

TRAINING MATERIALS

Let's help senior adults acquire the skills required to raise their level of financial literacy



MODULE 1 - FINANCIAL LITERACY

- UNIT 1.1 - The meaning of financial literacy
- UNIT 1.2 - Literacy through awareness: avoiding financial scams

MODULE 2 - BUDGETING AND FINANCIAL MANAGEMENT

- UNIT 2.1 - Foundations of Personal and Household Budgeting
- UNIT 2.2 - Building financials resilience: investments and tax planning

MODULE 6 - ONLINE PAYMENTS

- UNIT 6.1 - Benefits of online payments
- UNIT 6.2 - Best practices and online payments safety

Topics Covered

MODULE 3 - BANKING OPERATIONS AND DIGITAL SKILLS

- UNIT 3.1 - Digital Banking Essentials: Online Accounts and Transactions
- UNIT 3.2 - Staying safe online: security practices for digital banking

MODULE 5 - FINANCIAL SECURITY

- UNIT 5.1 - How to ensure the prudent financial decision in the long run: Calculated Risk Theory
- UNIT 5.2 - Skills needed to be Financially secured

MODULE 4 - RETIREMENT AND PENSION

- UNIT 4.1 - Retirement Planning
- UNIT 4.2 - Pension

Module 1

FINANCIAL LITERACY

FINANCIAL LITERACY EMPOWERS YOU TO MANAGE YOUR MONEY EFFECTIVELY AND ACHIEVE YOUR FINANCIAL GOALS.

- Understand key concepts: budgeting, expense tracking, needs vs. wants
- Make informed decisions about financial products (loans, investments)
- Reduce financial stress and build a secure future

WHY IT MATTERS:

- Plan for retirement, save for education, and navigate life's financial challenges
- Make informed choices about credit cards, investments, and other financial products

PAY ATTENTION TO FINANCIAL SCAMS!

Phishing emails: Fake emails imitating banks or institutions to steal passwords.

Investment fraud: Promises unrealistic returns to lure you into risky investments.

Identity theft: Stealing personal information for fraudulent activities.

PROTECT YOURSELF BY:

- Confirming an organization's identity before sharing information.
- Watching for red flags: promises of high returns with no risk, pressure to invest quickly, unclear or complex investment products.

LEARN ABOUT SAFE FINANCIAL PRODUCTS AND SEEK HELP WHEN NEEDED!

Module 1

FINANCIAL LITERACY

TEST YOUR KNOWLEDGE!



Module 2

Budgeting and financial management

BUDGETING EMPOWERS YOU TO MAKE INFORMED FINANCIAL DECISIONS AND BUILD A SECURE FINANCIAL FUTURE.

A plan for your income and expenses helps you:

- Achieve financial stability
- Avoid debt
- Save for future goals

LET'S BUILD YOUR BUDGET!

Track Your Income:

- Salary, pension, rental income, etc.

Track and categorize your Expenses:

- Daily expenses (groceries, gas)
- Fixed expenses (rent, utilities)

A RETIREMENT PLAN IS A ROADMAP TO SECURE YOUR FINANCIAL WELL-BEING AFTER YOU STOP WORKING.

Key components:

- Budget
- Income Sources (pension benefits, personal saving, part-time work, rentals, annuities)
- Flexibility
- Investments

MAKE INVESTMENTS TO GROW YOUR MONEY FOR THE FUTURE. IT'S IMPORTANT TO:

- Spread investments across different assets (stocks, bonds, real estate) to minimize risk.
- Balance Growth & Risk: higher risk can lead to higher rewards, but also greater chance of loss.
- Focus on investments that grow steadily over time to keep pace with inflation (rising cost of living).

FIGHT INFLATION WITH INVESTMENTS THAT GROW FASTER THAN PRICES AND BY ADJUSTING YOUR BUDGET TO ACCOUNT FOR RISING COSTS.

Module 2

Budgeting and financial management

TEST YOUR KNOWLEDGE!



Module 3

Banking Operations and Digital Skills

DIGITAL BANKING OFFERS RETIREES CONVENIENT AND SECURE WAYS TO MANAGE FINANCES FROM ANYWHERE, ANYTIME.

Benefits of digital banking:

- *Convenience and Accessibility:* Manage finances from anywhere, anytime (24/7 access)
- *Track expenses effectively:* real-time transactions and statements.
- *Pay bills seamlessly:* avoid late fees with automatic payments.
- Gain control over finances.
- Secure platforms and mobile apps protect sensitive information.

HOW TO STAY SAFE WHILE BANKING ONLINE:

- **Secure your login:** Use strong, complex passwords and enable two-factor authentication (2FA) for extra security.
- **Watch out for phishing scams:** they often use generic greetings, urgent language, and bad grammar. Don't click suspicious links or reply with personal information. If unsure, contact your bank directly.
- **Keep your personal information safe:** only share it on secure websites (with HTTPS in the address bar), be cautious on social media, and don't respond to requests from unknown sources.
- **Use security software** like antivirus and firewalls, and keep your devices and software updated to fix vulnerabilities.

Module 3

Banking Operations and Digital Skills

TEST YOUR KNOWLEDGE!



Module 4

Retirement Planning

PLANNING FOR RETIREMENT IS CRUCIAL TO ENSURE FINANCIAL SECURITY AND A COMFORTABLE LIFESTYLE IN YOUR LATER YEARS.

