



YOUR FINANCIAL JOURNAL

currency
conversations
CHASE 

TABLE OF CONTENTS

- 2 Putting the Pieces Together
- 2 Understanding Your Goals
- 4 SMART Goals
- 7 Budget Builder Worksheet
- 8 New Goals, New Habits
- 9 Confessions to Commitment
- 10 Credit and Debt Management
- 11 Protecting Your Assets
- 11 Investing in Your Future
- 12 Action List

“SURROUND
YOURSELF
WITH ONLY
PEOPLE WHO
ARE GOING
TO LIFT YOU
HIGHER.”

OPRAH WINFREY

Black women have made significant strides, yet face more hurdles to financial success than any other group in the United States.

THERE IS
STRENGTH IN
SISTERHOOD

#Togetherwe can change that dynamic through education, reassurance, and support.

Currency Conversations is about sparking dialog. It's about breaking down misconceptions over past missteps or setbacks and being intentional about our future.

So, gather your girlfriends and get ready to set goals that reinforce your **why**, support your **will** to press forward, and allow you to blaze the path to financial success your **way**.

MY WHY. MY WILL. MY WAY.

PUTTING THE PIECES TOGETHER

The primary objective is to **INSPIRE** action and progress toward financial well-being, through self-reflection, goal setting and exploration of basic financial topics.

You have probably heard and may even feel that change is hard. We believe that when we gather together and commit to ourselves and each other change becomes easier and even enjoyable. Each month you will work on one aspect of your financial life to discuss and brainstorm actionable steps to build your financial roadmap.

Join this journey to create the financial life **YOU** want for yourself and create the plan to achieve your financial goals.

TIPS

1. Start where you are, no judgment, no negative talk, just you taking time to have a conversation with other Black women about ways to align your financial goals and your core values.
2. Connect with the women in your life that inspire you to be your best. They can be family (including family of choice) friends, co-workers or sistah-prenuers, as long as they are on their path to financial well-being and are willing to share their journey, provide support, and accountability.
3. Set a regular day of the month (i.e. second Saturday or last Tuesday) and location (someone's home, beauty shop or favorite eating spot) to work and celebrate together. Choose a place that offers some privacy so you can speak freely and if it is a Black owned business that's even better.

UNDERSTANDING YOUR GOALS

Please react to the following statements:

	STRONGLY DISAGREE	DISAGREE	AGREE	STRONGLY AGREE
I feel like I have a good sense of where my money is going.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel like my money goes towards things that are meaningful to me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would like to develop better savings habits.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would like to plan beyond my month-to-month expenses.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would like to find ways for my debt to be less of a burden.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel like I have a good understanding of money-related topics.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

To start reflecting on what you want to accomplish with your money, please answer the following questions:

01

Who are the people that you would like to interact with to make better financial decisions?

- Spouse/Partner
- Parent
- Other family member
- Other(s):
- Professional Adviser
- Child
- Friend(s)

02

How many months of expenses have you saved?

- 0-1 months
- 2-3 months
- 4-6 months
- 6+ months

03

Please identify the top 2 to 3 savings goals that you have:

- Education
- Home improvement
- Vacation
- Other(s):
- Home purchase
- Retirement
- Emergencies

04

Please select one of the following:

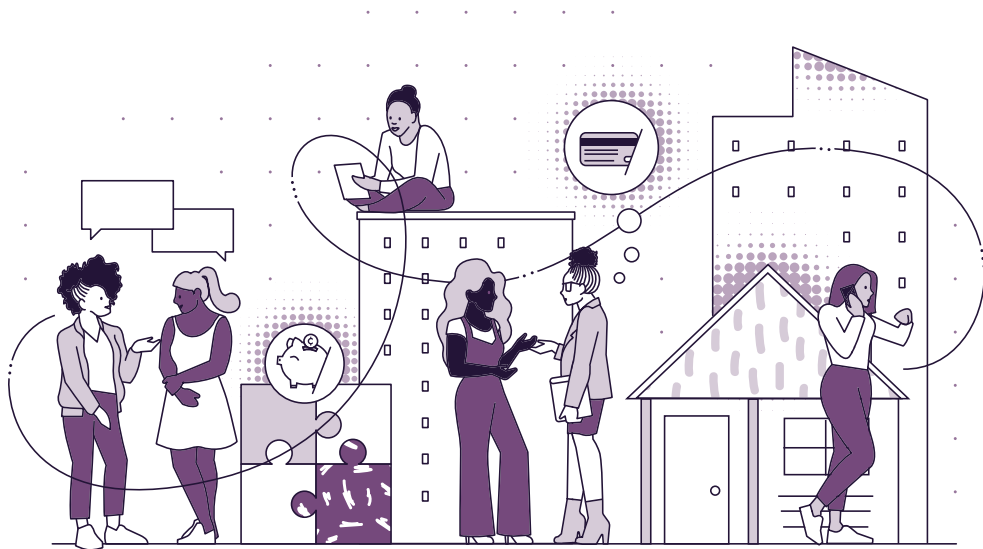
- I have not saved enough
- I have more than enough saved
- I have just enough saved
- I do not see value in saving

