

FINANCIAL ADVISOR

Directions

Welcome!

You are a financial advisor!

Below you will find helpful advice to make your role as easy as possible. Please read thoroughly even if this is not your first time.

- You are the GO TO person for advice, budget management and changing a student's spending plan. Your role is to make sure students have the correct amounts on their budget worksheet, have transferred totals to the final balance section and that they have balanced their budget worksheet.
- Do not do the math for them, but if something appears wrong - have them double check their math.
- All prices and wages are US median amounts, it may vary depending on which state you reside and/or work in.
- Try to avoid lengthy lectures, but do provide short tips on financial management. The sales persons from the other tables will be encouraging sales; it is your role to bring the focus back to thrift practices, discussing wants vs needs when it comes to spending.
- Students do not need to return items that cause them to go over budget. Simply discuss the decision and show them the impact a wiser choice may have had.
- Check the loan section. If a student takes a loan, explain to them how the loan income is only good for the current month. In the end, it is a short-term fix to a long-term problem. A loan will provide a credit to the additional cash section of the budget worksheet. Students can get a loan whenever they want too, even if it is not the best choice. However, take the time to explain that loans are given to help in the case of an unexpected life event, usually a health issue or wheel of reality misfortune.
- Students can visit with a Savings Specialist to understand more about savings, retirement and investments. Should they choose to put their money into savings, you can give them 10% of whatever they save as additional income in the Additional Cash section of their budget worksheet.
- Once you have completed going over their budget worksheet, please give each student a student evaluation and one entry ticket. Direct the student to fill out their name and then to drop it into the clear entry box on the financial advisor table(s) for a chance to win an award. Also encourage them to fill out the evaluation and return it to any volunteer.
- If they prefer to do the evaluation online, we now have an option for that! All they need to do is go to our website www.financialreality.org and click the link called "student evaluation", or use the QR code located on the financial advisor table sign(s).

