

**WOMEN
EMPOWERED**

#SAVE10

WOMEN'S FOUNDATION
ARKANSAS



A LEADER'S GUIDE FOR SAVE 10 WOMEN'S FINANCE CLUBS

womensfoundationarkansas.org/save10

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WELCOME TO SAVE10!



At the Women's Foundation of Arkansas, we believe in the life-changing power of financial independence for women. By paying ourselves first, eliminating debt, and building up savings, we are setting ourselves up for a brighter and more secure financial future. Founded by Sarah Catherine Gutierrez and Stephanie Matthews in 2019, Save10 is an ever-growing community of Arkansas women who have made the Save10 Commitment to invest in ourselves and save 10% for life and retirement.

WHY FINANCE CLUBS?



We agree with Serena Williams: “Every woman’s success should be an inspiration to another. We’re strongest when we cheer each other on.” Women’s finance clubs give women the opportunity to learn about personal finance topics, set financial goals, and cheer others on, all in a welcoming and supportive environment.

Too often, women are left out of financial conversations and decision-making, leaving us feeling unknowledgeable, intimidated, or apathetic about finances. By starting and leading a women’s finance club, you are creating space to equip and empower women to become more financially savvy and secure.



GETTING STARTED

We can't stress this enough: **you do NOT have to be a financial expert to start a women's finance club!**

If you are someone who wants to learn more about personal finance and invite other women to join you, you are qualified to be a finance club leader!

Finance club leaders are...

- curious about personal finance
- welcoming and hospitable
- good communicators
- organized and forward-thinking

You can invite any women you want to join your club. You might feel nervous at first, but our experience is that women are overwhelmingly enthusiastic about being a part of a group like this. Invite your future members with confidence!

This leader's guide will equip you with tools and ideas to launch and lead your own club, but we encourage you to make it your own! Your club should be tailored to and inspired by the women who join you and what you want to learn and accomplish together.

LEADING YOUR CLUB

There is no script or formula for leading a finance club. However, we have found success with following a routine at each club meeting. This will help you plan your meetings and give your club members a predictable structure to look forward to.

At each meeting, every member should be able to...



Share something.



Learn something.



Discuss something.



Do something.

By following a routine like this one, you will create a welcoming space for your club members to share their perspectives and progress, learn a relevant financial topic or skill, have a robust discussion, and take action in their own lives. No matter what your club meetings look like, we hope that everyone feels safe to share, empowered to learn, and ready to make changes to improve their financial future.

This leader's guide is organized into monthly meetings and uses Save10 co-founder Sarah Catherine Gutierrez's book *But First, Save10's* "pay yourself first" model to introduce the financial topics of budgeting, saving for retirement, saving for expected and unexpected expenses, paying off debt, and spending smartly. There are also articles provided to use in addition to or instead of reading from Sarah Catherine's book.

Whether you choose to meet biweekly, monthly, or spontaneously; in your home, in a coffee shop, or at the library; with two friends or twenty friends, we hope you will use this leader's guide for inspiration and organization as you plan and lead your women's finance club. We can't wait to hear about the successes (and fun!) you will have.





FINANCE CLUB OVERVIEW

- 1 Why Finance Club?**
Welcome, Introductions, & Making the Most of It
- 2 What Am I Doing With My Money?**
Spending, Cash Flow, & Budgeting Basics
- 3 How Do I Pay Myself First?**
Save10 Commitment & Cash Management System
- 4 How Do I Save for Retirement?**
Demystifying Retirement Plans
- 5 Am I a Smart Saver?**
Emergency Funds & Saving for Future Expenses
- 6 Am I a Smart Spender?**
Paying Your Bills & Spending the Rest
- 7 Mid-Point Workshop**
Setting Short-, Medium, and Long-Term Financial Goals
- 8 Deeper Dive: Club Choice**
Sample Topic: Investing
- 9 Deeper Dive: Club Choice**
Sample Topic: Paying Down Debt
- 10 Deeper Dive: Club Choice**
Sample Topic: Insurance
- 11 Deeper Dive: Club Choice**
Sample Topic: Kids & Family
- 12 Reflection, Celebration, & Next Steps**
Celebrate Your Wins and Plan for Next Year's Club!

SESSION ONE

◆ Topic: Why Finance Club?

GUIDING QUESTIONS:

Why do we want to have a finance club?

What do we want to get out of our time together?

How can we best support and encourage each other?

SESSION OBJECTIVE:

Participants will share their motivations for joining a finance club and brainstorm ideas for financial topics, goals, and interests to discuss.

MATERIALS

◆ From *But First, Save10* Book

- Introduction (pp. xi-xiii)

◆ Other Resources (See Appendix)

- “Money Clubs Not for Other People”
- “Women Aren’t Talking about Money”





SHARE SOMETHING

Start by giving everyone time to share. Use this time to allow members to get to know each other and build trust.



LEARN SOMETHING

Use the resources provided or other articles, videos, or lessons that align with the guiding questions for this session.



DISCUSS SOMETHING

Develop discussion questions to guide the conversation, or have an open-ended discussion where everyone participates.



DO SOMETHING

Take action! Encourage participants to make a plan, set a goal, make a change, or take on a new mindset before next time.



SESSION TWO

◆ Topic: What Am I Doing with My Money?

GUIDING QUESTIONS:

- What are my spending patterns?
- What do my spending patterns reflect about my values and priorities?
- How can I be more intentional about my spending?

SESSION OBJECTIVE:

Participants will discuss their spending habits and patterns and share budgeting tips, goals, and resources.

