



# Financial Well-Being: Tools and Strategies for Employee Resilience

UM Connecting the Dots 2025 Conference

Mark Munzenberger  
UMCU FINANCIAL EDUCATION

Playbook *for*  
Prosperity

# Introductions!

**Mark Munzenberger**

**30+ years doing  
financial education  
and counseling**

**Accredited Financial  
Counselor (AFC)**

**Michigan Credit Union  
League Educator of the  
Year in 2021**



**Nicole Bernacik**

**10+ years doing  
financial education  
and counseling**

**Certified CUNA  
Financial Counselor  
(CCUFC)**

**UM Grad 2014**

## **Why is money such an emotional topic?**

*Anything* important in our lives is emotional. Our relationships are emotional, our work is emotional, and so is our money.

## **One of the misconceptions about money is that it's all math.**

We believe that there is a mathematically correct answer for questions like, “Should I buy a house or rent?” or “Should I go to graduate school?” or “Should I pay down debt or save?” or “Can I afford this vacation?”

Yes, doing the math can help you answer these questions, but there's no foolproof formula to making perfect money decisions.

**Another challenge is that many of us tend to focus on the “what’s next” rather than the “what’s now”**



**Comparing our  
lives to others  
is very  
common ...**



## A Very Important Reminder ... LinkedIn post, Summer 2025



Marie Lovett, CFP®, CSLP® • 3rd+

+ Follow ...

Fractional Paraplanner for Solo Advisors

1mo •

🔥 BREAKING: Local woman makes "stupidest financial decision ever" and has zero regrets 🔥

Eight years ago, right after our son was born, we did the thing every financial guru tells you NEVER to do: we cashed out a small 401(k) to extend my unpaid maternity leave.

\*cue the collective gasps from r/PersonalFinance\*

The numbers? That \$10k we withdrew would be worth about \$18k today if we'd left it alone. If we'd let it ride for 30 years, it could have grown to over \$100k.

On paper, it looks like we lit money on fire.

But here's what those spreadsheets don't calculate: the value of those extra months at home with our newborn. The breastfeeding relationship we were able to establish. The sleep (what little there was) that I got to lose in my own bed instead of rushing back to work exhausted. The peace of mind knowing our baby was with his mama during those precious early weeks.

Was it the "optimal" financial choice? Absolutely not.

Was it the right choice for our family? Without question.

Financial decisions aren't made in a vacuum. They're made by real people with real lives, real values, and real priorities that can't always be captured in a compound interest calculator.

Sometimes the "stupidest" financial decision is actually the smartest life decision.

What "financially stupid" choice have you made that you'd make again in a heartbeat?

