

A PERSONAL FINANCE *for PhDs* Workshop

Title: Seven Steps to Start Investing as a Grad Student or Postdoc

Description: Even if you're financially ready to invest, doing so is not straightforward as a graduate student or postdoc if you don't have workplace retirement benefits—or even if you do! However, it is possible to invest even very small sums of money—without the investment management becoming a part-time job. This workshop walks you step by step through selecting and funding your first investment account, such as an Individual Retirement Arrangement (IRA), brokerage account, or workplace-based retirement account. While you will not receive individual investment advice, you will be taught basic principles, learn from your peers' experiences, and be pointed to follow-up resources.

Audience: Graduate students who receive stipends and/or postdocs; domestic and international

Timing: Anytime/year-round

Length: 1 hour

Format: Live in person or remote

Cost: Speaking fee of \$2,500 for up to 50 participants with an escalation for larger groups; travel costs are additional

Outcomes: Participants will determine whether they are ready to invest, verify their eligibility to use various tax-advantaged retirement accounts, and select a brokerage firm according to their preferred investing strategy. Participants will be invited to open and fund an account during the workshop or fill out a notes sheet for future follow-through.

University-Specific Tailoring: Policy regarding 403(b)/457 eligibility.

Pre-Seminar Audience Prep: Review balance sheet (financial assets and liabilities) and budget.

Start of Seminar Assessment: Anonymous poll: 1) Do you currently hold any paper investments? 2) How confident are you in your investing strategy?

Peer Interaction
 PFforPhDs Tool
 External Tool Rec
 Solo Work
 Decision Prompt
 PFforPhDs Example
 Content Rec

Outline (Q&A Throughout)							
Why invest?			✓			✓	
1) Assess your readiness to invest		W		✓	✓		
2) Verify your eligibility for tax-advantaged accounts <ul style="list-style-type: none"> Why use a tax-advantaged account? Similarities and differences among IRA, 403(b), 457 Eligibility criteria for each account 		W				✓	B
3) Determine your investing strategy <ul style="list-style-type: none"> Passive vs. active investing Asset allocation Socially responsible investing 						✓	B
4) Pick a brokerage firm	L	W	✓	✓	✓		
5) Open and fund your account		W			✓		
6) Invest your money						✓	
7) Automate future contributions <ul style="list-style-type: none"> Dollar cost averaging 		W			✓		

Peer Interaction (P: Real-Time Anonymous Poll, S: Small Group Discussion, L: Large Group Discussion); PFforPhDs Tool (W: Worksheet, S: Spreadsheet, N: Notes Page); External Tool Recommendation; Time for Solo Work; Decision or Next Steps Prompt; PFforPhDs Example (from the Podcast); Content Recommendation (B: Book, P: Podcast, W: Website, O: Other)

End of Seminar Assessment: Anonymous poll: 1) If you did not previously hold any paper investments, did you open an account during the workshop or are you ready to? 2) How confident are you in your investing strategy?