skills
 - www.practicalmoneyskills.com
- VISA Financial Soccer
 - www.realeconomicimpact.org/Financial-Education/VISA-Financial-Soccer
- The Great Piggy Bank Adventure
 - <http://piggybank.disney.go.com/media/ap/piggybank/index.htm>
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- Celebrity Calamity and others
 - <http://financialentertainment.org/>

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Questions: Katie Metz

kmetz@ndi-inc.org or

904-716-7936



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SPECIAL THANKS



For more information on FDDC go to
www.fddc.org