



In support of **The Improving Financial Awareness & Financial Literacy Movement in Ghana** built around the strategic venues of

- *Financial Literacy Month (April)*
- *Estate & Gift Planning Awareness Month (October)*

This feature column contains some very important messages

Improving Financial Awareness & Financial Literacy Feature Column Series 001B Issue | Vol 1| 2023

12 Month Financial Fitness Calendar

The beginning of the year, or actually anytime is a perfect time to get your financial house in order and start planning for the upcoming year and your future. As **financial planning is a lifelong process** we've developed a 12 Month Financial Fitness Plan to simplify the process and help you to get your financial house in order.

<p>January</p> <ul style="list-style-type: none"> * Organize paperwork—saves time/money * If bankable review credit report * Protect your identity 	<p>May</p> <ul style="list-style-type: none"> * Review insurance policies & risk management—protect your assets 	<p>September</p> <ul style="list-style-type: none"> * Review spending plans—plan for year-end gifting & spending
<p>February</p> <ul style="list-style-type: none"> * Update & review your net worth statement & spending plans - Know where you stand * If required gather tax return info 	<p>June</p> <ul style="list-style-type: none"> * Review employment benefits—discover your hidden paycheck 	<p>October</p> <ul style="list-style-type: none"> * Review & Update Estate & Gift Plans—protect yourself & your loved ones
<p>March</p> <ul style="list-style-type: none"> * Review investments & plans for major expenditures—help make your dreams come true 	<p>July</p> <ul style="list-style-type: none"> * Speak with kids about the essential principles to smart money—help them live a happier & better life 	<p>November</p> <ul style="list-style-type: none"> * Set goals for the coming year—determine what you want to prioritize * If appropriate finalize tax plans
<p>April</p> <ul style="list-style-type: none"> * Review your retirement plan—achieve a comfortable retirement * If appropriate file tax return and begin tax planning – may save you money 	<p>August</p> <ul style="list-style-type: none"> * Talk with parents about their estate & financial plans—protect family assets & head off problems 	<p>December</p> <ul style="list-style-type: none"> * Schedule an Annual Family Financial Meeting—to review the year and set goals for the coming year * Finalize family & charitable gift—happy holidays

The Improving Financial Awareness & Financial Literacy Movement in Ghana™

Organizations Dedicated to Significantly *Improving financial awareness & financial literacy*™

Alert: We believe sharing financial awareness and financial literacy can be highly contagious!



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Staying organized and planning wisely are keys to financial success.

Short of winning the lottery or inheriting millions, few people attain and maintain financial success and security without forethought, a strategy, and ongoing management. Learn this simple process to make better everyday money decisions so you have the best chance of watching your personal and family dreams become a reality.

Download your Gift copy of the **TFAF Personal Finance Publication Set** and make sure you are touching all the bases



Ghana Version

<https://cfleafafrica.org/personal-finance-knowledge/#gift-of-personal-finance-knowledge>

<http://ugbs.ug.edu.gh/association>

<http://ugbs.ug.edu.gh/personal-finance-knowledge>

USA Version

<https://home.thefinancialawarenessfoundation.org/publications.html>

And start crafting your personal financial, estate and gift plans.

Stay safe and healthy – there's lots of work to do and fun to be had!!!

Wishing you and your loved ones all the very best, ALWAYS,

Your friends at



The International Improving Financial Awareness & Financial Literacy Association at The University of Ghana (FA Association)

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Introducing...

The International Improving Financial Awareness & Financial Literacy Association at The University of Ghana (FA Association)

Our Mission is to Significantly Improve Financial Awareness & Financial Literacy in Ghana. We envision a Ghana and a World where every person is well

educated and has personal finance knowledge - an essential life skill - necessary to make lifelong informed financial decisions while having access to the right financial advice and the skills and tools to manage their finances. Providing everyone the opportunity to achieve and maintain their financial stability, security, and freedom throughout their lives, while they pass on their values, knowledge and assets to future generations to make their lives and this world a better place.