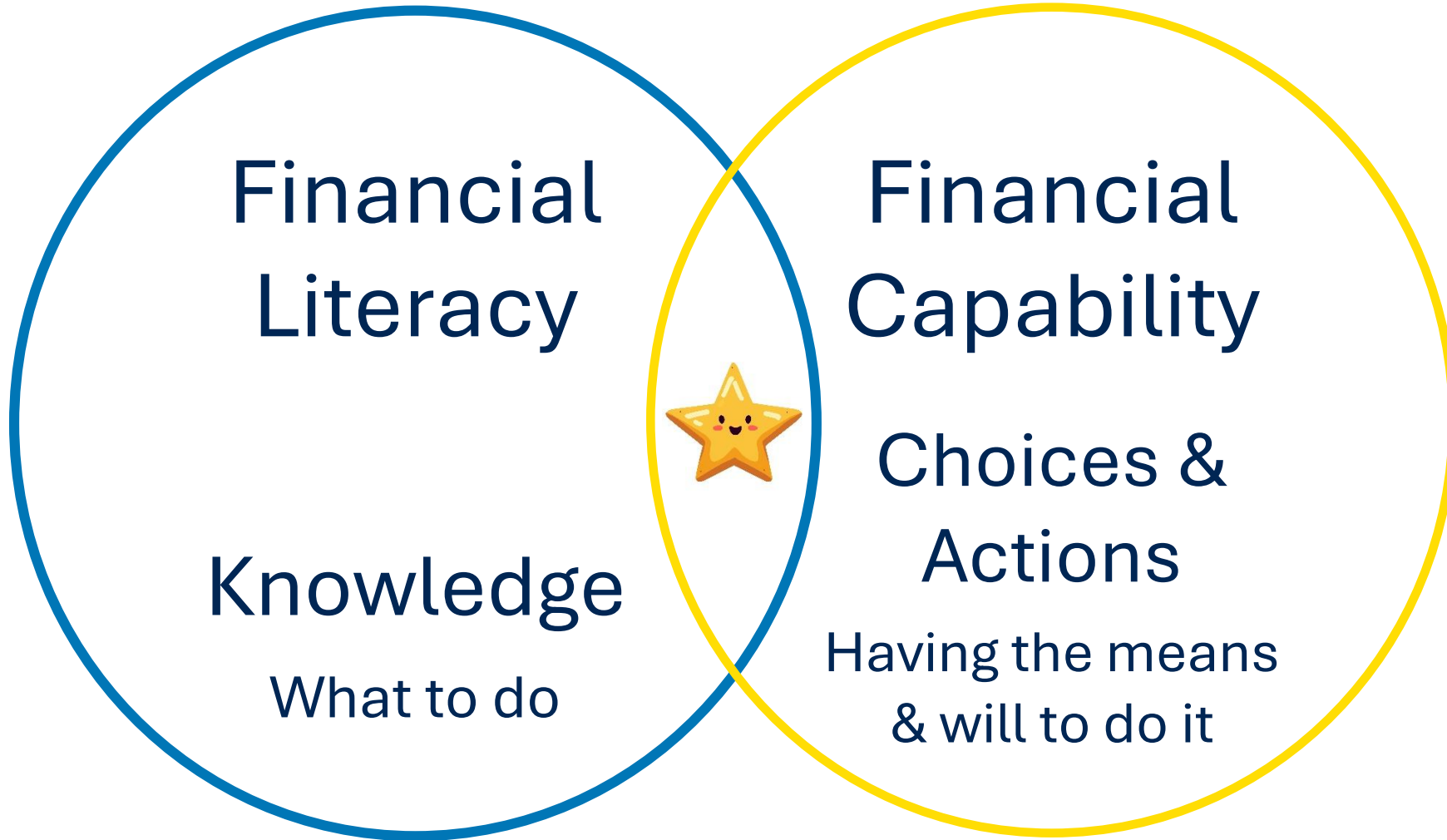
🔄❤️🌱 155

38 comments

## So what does a healthy relationship with money look like?



# The Road to Financial Wellness



# Financial Literacy

What action will cause the most harm to your credit score?

- a) Co-signing a loan for someone else
- b) Maxing out your credit card
- c) Being 30+ days late on a payment

# Financial Literacy

Which account is funded with dollars that have already been taxed, resulting in tax-free withdrawals as early as age 59.5?

a) Traditional IRA

b) Roth IRA

c) 401k plan

# Financial Literacy

What is the average interest rate (APR) currently on a VISA or M/C credit card?

a) 14%

b) 19%

c) 22%

# Financial Literacy

On average, new cars depreciate about \_\_\_\_\_% over the first 2 years, and continue to depreciate 8-12% each year after that.

a) 30%

b) 40%

c) 50%

The steps to a healthy relationship with money ...

1. **Savings and Emergency Funds:** You prioritize saving, establishing a valuable emergency fund that offers **peace of mind**, knowing you're prepared for life's unexpected turns.

**DTE**

Home / Money / Banking / Advice / 2025 Financial Wellness Survey

# Survey: 42% of Americans Don't Have an Emergency Fund

Two in five Americans – and nearly half of women – don't have an emergency fund, according to a U.S. News survey.



By Erika Giovanetti



Edited by Gina Freeman

Jan. 22, 2025, at 10:00 a.m.



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## POPULAR STORIES

### BANKING ADVICE

Should Banks Hunt Down Fraudsters?



### BANKING ADVICE



# Emergency Fund

*(Your Safety Net)*



| How much?   | Where to keep it?  | OK to use?  |
|---|--|---|
| Start anywhere. Long-term goal should be at least three (3) months of “essential living expenses” | Ideally, in a Savings Account. Other options are CD or HYSA. Liquidity is the key. | Yes! But be disciplined to avoid using the account for “non-emergencies”. |

The steps to a healthy relationship with money ...

