



MIDFIRST BANK

PRESENTS

MONEY MOMENTS 2017

RETIREMENT = SAVING AND INVESTING

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Oklahoma PFL Standard 6

Everyone has different goals when it comes to saving, but there is one long-term goal that everyone should have on their list: retirement! Admittedly, it's difficult to think about retirement when you haven't even joined the workforce, but it's important to learn how to financially prepare for when you no longer can or want to work. George Foreman said, "The question isn't at what age I want to retire, it's at what income." It's important to set goals based on when and how you wish to retire, and how long you expect to live. Retirement goals are met by not only working and saving, but by putting your money to work through investing. In this lesson, we will look at the need to make retirement both a long-term savings and investing goal.

Objective

- Distinguish the difference between saving and investing to meet goals
- Understand how Social Security, employer retirement plans, and personal investments such as 401(k)s and IRAs are used as retirement income

CLASS DISCUSSION

Assess their current knowledge by asking the difference between saving money and investing money. Share the definitions and discuss.

Saving: The act of putting money aside for the future

Investing: The act of committing money to an endeavor with the expectation of obtaining additional income or profit

In order to have a sufficient retirement, we are going to need to do both - save AND invest. The unanswered questions are how much, how long, where do we keep our savings, and how do we invest.



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