

## “If My Wallet Could Talk” Posts Published During Financial Literacy Month 2016

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| 4/30/16  | Post  |
|  | <p><b>IF YOUR WALLET COULD TALK</b><br/>It would say: “Something about all the things I’m blowing money on.”</p> <p>“Money management was harder in college when I didn’t know what I was doing and I started my first job. After you start blowing your money on stuff, it’s nice to visualize it online. I leverage a free online budgeting service. It compiles all of your bank accounts, credit cards, and retirement all on one dashboard. It just adds everything up, and I can look at it in a glance and see what all my finances are. It’ll outline it on a pie chart, it’ll be like, all your money is going into food and beverages. Seeing that 20% of the pie was because of going to bars, I realized these expenses start to add up. A lot of times you swipe and don’t think about it, and at the end of the month you’re not saving anything. It’s all trial and error. I think it starts month after month when you’re not saving anything, you start learning better habits. “</p> <p>— Darin</p> |

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| 4/26/16   | Post  |
|  | <p><b>IF YOUR WALLET COULD TALK</b><br/>It would say: “Make sure to save money for emergencies. Nobody is going to be there for you when you need help, it’s better to have your own money.”</p> <p>“When I got a new boss, I came under unemployment because he terminated me for no reason. But I wish I knew this would happen to me. I wouldn’t have spent all the money that I had while I was working. I could have saved it up at that time, I would have had the job and the money. I kept saying, oh, I’ll have the money next week. That’s the thing I learned, it’s good to save up money for emergency things. I wasn’t doing that. I learned big time.”</p> <p>— Diana</p> |

4/23/16



Post

### IF MY WALLET COULD TALK

It would say: “Keep a lot of cash because I don’t like to pay [by] my card.”

“I think about 30 minutes [each month are spent on] taking care of the rent, watching what I spent. I probably would talk to my mother. I think she has a lot of experience in managing money. Just trust [I have on her]. I’ve never been spending a lot, that’s how I was raised [up]. I come from Belgium, and in Netherland you could see they have to cut benefits even when interest rate [is at this low]. Even Belgium pension fund is cutting benefits. We actually feel very, very nervous about [retirement]. For other people, buy some gold especially [because] money could be less valuable everyday. Financial literacy to me... is not the knowledge of interest rate. Not a lot of people have to know how European Central Bank functions. To know about the financial products is very important.”

— Stef

4/20/16



Post

### IF MY WALLET COULD TALK

It would say: “You need to be careful about using those plastic credit cards. Don’t use them too much.”

“I’m married so my husband does the yeomen’s share of [managing our personal finances] and we also have an investment banker. He helps us with trust funds. Probably 24 or 25 hours [a month are spent on managing personal finances].

We have three children so we oversee their trust funds and also if they need any money. Yes, [I’ve tried to talk to my kids about managing their money] but I’m not very good about it. I think it’s very important [to teach my children about money] because it’s very difficult to keep track of your financial affairs. For children who are used to having their parents do it, it’s much more difficult. It’s easy to ask mom and dad for help. It’s harder to manage on our own. [With] checking accounts we used to have to write down our checks that we wrote and keep track of our balance. Now, I think, it’s much more difficult because you have debit cards and you have credit cards, and if you don’t keep track of those receipts you’re in debt immediately. I think it’s more difficult because of that.

Because my husband and I are retired, we think it is very important that you look to the future. Retirement now, I think, is much more difficult for people not only because wages are lower, but also because I think you have to work longer before you can retire. So I think it’s very important for young people to look to the future. Financial literacy is something I wish I would have had when I was younger.”

— Mary

4/16/16

Post



### IF YOUR WALLET COULD TALK

It would say: "I got some savings left, but nobody thinks of money too much, right?"

I have to manage my finances all the time because I live by myself. My husband passed, my daughter lives in New York, she is a doctor. So I have to do everything for myself.

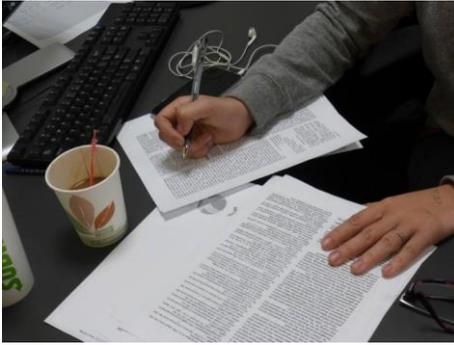
I hate to make decisions. Right now I live in a big house, a four-bedroom house. You know I don't need a big house so I need to move to a little condo. I have to make a decision for myself because my daughter doesn't have time to help me. It's so hard to make a decision. Before, when my husband was alive, he could make decisions for me, right? Right now, by myself, it's rough.