The FA Association Aims & Objects

- To serve as a forum for member students, faculty, staff and alumni for the discussion of matters relating to financial awareness and financial literacy.
- To foster close co-operation and brotherly relationships among Members of the Association.
- To assist the financial service industry in promoting financial awareness and financial literacy in Ghana.
- To organize lectures, symposia, picnics and fundraising to support the University of Ghana, and The Improving Financial Awareness & Financial Literacy Movement in Ghana, Student Scholarships, Faculty Grants, and other worthy causes.
- To promote and maintain the spirit of friendship among members of The Association.

Headquarters

- The FA Association Headquarters are at the University of Ghana, Department of Finance within the University of Ghana Business School, P.O. Box LG 78 Legon, Accra
- Dr. Benjamin Amoah, PhD, Coordinator +233 24 759 9606 benamoah@ug.edu.gh
- <http://ugbs.ug.edu.gh/association>

Membership

- Membership of The Association shall in general be open to all persons who are within or support the University of Ghana Community.
- At this time there will be no membership subscriptions or fees.
- Membership Application - <http://ugbs.ug.edu.gh/association>

Preview of what we will be doing

- Leadership role in **The Improving Financial Awareness & Financial Literacy Movement in Ghana**
- Assist in developing and delivering Financial Awareness & Financial Literacy Curriculum Programs for all university students, faculty & staff, and alumni
- Establishing **The International Improving Financial Awareness & Financial Literacy Research Center at UG.** This will provide ongoing longitudinal, technical & academic research to monitor The Movement and its advancements, make improvements where necessary, and provide political leadership with valuable economic insights
- Initiate Professional Certification & Training Programs for financial service professionals.
- Establishing Incubators / Accelerators to identify, assemble, create, and help launch and nurture / guide the successful growth of new and existing businesses.
- Develop a Network of Volunteers and Ambassadors that support **The Movement** and efforts at the University and throughout the University Community.
- Fundraising for UG & UGBS

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The Improving Financial Awareness & Financial Literacy Movement

Ghana has a population nearing 33 million with an labor force of about 14 million and an unemployment rate near 13.9%. This leaves over 8 million Ghanaians (25% of our population) so poor they cannot afford three meals a day for themselves and their family; in rural areas it is higher. Many are struggling to survive less than \$1.90 PPP (Purchasing Power Parity) US per day. ⁽¹⁾

<https://www.theglobaleconomy.com/Ghana/>
<https://allafrica.com/stories/202209020348.html>

With COVID-19 this is getting worse while we are also experiencing increases in debt. We are not taught at home or school about planning for our future and why it's important to have a current financial, estate and gift plans to protect themselves and our families. We have a collection of serious problems resulting in a high percentage of poverty coupled with a lack of financial awareness resulting in a serious financial illiteracy epidemic. This places a HUGE growing amount of pressure on families and friends, employers, nonprofits; as well as the ultimate safety net the government. This is not just a local epidemic it's an international one.

Most people are not taught the essential principles to smart money management – the foundation to personal finance knowledge - at home or in school. Thus they don't have the proper tools to address everyday money decisions in an informed manner. This jeopardizes their financial and physical wellness, their ability to realistically achieve and maintain their personal and family financial dreams, let alone enjoy a financially secure debt free future.

To help address the lack of financial awareness and the financial illiteracy epidemic a team of dedicated concerned Ghana parties began taking an active leadership role to recognize organizations and their management, and individuals that are championing improving financial awareness and financial literacy. They began uniting them with other associations, organizations, nonprofits, educational institutions, municipalities, employers, the news media and concerned individuals to actively focus this vast community resource into **The Improving Financial Awareness & Financial Literacy Movement** with its semi-annual concentrated personal finance content media blitz celebrating

- **April as Financial Literacy Month in Ghana, and six months later with**
- **October as Estate & Gift Planning Awareness Month**

The plan is to touch everyone at least twice a year through these strategic campaign venues, with educational and motivating content, reminders and tools for making wise informed lifelong financial decisions and to get and keep your financial house in order by having current financial, estate and gift plans.

To learn more about **The Movement** and how it can benefit you and your family, your business and the Ghana economy and so much more take a look at **The Movement's Executive Summary / Overview** by clicking on the graphic or at this address

<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Ghana-ExecSum.pdf>



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