Life Event Playbook

Presented by

FPG Wellness

Agenda

TOPICS COVERED

- Life Events Research Overview
- Key Financial Life Events
- Resources

Life Transitions Research

Most common events:

- Changes in sleeping habits - 48.5%
- Changes in eating habits - 48.1%
- Mental health struggles or diagnoses - 34.1%
- Major financial difficulty - 34.1%

(Haimson et al., The major life events taxonomy: Social readjustment, social media information sharing, and online network separation during times of life transition 2021)

Life Transitions Research

Hardest events to adjust to:

A person entering or departing one's life

Shifts or changes to one's identity

Health related events - going from healthy to unwell

(Haimson et al., The major life events taxonomy: Social readjustment, social media information sharing, and online network separation during times of life transition 2021)

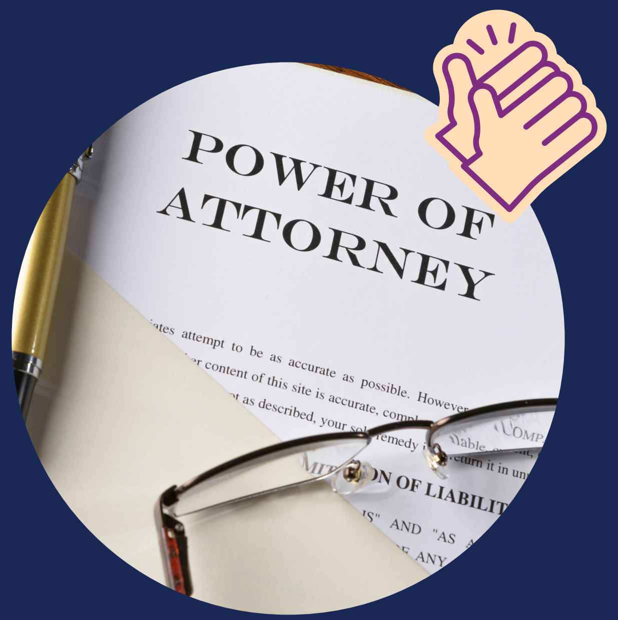
Life Events Takeaway

Even positive life events can cause individuals stress. Recognize the change and find support if needed.

Financial Life Events

Buying a Home

College Funding



Preparing Important Documents

Retirement


Buying a Home

First Time Homebuying Checklist

1. Figuring out your budget
2. Getting pre-approved from a financial institution
3. Finding your perfect home
4. Closing

NDD

What are your needs?
What are your dealbreakers?
What are your desires?

- **Need: 4 bedroom, 2 bathroom home**
- **Dealbeakers: Cannot be on a busy street**
- **Desire: Comes with hot tub**

Buying a house:
Tools and resources for homebuyers

Whether you're just thinking about buying a home or about to close, we help you take control of the process.

https://www.consumerfinance.gov/owning-a-home/

https://www.hud.gov/owning

College Funding

Ask yourself two questions:

How much do you want to pay for higher education?

How much can you afford to pay for higher education?