05

Please "score" your current credit confidence by reacting to the following statement: *I'm confident in my knowledge of credit and how to use it wisely to build my wealth.*

- Strongly disagree
- Disagree
- Agree
- Strongly agree

NOW THAT YOU KNOW WHERE YOU ARE, MAKE A PLAN FOR WHERE YOU WANT TO GO!



GOAL /GŌL/

the object of a person's ambition or effort; an aim or desired result.

- A financial goal gives you a direction and can guide your actions.
- Goal setting helps you stay on your path even when competing financial priorities get in the way.



SMART GOALS

Make your goal SMART to clarify your idea, direct your efforts, and use all of your time and resources to achieve what you want to accomplish.

S/

SPECIFIC

I want to have a rainy day fund in a savings account.

M/

MEASURABLE

My target is \$200.

A/

ACHIEVABLE

I'll set up a budget and prioritize saving \$10 each week for 20 weeks.

R/

RELEVANT

I often worry about money when I have a financial setback.

T/

TIMEBOUND

I will save \$200 by (date).

GOAL

COMPLETE BY

PROJECTED AMOUNT

GOAL

COMPLETE BY

PROJECTED AMOUNT

A **SMART GOAL** IS SPECIFIC, MEASURABLE, ACTIONABLE, RELEVANT, AND TIMEBOUND.

S

M

A

R

T

S

M

A

R

T

GOAL

COMPLETE BY

PROJECTED AMOUNT

GOAL

COMPLETE BY

PROJECTED AMOUNT

A **SMART GOAL** IS SPECIFIC, MEASURABLE, ACTIONABLE, RELEVANT, AND TIMEBOUND.

S

M

A

R

T

S

M

A

R

T

NEW GOALS, NEW HABITS

Now that you have set your goals and connected with your crew think about something that you are ready AND willing to do to move in the direction of your SMART goals. What new financial behaviors or habits will help you make progress? For the next 30 days practice and track your new habit(s). Set yourself up for success by identifying more than one thing to try.

“LITTLE BY LITTLE, A LITTLE BECOMES A LOT.”
TANZANIAN PROVERB

LET'S BRAINSTORM

- **Spending Fast**
Avoid “lifestyle” spending for 21 days
- **Savings BLAST**
Save \$1, \$5, or \$10 daily to boost your savings habit
- **Money Memories**
Daily meditation and reflection on money attitudes and affirmation

SMALL CHANGE = BIG DIFFERENCE*

Spending **\$1 less** every day would add up to



Spending **\$5 less** every day would add up to



Spending **\$10 less** every day would add up to



* This difference may be even bigger if you are earning interest!

WHAT NEW FINANCIAL BEHAVIORS WILL YOU PRACTICE AND TRACK?

WRITE A GOAL FOR YOURSELF, AND AIM TO KEEP IT FOR THE NEXT **30 DAYS**. CHECK OFF THE APPROPRIATE NUMBER BELOW WHEN YOU COMPLETE YOUR GOAL FOR THAT DAY.

DAY

- | | | | | | |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <input type="checkbox"/> 1 | <input type="checkbox"/> 2 | <input type="checkbox"/> 3 | <input type="checkbox"/> 4 | <input type="checkbox"/> 5 | <input type="checkbox"/> 6 |
| <input type="checkbox"/> 7 | <input type="checkbox"/> 8 | <input type="checkbox"/> 9 | <input type="checkbox"/> 10 | <input type="checkbox"/> 11 | <input type="checkbox"/> 12 |
| <input type="checkbox"/> 13 | <input type="checkbox"/> 14 | <input type="checkbox"/> 15 | <input type="checkbox"/> 16 | <input type="checkbox"/> 17 | <input type="checkbox"/> 18 |
| <input type="checkbox"/> 19 | <input type="checkbox"/> 20 | <input type="checkbox"/> 21 | <input type="checkbox"/> 22 | <input type="checkbox"/> 23 | <input type="checkbox"/> 24 |
| <input type="checkbox"/> 25 | <input type="checkbox"/> 26 | <input type="checkbox"/> 27 | <input type="checkbox"/> 28 | <input type="checkbox"/> 29 | <input type="checkbox"/> 30 |

TIPS

1. Identify one or two financial practices that will help you stay on track to reach your goals.
2. Pick one (or two) of your Currency Crew to be your accountability partner.
3. If you miss a day or the new behavior isn't working for you don't quit, try something else!