- Start Early & Save Consistently
- Set SMART Retirement Goals
- Estimate Retirement Expenses
- Identify Income Sources
- Calculate Savings Needs
- Invest Wisely
- Monitor & Adjust Regularly
- Factor in Healthcare Costs
- Plan for Longevity
- Seek Professional Guidance

WHY PLAN FOR RETIREMENT?

Financial Security: Maintain your desired lifestyle after you stop working.

Inflation Protection: Savings keep pace with rising living costs.

Longevity Planning: Ensure your savings last throughout your retirement.

Supplement Social Security: Social Security may not cover all expenses.

Maintain Independence: Reduce reliance on others for financial support.

Emergency Preparedness: Set aside funds for unexpected events.

Leave a Legacy: Support loved ones or charitable causes.

PENSIONS ARE FINANCIAL ARRANGEMENTS THAT PROVIDE RETIREES WITH A STEADY INCOME STREAM AFTER THEY STOP WORKING.

There are two main types of pension plans:

- **Defined Benefit Plans:** Employers guarantee a fixed monthly payout based on factors like salary and years of service. The employer bears the investment and longevity risks.
- **Defined Contribution Plans:** Employees and employers contribute a set amount regularly. The final payout depends on the investment performance of the contributions.

ADVANTAGES OF PENSIONS

- Pensions provide a guaranteed income stream, similar to your personal savings. This doubles down on your security, reducing the risk of running out of money later in life.
- Many employers offer pensions as part of their benefits package. This can make a job offer significantly more attractive, especially when combined with a solid personal savings plan.
- Pension contributions often come with tax deductions or deferrals on investment gains

Module 4

Retirement Planning

TEST YOUR KNOWLEDGE!



Module 5

Financial Security

FINANCIAL SECURITY REFERS TO YOUR ABILITY TO COMFORTABLY COVER YOUR MONTHLY EXPENSES, LIVE WITHIN YOUR MEANS, AND SAVE FOR THE FUTURE.

The **Calculated Risk Theory** helps you make informed financial decisions. Here's how:

- Identify potential problems before investing.
- Understand your risk tolerance.
- Spread your investments across different asset classes to avoid being overly reliant on any one area.
- Consider the trade-off: Generally, higher potential returns come with higher risk.
- Analyze markets and companies before investing.
- Regularly check your investments and make changes as needed.
- Use strategies to minimize potential losses, especially during market downturns.
- Focus on building wealth over time, don't get caught up in short-term fluctuations.

FINANCIAL SECURITY ISN'T JUST ABOUT MONEY; IT'S ABOUT FEELING EMPOWERED TO MANAGE YOUR MONEY AND REACH YOUR FINANCIAL GOALS.

Skills needed to cultivate financial security:

- **Build the basics:** Budget, save regularly (even small amounts!), create an emergency fund, explore investments and create a plan to manage debt.
- **Boost your knowledge:** Educate yourself on personal finance and stay relevant in your field to improve your earning potential.
- **Risk Management:** Get appropriate insurance (health, life, property) to protect yourself and your family from financial hardship due to unforeseen events.
- **Plan for the future:** Set long-term financial goals for retirement, education, or a house.
- **Protect yourself:** Get proper insurance to safeguard your future.
- **Adaptability and Resilience:** Financial challenges and setbacks are inevitable. Be flexible and adjust your strategies as needed to stay on track towards your goals.

Module 5

Financial Security

TEST YOUR KNOWLEDGE!



Module 6

Online Payments

BUDGETING EMPOWERS YOU TO MAKE INFORMED FINANCIAL DECISIONS AND BUILD A SECURE FINANCIAL FUTURE.

A plan for your income and expenses helps you:

- Achieve financial stability
- Avoid debt
- Save for future goals

LET'S BUILD YOUR BUDGET!

Track Your Income:

- Salary, pension, rental income, etc.

Track and categorize your Expenses:

- Daily expenses (groceries, gas)
- Fixed expenses (rent, utilities)

A RETIREMENT PLAN IS A ROADMAP TO SECURE YOUR FINANCIAL WELL-BEING AFTER YOU STOP WORKING.

Key components:

- Budget
- Income Sources (pension benefits, personal saving, part-time work, rentals, annuities)
- Flexibility
- Investments

MAKE INVESTMENTS TO GROW YOUR MONEY FOR THE FUTURE. IT'S IMPORTANT TO:

- Spread investments across different assets (stocks, bonds, real estate) to minimize risk.
- Balance Growth & Risk: higher risk can lead to higher rewards, but also greater chance of loss.
- Focus on investments that grow steadily over time to keep pace with inflation (rising cost of living).

FIGHT INFLATION WITH INVESTMENTS THAT GROW FASTER THAN PRICES AND BY ADJUSTING YOUR BUDGET TO ACCOUNT FOR RISING COSTS.

Module 6

Online Payments

TEST YOUR KNOWLEDGE!





THANK YOU FOR LISTENING!

Reach out for any questions.



SOCIAL MEDIA

Instagram: [upseniorproject](#)

Facebook: [upseniorproject](#)

WEBSITE

[upsenior.eu](#)

EMAIL

upseniorproject@gmail.com