Adulting: A Series for Seniors

Budgeting and Finance

This series of events is coordinated to help seniors prepare for their life after Macalester. Topics are chosen based on student interest and we work with campus partners to bring the topics to life. Panels of young alums, lunch, on campus, and off campus resources are provided to introduce seniors to networking, self advocacy, and community.

Digital Resources

- The Billfold (www.thebillfold.com): A website where people write open, honest, and often funny accounts of how they spend their money. (They also pay for stories written by anyone--pitch them!)
- The Financial Diet (www.thefinancialdiet.com): Think Thought Catalog, but for personal articles about money. Pretty filtered photos, definitely geared towards women, often has solid financial advice.
- Oh My Dollar (www.ohmydollar.com): Also a podcast! Thoughtful advice on budgeting from someone who DOESN'T make a $500,000 a year. Cats are heavily featured.
- Mr. Money Mustache (www.mrmoneymustache.com/): One of the original websites on the idea of financial independence and early retirement. Prone to extremism and dogma, but also has some solid points about how easy it is to spend money in ways that are just not worth it.
- Nerd Wallet (www.nerdwallet.com/): Tons of great, fact-based financial advice. If you're trying to decide which credit card to get, which budgeting tool to use, or what the difference is between an IRA and a 401k, you should check out Nerd Wallet.
- Dave Ramsey (www.daveramsey.com/baby-steps/): A financial guru type who a lot of people really love. His approach isn't necessarily for everyone, but it's a common sense approach that has helped a LOT of people, and could be great for you.
- Bad With Money (www.stitcher.com/podcast/panoply/bad-with-money): A podcast by an extremely millenial millenial (like, she used to work at Buzzfeed) about financial basics, but also about structural inequality.

Campus Resources

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Digital Tools

- You Need A Budget (www.youneedabudget.com/): People who love it, LOVE it. It's pretty hands-on, so it's not for everyone, but it gives you a super clear perspective on where your money is being directed.
- Mint (www.mint.com/): Another budgeting tool. A little less hands-on than YNAB, but gives you an idea of what your big spending categories are, and lets you set limits on them.
- Acorns (https://www.acorns.com/): If you're not a huge saver naturally, this can be a great tool. It rounds up small amounts from your bank account and tosses them into savings automatically.
- Credit Karma (www.creditkarma.com/): Your credit score is (unfortunately) really important for big purchases. This is a free tool to check yours.
- Annual Credit Report (www.annualcreditreport.com/): Request a full credit report once every 12 months for free thanks to the Federal Law.

Books

- Your Money Or Your Life, Vicki Robin and Joe Dominguez: This is a great book for thinking about how your relationship with money fits into your overall life values. It has an intensive process that you can go through, or you can just read it and think through the principles on your own.
- The Index Card, Helaine Olen and Harold Pollack: A one-index-card approach to personal finance, with the index card rules elaborated on within each chapter.

Local Resources

- Prepare and Prosper (www.prepareandprosper.org/): A tax prep organization for low-income folks that will do your taxes for free if you're under the income threshold. They also provide free financial coaching.
- Lutheran Social Services Financial Services (www.lssmn.org/financialcounseling/financial-wellness-services): Tons of great financial resources, including help with student loan debt.
- Resource Generation (www.resourcegeneration.org/): Is your family super rich? Stop feeling vaguely guilty and start mobilizing your wealth! Resource Generation will give you the tools and community to do that.
- The Anthill (www.facebook.com/anthillmpls/): Collective started by Anna and Sophie where we put on fun, free, community events about money and values. Our next workshop is going to be about salary and benefits negotiation, with a specific focus on how to negotiate with a mission-driven organization.
- Twin Cities Financial Planning Day (www.fpamn.org/financial-professionals/financialplanningday/): A free event gives you the opportunity to attend financial workshops and meet one-on-one with financial planners to discuss your personal finance questions.
- Metro State Tax Free Tax Prep (www.metrostate.edu/calendar/free-income-tax-preparation-assistance): The Volunteer Income Tax Assistance (VITA) program offers free tax help to working students and households that earned less than $55,000.

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These staff and faculty have volunteered to serve as campus resources for seniors who want to continue conversations around personal finance and how money matters after graduation. Please contact them via email and find time to engage in this important conversation as you journey through your final year at Macalester.

Catie Gardner

Demographics: Low or Working Class Background, First Gen Student
Financial Interests: Saving and Budgeting, General Tips
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Eli Matzner

Financial Interests: Credit Scores, Investing, Benefits, Retirement, Saving and Budgeting, Student Loan Repayment, Taxes, and General Tips
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Brian Stephenson

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Julie Arhelger

Demographics: Queer, Limited Parental Support
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