I don't want to see a financial advisor because they want to lock up my money for at least three years. I don't want that. If I see something I like, I want to buy it. So I don't want nobody lock up my money. I did that before, but I don't do that anymore, because I'm not that young. I haven't made up my mind about retirement yet. I need somebody to give me advice about that. I need to go see some specialized people to tell me what to do, how to do it. Right now, I don't know, I'm not sure.

— Angie

4/13/16

Post



### IF MY WALLET COULD TALK

It would say: “Just calm down when you have a little more money that you think that you can spend.”

“I always try to save a certain amount every paycheck I get. I don’t get an allowance from my parents so it’s not like I get to save that up. So its things that I do at work, babysit, or whatever. Every time I make it to a new thousand marker in my savings account, I don’t let myself fall below that for any reason. So, let’s say I get to \$4100 in my savings account, if I want to do something, and I don’t have the money in my checking, I will only allow myself to spend that \$100 to get myself down to \$4000, and then I won’t fall below that, no matter what happens, unless it’s a health thing or I need a plane ticket home. As a student, I know my friends are like, “Oh, I just got an email about my account falling below the \$25 limit!” I will never experience that problem, no matter what happens. I won’t let it happen. If I have to cut down on spending on food to \$50 a week [I’ll do that]. But than if I want to buy clothes or something I see on Amazon, it’s like, ‘Oh, \$60, okay!’ Then I’ve spent it and realize I could have spent it on food or the movies. I don’t see things being equal in monetary terms. I’ll be very strict about food, but then clothing I’m like, ‘Okay!’”

— Taylor

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| 4/9/16  | Post   |
|  | <p><b>IF MY WALLET COULD TALK</b><br/>It would say: “Keep learning.”</p> <p>“It doesn’t matter how much you’re making if you don’t know how to manage it. I could be making a million dollars a year or fifty thousand dollars a year, if I don’t know how to manage it I might not have disposable income. And also just in general, living in moderation is important. Pay yourself first – save, have money in case of emergency, have money to pay for things you really want, have money for dreams. Pay yourself first versus going shopping first after a paycheck or going and spending your money. That’s something I’m practicing. I don’t always pay myself first. I enjoy shopping too, but it’s important to remember to have money for yourself.</p> <p>When I was in university there were classes on financial literacy and personal finances. I don’t think it was mandatory. [Managing personal finances] is one of the most important parts of <a href="#">#adulthood</a>, so as we’re getting older managing our personal finances is a necessary skill to have.”<br/>— Stéphane</p> |

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| 4/6/16  | Post   |
|  | <p><b>IF MY WALLET COULD TALK</b><br/>It would say: “Don’t spend so much money on clothes!”<br/>“When we were little [in Holland], we had a small ‘money machine.’ Really small machine—we got it from the bank. It worked with a pass. You had to put it in and then money machine said how much money you had in the machine. Then if you put anything else in there it would be recorded on your bank account.<br/>You have to keep really good track [of managing your money so] that nothing strange will happen with your pass or something. Like if you pay with your MasterCard that everything is right. Be aware that some people can steal your money. Keeping really good track of your bank account.”<br/>— Sanne</p> |

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| 4/2/16  | Post  |
|  | <p><b>IF MY WALLET COULD TALK</b></p> <p>It would say: “There is more money going out than coming in. ’Cause I’ve raised four kids and it’s very expensive.”</p> <p>“Four hours [are spent each month] verifying checking account, bill pay, and keeping track of my retirement fund. The only thing I seek help with is on the retirement side. I kind of had to learn on my own. I think I’m very financially literate, but my kids are a little slower than I was. Probably because I help them so much, they don’t seem to have a clue about the big things like mortgages, credit card, interest rates. They don’t seem to teach it in school—like personal finances—which would be a really good thing, but they seem to have taken away practical things in school like home economics and finance that the kids really need to get into adulthood. It’s a shame, but it’s true.”</p> <p>— Melanie</p> |

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