**2. Debt Management:** Your debt is manageable and under control, not a source of constant stress that holds you back from your goals.

Excessive debt is the #1 reason you will struggle gaining true financial freedom.

**Example – married couple, one child**  
**Combined monthly NET income = \$10,000**

- Monthly Mortgage Payment = \$2,100
- Auto Payment #1 - \$700
- Auto Payment #2 - \$650
- Credit Cards (total) - \$1,000 monthly
- Personal Loan - \$350
- Student Loans (combined) - \$700

**Debt to Income ratio is  $\$5,500/\$10,000 = 55\%$**



## OPTIONS



### On my own ...

- Debt Avalanche or Snowball
- Modify budget (spending)
- Make higher payments



### Jump start things ...

- Balance transfers
- Debt Consolidation
- Utilizing Home Equity
- Refinancing



### I need help ...

- Financial counseling / coaching
- Debt Management Plan
- Creditor hardship program
- Get Legal Help

The steps to a healthy relationship with money ...

**3. Guilt-Free Spending:** You enjoy spending money on what matters most to you, free from guilt or stress, because you **spend within your means and according to your values.**

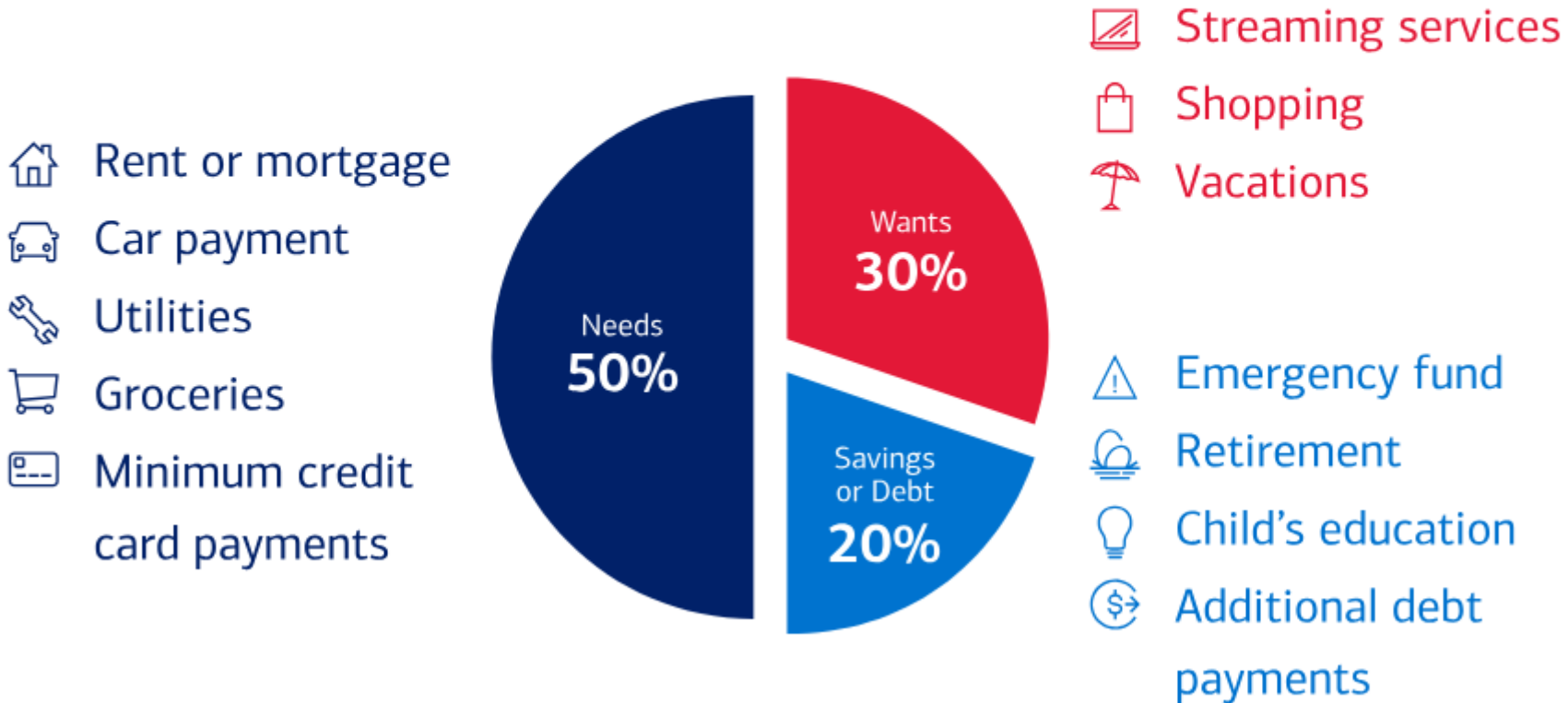
*“You can buy anything you’d like ... you just can’t buy everything you’d like.”*

