Financial Wellness @ Penn aims to enhance students’ financial well-being by providing personal finance education, tools, and resources. Our goal is to help students feel empowered to set financial goals, make informed financial decisions, and improve their financial behaviors. We believe every student—undergraduate or graduate—should leave Penn with a plan for their financial future.

https://srfs.upenn.edu/financial-wellness
TODAY’S GOALS…

1. Understand the unique financial challenges and opportunities of your first year at Penn.

2. Identify potential financial goals for your first year.

3. Learn two goal attainment strategies to help you reach your financial goals.
GOAL 1

Understand the unique financial challenges and opportunities that you might face in your first year at Penn.
If you’re earning money for the first time, now is a great time to start practicing your money management skills. These skills will last with you in future jobs.

Through your working experience, you’ll start to understand other personal finance concepts, like banking and direct deposit or taxes.

Earning money can feel different than receiving money.
• You may feel more ownership over this money.
• Your income stream will be more consistent, meaning you have more opportunity to plan future expenses.
While you might not be on campus yet, soon you’ll be earning and managing your money away from your family’s view.

Whether it’s funds you’ve earned or funds you’ve received through other means, you might be managing your own money for the first time.

Hello, autonomy and responsibility!

Your goal = make more money than you spend.
Social spending pressures are in your future. You can prepare now for how you’ll address them later.

**Step 1:** Set spending limits now. What are you comfortable spending based on your earnings?

**Step 2:** Get comfortable enforcing your limits and boundaries with your peers.

**Step 3:** Implement these strategies when faced with pressure to spend.

*Save the date for our workshop on this topic – Tuesday, October 13 at 5pm.*
GOAL 2

Identify potential financial goals for your first year.
What you want to accomplish with your personal finances is up to you, but here are a few places you could start in your first year at Penn.

Start a budget. It doesn’t have to be intense. Just start observing your habits and see where you land.

Set a savings goal. Especially now while your costs might be lower than usual!

Think about credit. Depending on your broader financial goals, you might want to start thinking about credit soon.
GOAL 3
Learn two goal attainment strategies to help you reach your financial goals.
SMART GOALS

S - Specific
What exactly do you hope to accomplish?

M - Measurable
How will you know you’ve achieved your goal?

A - Attainable
Is your goal realistic?

R - Relevant
Is your goal aligned with your identity and needs?

T - Time-based
By when do you hope to achieve your goal?
What is an important wish that you want to accomplish?

What will be the best result from accomplishing your wish?

What is the main obstacle that might prevent you from reaching your wish?

What’s an effective action to tackle the obstacle?
THANK YOU!

Any questions?

Any feedback?

Connect with us!

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- Facebook: Financial Wellness at Penn
- Instagram: @finwellatpenn

bit.ly/financialfreedom-eval