CONFESSIONS TO COMMITMENT

"Confessing" our money challenges is a necessary step but it is **ONLY** a step.

Reframe your money story by deciding what you want to create for your financial future. Think about key words from your currency confession (i.e. debt, stress, broke, painful, overwhelmed) and reframe those words to represent how you **WANT** to manage, and grow your financial resources (i.e. focused, growth, manage, build).

What is your definition of financial power?

TIPS

1. Put your financial history in perspective. You did what you knew to do then, now you are ready for a new way forward.
2. Ask one of your Currency Crew to remind you to **BREATHE** when you slip into shame or self-blame or past financial choices or behaviors.
3. Create a vision board of your future vision and keep it someplace you can see it often. Take a picture and use it as a screen saver.

CREDIT AND DEBT MANAGEMENT

Used wisely, credit is an asset that can help you build wealth. Debt is a double-edged sword that can build or destroy your financial future. No matter where you are in your financial journey, managing your credit and debt can help you reach your next goal. As always, start where you are and decide what you want to accomplish. Connect with your Currency Crew and get ready for action.

What positively affects your score?

- On-time bill payments
- A long and diversified credit history
- Using less than 30% of your credit limit

What negatively affects your score?

- Late bill payments
- Too many requests for new credit
- Using more than 80% of your credit limit

TIPS

1. List all of your current debt and credit accounts and create a debt repayment plan. Search online for tools that can help you.
2. Order all three of your credit reports and check them for accuracy.
3. Check your credit score for free at chase.com/creditjourney.
4. Think about how your credit impacts your financial goals, learn more about establishing or building credit at myfico.com/credit-education.

CREDIT MANAGEMENT PLAN

Your credit reports change frequently so monitor all three of your credit reports regularly and take action if the information is incorrect or out of date.

Complete the following:

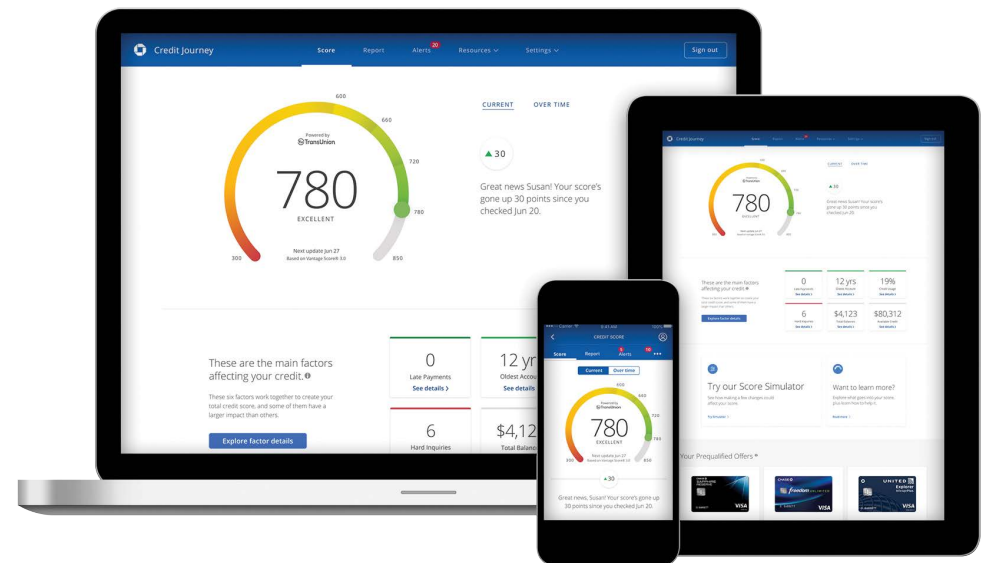
- Get all three reports (TransUnion, Equifax, Experian)
- Check for accuracy (personal information and accounts)
- Look for potential fraud (accounts you don't recognize)
- Dispute errors

DATE
FOR NEXT
CHECK UP



Scan to sign up for Chase Credit JourneySM for free unlimited access to your credit score and more.

chase.com/creditjourney



PROTECTING YOUR ASSETS

Nothing builds wealth faster than taking good care of what you already have. YOU are your most valuable asset; so start there to make sure you keep what you have worked hard to acquire. Establishing a rainy day fund is often our first line of defense against financial misfortune so don't forget to put "saving" as a way to protect your assets.