**The Goal –  
Balanced!**



# Monthly Spending Plan (Budget) Using NET income

What is a 50/30/20 budget?



## Tips

- **Be aware of your money personality (spender, saver, pleaser, spontaneous, worrier, etc.)**
- **Adopt the 24 hour rule for unplanned purchases**
- **Heads-up ... the status quo is a comfortable place 😊**
- **Pay your important bills *automatically***
- **Savings is a bill you pay to yourself**

The steps to a healthy relationship with money ...

**4. Open Financial Communication:** You engage in transparent conversations about money, whether with family, friends, or financial advisors, ensuring everyone is aligned and informed.

We all struggle at times

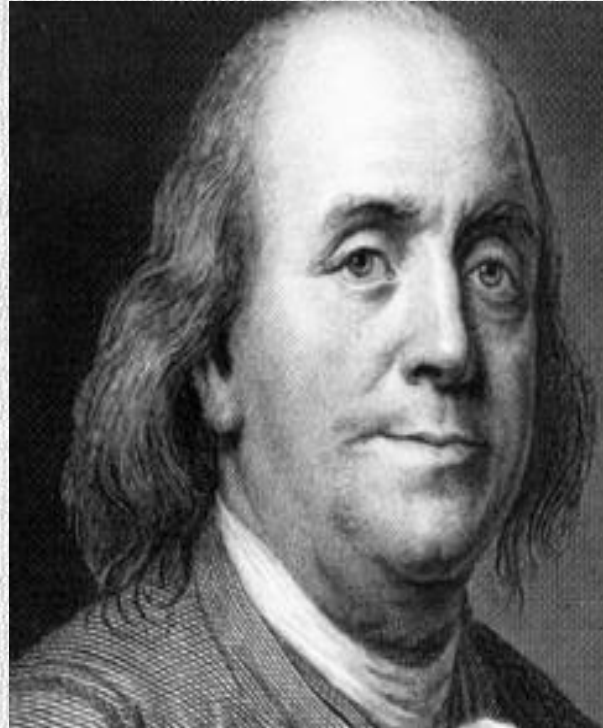
**It's personal**

**It's embarrassing**

**I know I made a  
mistake**

**I don't understand**

**I've think I've got  
this**

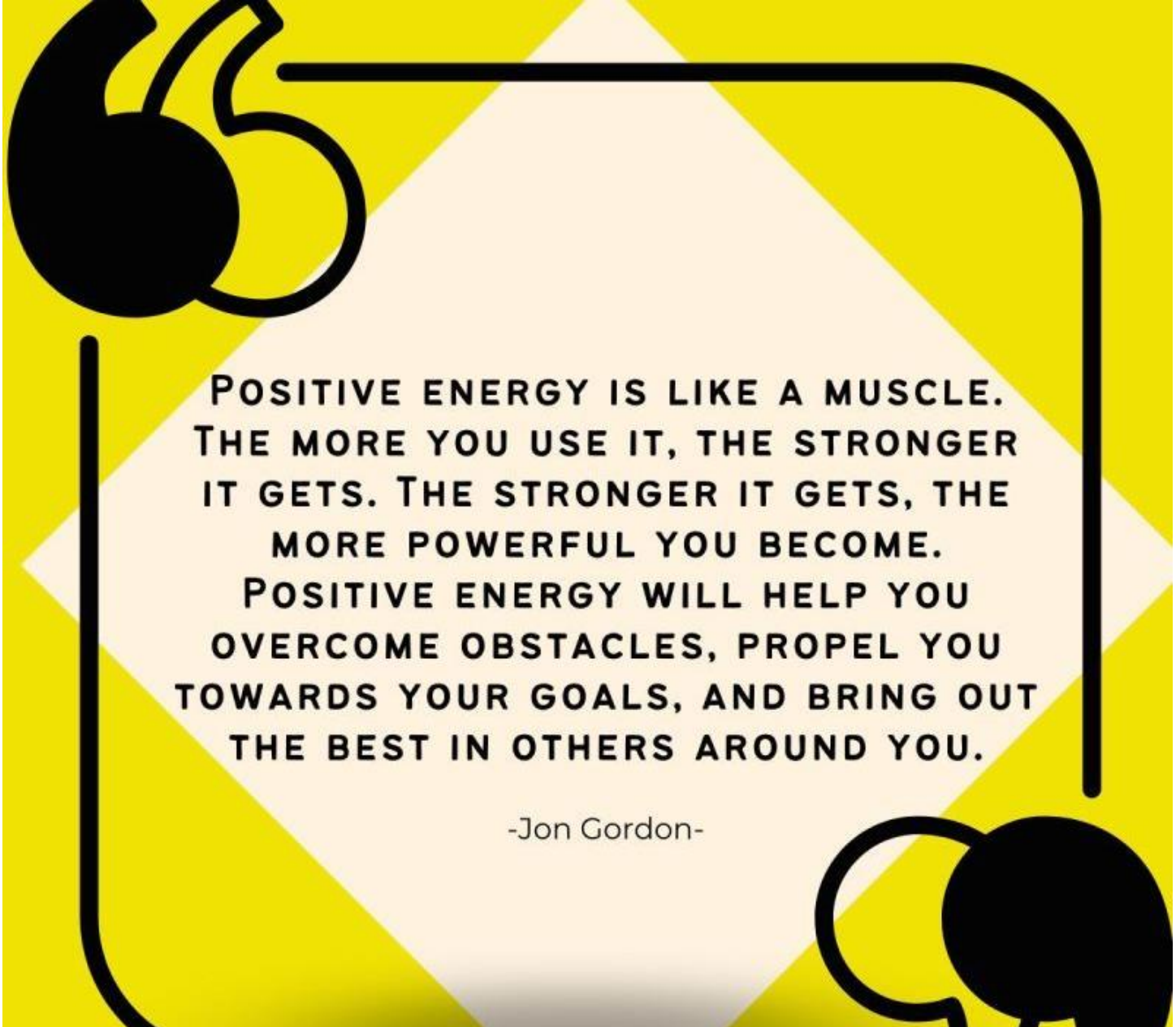


“An investment in  
knowledge pays  
the best interest.”

- Benjamin Franklin

The steps to a healthy relationship with money ...

## 5. Embrace an Abundance Mindset



POSITIVE ENERGY IS LIKE A MUSCLE.  
THE MORE YOU USE IT, THE STRONGER  
IT GETS. THE STRONGER IT GETS, THE  
MORE POWERFUL YOU BECOME.  
POSITIVE ENERGY WILL HELP YOU  
OVERCOME OBSTACLES, PROPEL YOU  
TOWARDS YOUR GOALS, AND BRING OUT  
THE BEST IN OTHERS AROUND YOU.

-Jon Gordon-

Characteristics of an abundance mindset ...

- Belief in enough for all**
- Focus on opportunities**
- Gratitude and contentment**
- Celebration of others' success**
- Generosity and collaboration**



## Financial Well-Being ...

1. Build Your Safety Net
2. Borrow Carefully & Manage Debt
3. The Goal – Guilt-Free Spending
4. Have Those \$\$ Conversations
5. Adopt an Abundance Mindset



## ***Post-session Reflection***



***I'll send a gift card to the first 30 people who send me their feedback and thoughts and take-away's! Email Mark at [education@umcu.org](mailto:education@umcu.org)***

CONTACT US

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Thank you!

