

Money Talk: A Financial Course for Women

DRAFT – 7/11

A comprehensive, five-session series designed to enhance long-term financial security, by increasing:

- + Financial knowledge (up-to-date, non-commercial, practical information)
- + Confidence for consulting with financial professionals
- + Desire to continue learning
- + Motivation to discuss financial issues with family members as appropriate
- + Awareness that sound decisions now will improve long-term financial well-being.

Content:

The “Money Talk” workshop series relies heavily on the 190-page workbook “**Money Talk: A Financial Guide for Women**,” by Patricia Q. Brennan and Barbara M. O’Neill of Rutgers Cooperative Extension, NRAES, 2009. Workshop materials and content have been adapted from materials originally prepared by O’Neill and Brennan.

The five sessions are titled:

1. **Financial Basics** – setting goals, managing cash flow, finding money to save, maintaining good credit
2. **Insurance Essentials** – meeting insurance needs while avoiding unnecessary expense
3. **Investment Fundamentals** – basics of stocks, bonds, cash equivalents and mutual funds, relationship of investment choice to goals and time frame, asset allocation, types of risk
4. **Retirement Realities** – tax-advantaged investing options, factors affecting retirement preparation, assessing individual retirement needs
5. **Legal Issues** – powers of attorney, estate planning, ownership, beneficiaries, and more

Why Women? Lifelong financial security is a greater challenge for women than for men, on average, for several reasons:

- Longer life expectancy
- Lower wages
- More gaps in work history
- Less likely to have pension coverage

NOTE: Past programming has shown that women respond well to financial education specifically targeted to them and their needs. However, in some communities, planning partners have chosen to open the program to both men and women, and have been successful.

Two program delivery options:

- **Independent study:** distance education using the internet or by mail, available three times/year www.extension.iastate.edu/finances/
- **Local workshops:** a series of five face-to-face workshops led by Family Finance Program Specialists

Practical needs when planning a local workshop series:

- Identify planning partners, including members who represent the target audience, as well as those who have connections and/or influence with the target audience.
- Choose dates and location that are likely to appeal to the audience.
- Funding partners are often helpful, since the \$75/per person fee can be an obstacle.
- Effective communication and marketing through many avenues over at least a 6-8 week period.
- Identify local professionals (insurance, investment, and/or legal) who might serve as guest experts.

The fees for service will be used to off-set direct expenses and to support the Families Extension Program.

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