We all have an estate so a good plan starts with completing the documents appropriate for your situation. Everyone should have these basics:

- **Simple will:** Who should get your possessions?
- **Health care directive:** Who should speak for you in medical situations if you cannot?
- **Power of Attorney:** Who should manage your finances if you cannot?

Parents and guardians should have:

- **Guardianship:** Who should take care of your children under the age of 18?

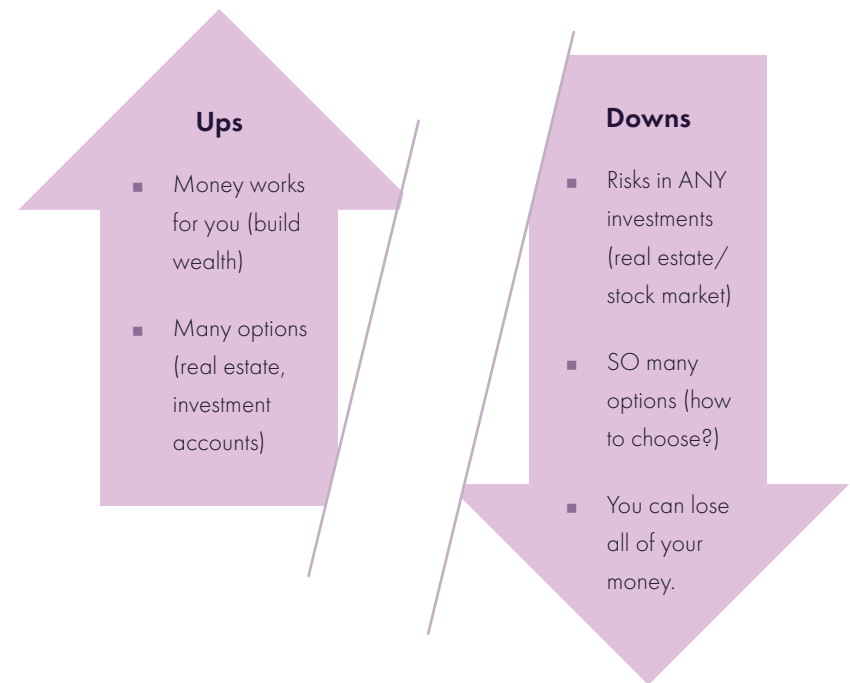
TIPS

1. Get your personal estate documents in order (check the secretary of state or state bar association where you live for resources and people that can assist you in estate planning).
2. Inventory your possessions (and take photos) and keep it in a safe place in the event of a natural disaster or other loss. There are several apps and software to make this an easy task.
3. Update your documents every year as necessary or when you experience life changes (marriage, divorce, children, moving, changing jobs).

INVESTING IN YOUR FUTURE

Saving is what we do to make sure we can weather financial storms or to achieve a specific goal. Investing is when we take a risk in hopes of a higher return. Before taking a risk with your hard-earned money make sure you invest with a goal in mind. Revisit your SMART Goals and decide, what are YOU investing for?

UPS AND DOWNS OF INVESTING



TIPS

1. Learn about investing and understand the risks.
2. Save to Invest: 4 Steps to investment readiness
 - Know your goal and your why
 - Know your \$\$\$ (budget that works, rainy day fund, manageable debt, \$\$\$ available to invest)
 - Know your time horizon and how much risk you can take (when will you need the money?)
 - Know your options (employer plan, self-employment plan, tax advantaged plan, taxable account)
3. Make investing part of your lifelong financial plan, but remember, investing involves market risk, including possible loss of principal, and there is no guarantee that investment objectives will be achieved.

Learn more at investor.gov/introduction-investing.



