

Assignments

Saving and Investing

Priority 5. Set a goal for an Emergency Fund

Review with your spouse the goal that you set in the Eight Financial Priorities sheet on your Emergency Fund. In light of any new information, work to refine your goal and to begin saving for this goal. How much do you want in your Emergency Fund? What is your plan to save for this goal? When will you meet each week to discuss your progress on this goal? Select a time that is best for both of you and strive to be consistent to be available each week at that time.

Resources:

Websites

There are a number of resources available on these subjects. The main resource is the BYU Marriot School of Management Personal Finance website at <http://personalfinance.byu.edu>. The following Chapters from the Young Married/Single Adult Course will be helpful to give you more information on the related topics:

Chapter 5. Cash Management

Chapter 9. Time Value of Money 1: Present and Future Value

Chapter 10. time Value of Money 2: Inflation, Real Returns, Annuities and Amortized Loans

Chapter 20. Investments 1: Principles

Chapter 21. Investments 2: Application

Readings

Reading 3.1 Charles E. Davis, “A Banker’s Dozen: Guidelines for Wise Investing”
Ensign, Sept. 1991, 64.

Reading 3.2 John W. Hardy, “Recognizing—and Avoiding—Bad Investments,” Ensign,
Sept. 1983, 55.

Tools

Exhibit 3.1 Couples Case Study

Exhibit 3.2 A Risk Tolerance Test

Exhibit 3.3 Roth versus Traditional - Which is Better?

Exhibit 3.4 Retirement Planning Needs Spreadsheet