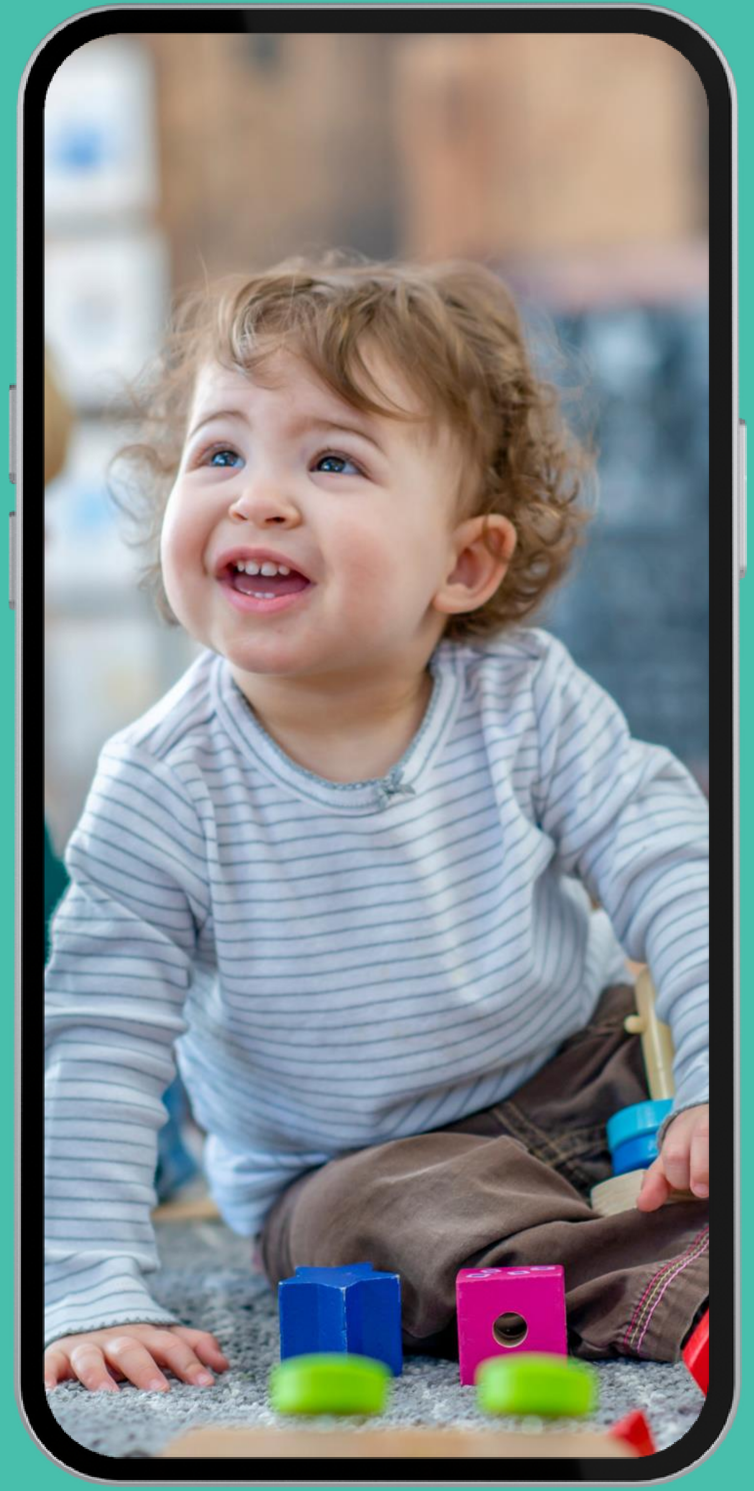
529 Plans

529 College Savings Plans

Investments grow tax-free and can be withdrawn tax-free for educational expenses

529 Prepaid Plans

Individuals can prepay part or all of an in-state public tuition, locking in the tuition at the time of payment



Research Colleges and Tuition Cost

FALL 2024 → **Fall 2030** → **Spring 2034** → **Fall 2034**

FALL 2024	Fall 2030	Spring 2034	Fall 2034
3rd grade	Entering High School	Graduate High School	University or Trade School

https://www.mynextmove.org/

https://collegescorecard.ed.gov/

Important Documents

Medical Directives

Living Will

a legal document that specifies a person's wishes for medical care if they are unable to make their own decisions due to a terminal illness or permanent unconsciousness.

Medical POA or Durable POA for Health Care

legal document that allows you to designate someone to make medical decisions for you if you are unable to do so yourself

Employee Assistance Program can help with these.
Call 877.595.5281

Basic Estate Planning

WILL

a legal document that specifies the distribution of assets after a person's death.

- Avoids family conflitcs
- Appoints guardian for minor children
- Avoids probate court
- Distribute wealth as per your wish

Employee Assistance Program can help assist you with creating one.
Call 877.595.5281


Retirement

Retirement

Peek 65 in 2024: About 11,000 Americans a day turning 65 this year until December

-Fidelity 2024 Retirement Analysis

The average savings rate reached a record high of **14.2%** of employee and employer contributions in 2024.

-Fidelity 2024 Retirement Analysis

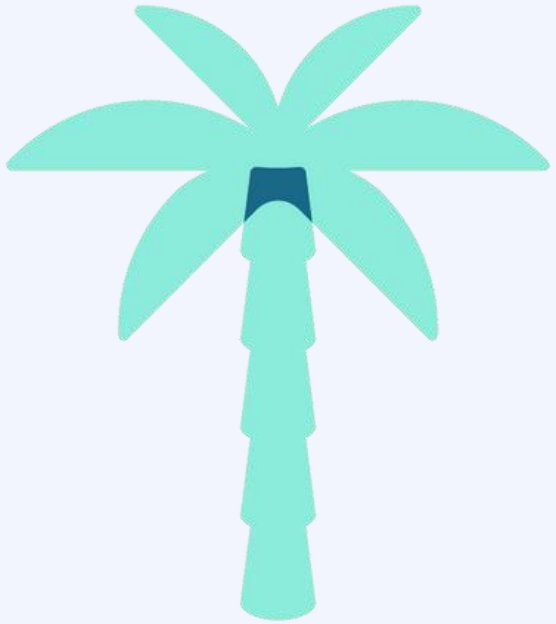
3 in 4 Americans feel confident about retiring when and how they want

-Fidelity 2024 State of Retirement Planning

Americans are prioritizing financial stability. Those who are aiming to pursue their passions, traveling (57%) and hobbies (61%)

- Make savings a habit
- Start early! Start Now!

- Figure out your retirement expenses.
- 70-85 percent of your preretirement income is the most common ratio.



- Savings Vehicles:
    - Contribute to your 401K.
        - Take advantage of FREE money.
- IRA
- Social Security
- Others: real estate, brokerage accounts, savings, cash, etc.

- Invest Wisely
- Diversify your portfolio
- Target Date Funds

- # eMoney's 401k

- After 90 days of service and turning 21, you'll be automatically enrolled in the eMoney 401(k) on the 1st of the following month. Contributions start at 6% of your salary pre-tax, increasing 1% annually to a maximum of 15%.
    - If you don't act on your eligibility date, you'll be auto-enrolled in the eMoney 401(k) with a 6% pre-tax contribution, increasing by 1% each January until reaching 15%.
- eMoney will match 100% of the first 1% of your deferred salary, and 50% of each additional 1% deferred, up to a maximum of 6%.

- # HSA

CONTRIBUTION LIMITS

	Employee Only Coverage	Employee + Dependents
EMPLOYEE MAX*	$4,150[1]	$8,300[1]
EMPLOYER MAX	$900/year	$1,200/year
*Employees age 55 and over may contribute an additional $1,000 annually as a "Catch-Up" contribution		

[1]2025 Employee Only Coverage limit will be $4,300 and the Family Coverage will be $8,550.

Let's Talk!

FPG OFFICE HOURS

- 1 ON 1 CHAT WITH A FINANCIAL PROFESSIONAL
- PRIVATE AND CONFIDENTIAL
- FREE TO EMONEY EMPLOYEES
- https://emoneyadvisor.co1.qualtrics.com/jfe/form/SV_2iAV6W0TXf0KkyO


Thank You!