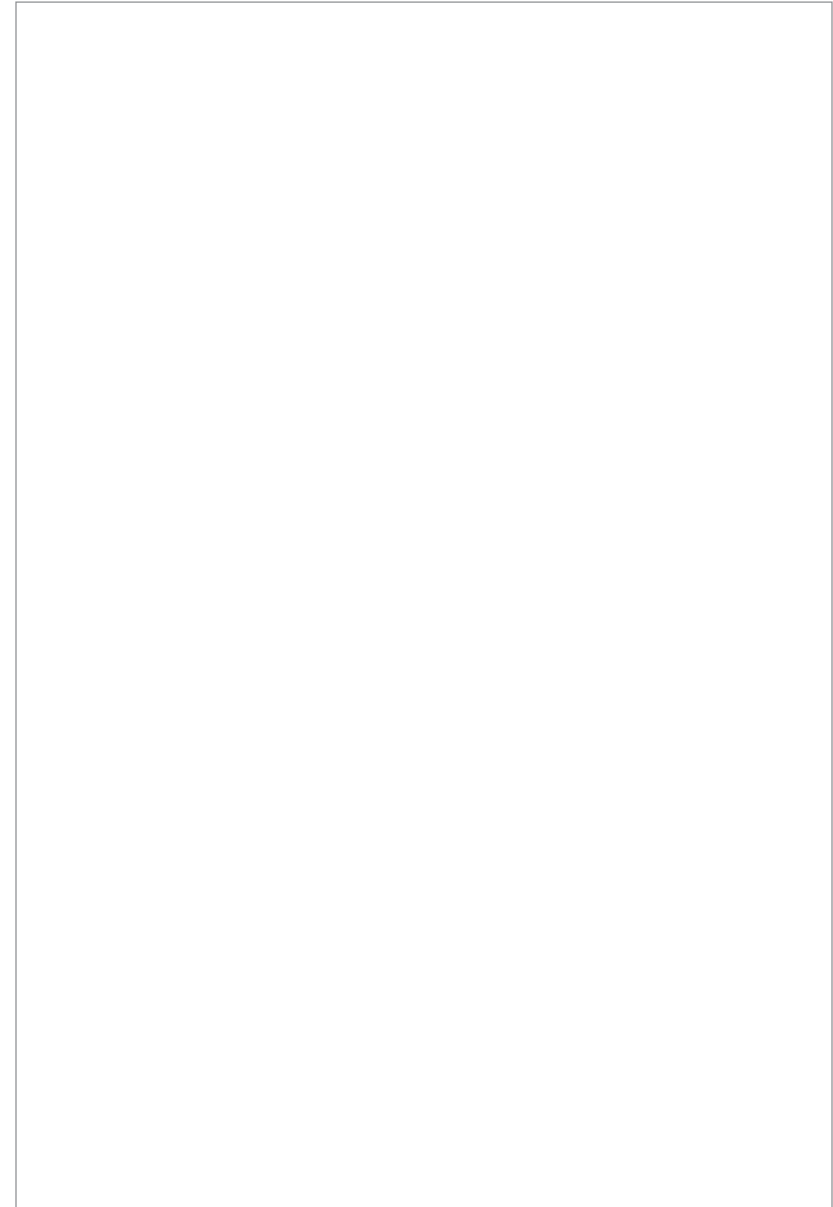
ACTION LIST

LEARN MORE or TAKE ACTION

PRIORITY	ACTION ITEM	DUE DATE	COMPLETE
<input type="checkbox"/>	Identify personal financial goals & gather financial documents	<input type="text"/>	<input type="checkbox"/>
<input type="checkbox"/>	Create personal operations one sheet (update contact information and passwords) Create/update your financial statements (budget)	<input type="text"/>	<input type="checkbox"/>
<input type="checkbox"/>	List all assets and debts (summary for net worth statement) Review credit reports and check credit score	<input type="text"/>	<input type="checkbox"/>
<input type="checkbox"/>	Review investments and progress towards specific goals	<input type="text"/>	<input type="checkbox"/>
<input type="checkbox"/>	Review and update estate planning documents (beneficiary designations, will, guardianship)	<input type="text"/>	<input type="checkbox"/>

CONGRATULATIONS on completing this part of the journey. By now you know that making change is easier when you believe change is possible, AND you have the tools you need. You and your crew have started the Currency Conversations so now is the time to make the plan for where you will go next. What is YOUR next financial goal? What are you going to do to achieve it? Who will join you on this next journey?

NOTES



R
ND
ER
XES
SAVE
NEWS
ITEMS
RATES
LOANS
RPRISES
TICKETS
MOVE OUT
LUXURIES
CONCERTS
MY SAVINGS
JOB CHANGES
OWN A HOUSE
ET A NEW CAR
PARENT'S CARE
SMALL BUSINESS
MUSIC FESTIVALS
DEBT REDUCTION
COLLEGE TUITION
RAINY DAY FUND
HOME UPGRADES
RETIREMENT PLAN
A DREAM VACATION
TO SUPPORT MY KIDS

For Informational/Educational Purposes Only:
The author's views may differ from other employees and departments of JPMorgan Chase & Co. Views and strategies described may not be appropriate for everyone, and are not intended as specific advice/ recommendation for any individual. You should carefully consider your needs and objectives before making any decisions, and consult the appropriate professional(s). Outlooks and past performance are not guarantees of future results.

Deposit products provided by JPMorgan Chase Bank, N.A. Member FDIC

©2021 JPMorgan Chase & Co.