

**North/West Lower Michigan Synod of the ELCA
Seminary Debt Reduction Assistance Program
Financial Literacy Training Suggestions – January 2022**

Below are suggestions for the financial literacy requirement of the Seminary Debt Reduction Program. This is not an exhaustive list. However, filling this requirement should focus on your own personal financial wellness, and provide you with tools to manage your finances.

Enroll in the Financial Peace University (Dave Ramsey) program.

Meet with a Thrivent Representative – It could also be beneficial for an advisor to come and do a program with your congregation. Many topics are available.

Portico Financial Wellness Dollars program—do an in-depth study of your financial wellness through the online resources.

Meet with lawyer to arrange Power of Attorney and Will.

Meet individually with a financial planner.

Read a book about financial literacy. Some recommendations are:

Personal Finance for Dummies - by Eric Tyson

The Infographic Guide to Personal Finance: A Visual Reference for Everything You Need to Know - by Michele Cagan and Elizabeth Lariviere

Managing Your Money All-In-One for Dummies

Total Money Makeover by Dave Ramsey

The Richest Man in Babylon by George Clason

A variety of tools are available to help a person track their finances. These include:

Quicken is one of the best-selling financial software packages available on the market. This tool helps a person organize and manage their budget. <https://www.quicken.com/>

Mint is free tool that allows a person to connect their various financial accounts (credit card, debt, checking/savings, investments, etc.) so they can have one place to have a whole view of their finances, including the ability to do budgeting. Mint will offer debt reduction strategies based on how a person is spending, etc. <https://www.mint.com/>