MATERIALS

- ◆ **From *But First, Save10* Book**
 - Spender or Saver? (p. 1-9)

Other Resources (See Appendix)

- ◆
 - “Money Saving Tips from the Smartest Women We Know”
 - Spending & Saving Tools & Worksheets





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SESSION THREE

◆ Topic: How Do I Pay Myself First?

GUIDING QUESTIONS:

What does it mean to “Save10?”

What is my current financial plan for retirement?

How can I better invest in my future self?

SESSION OBJECTIVE:

Participants will learn about the Save10 “Pay Yourself First” cash management system and be inspired to take the “Save10 Commitment” to save 10% for life.

MATERIALS

◆ From *But First, Save10* Book

- The Inspiration & The Perspiration (p. 11-26)

◆ Other Resources (See Appendix)

- Pay Yourself First Financial Plan
- “The Movement to Save 10% for Retirement”





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SESSION FOUR

◆ Topic: How Do I Save for Retirement?

GUIDING QUESTIONS:

What are my options for saving for retirement?

What are the benefits of saving for retirement now?

What are my next steps for saving for retirement?

SESSION OBJECTIVE:

Participants will learn the basics of retirement savings and discuss the benefits of saving 10% of their income for retirement.

MATERIALS

◆ From *But First, Save10* Book

- Retirement Dreams & Reality (p. 27-62)
- Step 1: Pay Yourself First (pp. 63-120)

◆ Other Resources (See Appendix)

- “20 Retirement Terms You Should Know”
- “Early Focus on Retirement Leaves Room for Comforts Later”





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SESSION FIVE

◆ Topic: Am I a Smart Saver?

GUIDING QUESTIONS:

What is my current savings plan?

How can I be more intentional about saving for expected and unexpected expenses?

SESSION OBJECTIVE:

Participants will discuss building emergency funds and saving for other expected and unexpected expenses.

MATERIALS

◆ From *But First, Save10* Book

- Step 2: Pay for Future Expenses (pp. 121-170)

◆ Other Resources (See Appendix)

- “How Many Savings Accounts Should I Have?”
- “How Many Savings Buckets Do I Need?”
- “7 Things Women Need to Know about HSAs”





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SESSION SIX

◆ Topic: Am I a Smart Spender?

GUIDING QUESTIONS:

How can I make the most out of my spending to help me with other financial goals?

How can I set my budget up for success?

SESSION OBJECTIVE:

Participants will discuss how to best manage monthly expenses and discuss the “spend the rest” strategy (to spend down to \$0 when you’ve paid yourself first).

MATERIALS

◆ From *But First, Save10* Book

- Pay Your Bills & Spend the Rest (pp. 171-203)

Other Resources (See Appendix)

- ◆ “It’s Time to Get On Top of Spending Before It’s on Top of You”
- Cash Flow Management Resources





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SESSION SEVEN

◆ Topic: Mid-point Workshop

GUIDING QUESTIONS:

What have I learned about my finances and myself?
What are my short-, medium- and long-term financial goals? What can I do to achieve them?

SESSION OBJECTIVE:

Participants will reflect on their financial progress so far and set goals for short-, medium-, and long-term financial wellness.

MATERIALS

◆ From *But First, Save10* Book

- The Big Picture (pp. 203-248)

◆ Other Resources (See Appendix)

- Financial Goal-setting Templates & Tools
- “Short-term & Long-term Financial Goals”





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SESSION EIGHT

◆ **Topic:** _____

GUIDING QUESTIONS:

SESSION OBJECTIVE:

MATERIALS

◆ **From *But First, Save10* Book**

- _____

◆ **Other Resources (See Appendix)**

- _____
- _____





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SESSION NINE

◆ **Topic:** _____

GUIDING QUESTIONS:

Orange rectangular box for writing guiding questions.

SESSION OBJECTIVE:

Orange rectangular box for writing session objective.

MATERIALS

◆ **From *But First, Save10* Book**

- _____

◆ **Other Resources (See Appendix)**

- _____
- _____





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SESSION TEN

◆ **Topic:** _____

GUIDING QUESTIONS:

Orange rectangular box for writing guiding questions.

SESSION OBJECTIVE:

Orange rectangular box for writing session objective.

MATERIALS

◆ **From *But First, Save10* Book**

- _____

◆ **Other Resources (See Appendix)**

- _____
- _____





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SESSION ELEVEN

◆ **Topic:** _____

GUIDING QUESTIONS:

SESSION OBJECTIVE:

MATERIALS

◆ **From *But First, Save10* Book**

- _____

◆ **Other Resources (See Appendix)**

- _____
- _____





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SESSION TWELVE

◆ **Topic: Reflection, Celebration & Next Steps**

GUIDING QUESTIONS:

[Orange box for guiding questions]

SESSION OBJECTIVE:

[Orange box for session objective]

MATERIALS

◆ **From *But First, Save10* Book**

- _____

◆ **Other Resources (See Appendix)**

- _____
- _____





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GOOD LUCK!

You can do this! Please know that Save10 co-founders Sarah Catherine Gutierrez and Stephanie Matthews, as well as the team at the Womens' Foundation of Arkansas, are rooting for you and all the women in your finance club. We can't wait to hear about it!

Remember to visit our website at womensfoundationarkansas.com/save10 for a digital version of this leader's guide and additional financial resources and initiatives.

Thank you for joining the growing community Arkansas women who have said YES to paying themselves first and saving for their future selves. Happy saving!



APPENDIX

This appendix is a compilation of resources for women to use for finance clubs or other financial discussions. We will continue to update this document with new financial articles and tools.



Visit womensfoundationarkansas.org/save10
for an electronic link to this appendix.



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