



W.K.  
KELLOGG  
FOUNDATION®

## Financial Wellness

The goal of financial wellness programs is to improve your overall financial health by improving financial behaviors and outcomes. A comprehensive personal plan can help to assist with all elements of financial wellness, such as:

- **Budgeting** – You need to understand your spending habits; what you’re spending your money on and how much you’re spending. The goal is to spend less than you earn so you are able to set aside money to reach your financial goals. This may not always be easy. Build awareness around your overall financial status and develop a spending plan that is realistic, helps you make progress towards reaching your financial goals.
- **Emergencies** – Planning for emergencies is a key component of financial wellness. It is recommended to have 3-5 months of income saved for financial emergencies; without sufficient savings it may be very difficult to achieve financial stability if an unforeseen event occurs.
- **Asset Management** – To build wealth through an investment strategy, learn to save early, adopt a long-term investment plan, and diversify your portfolio. It is important to connect with an independent and trustworthy financial planner to guide you toward the right strategy to achieve your financial goals.
- **Will/Trust/Estate Planning** – To plan for the future and ensure your beneficiaries are properly cared for, you should consider having a will and/or trust in place. With this, you can appoint a guardian for your child(ren) if they are minors at the time of your death, you can appoint those you wish to manage your estate, and distribute your property after your death. Naming a beneficiary or beneficiaries is so important. If you do not name one, your assets could go to beneficiaries you did not intend.
- **Retirement planning** – The key is to save early and save consistently. Although it is never too late to start saving and to enjoy the power of compounding interest. Take advantage of investment planning resources; such as, risk tolerance questionnaires, retirement income calculators, and consultation with a financial planner.
- **Protection of personal and financial data** – In today’s high technology world, all your personal information including banking data, credit card transactions, and social security numbers can easily be accessed without your knowledge. It is important to take adequate security measures to protect your personal information. Keep your passwords secure and consider enrolling in an identity theft protection plan.

## FINANCIAL PLANNING AT W.K. KELLOGG FOUNDATION

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### ***Financial Planning Assistance Program***

Employees and their benefit eligible dependents are eligible to receive a benefit for using financial planning services by a financial planner of his/her choice, upon approval by Talent and Human Resources. The *taxable* benefit provides reimbursement of the cost of such service, up to a maximum of \$500 per fiscal year. Eligible providers include certified financial planners, attorneys/legal counsel, certified public accountants, or established financial planning professionals with documented credentials.

Eligible expenses include such things as:

- financial planning fees
- retirement planning fees
- estate planning fees
- will preparation fees
- identity theft protection plan fees

Those expenses not eligible include:

- investment related fees such as expense ratios
- general legal counsel



***Reimbursement Process:*** Submit a reimbursement request in SAP showing the details of the eligible financial expense. Attach a detailed receipt (stating provider name and address, description of service provided, individuals covered by service, specific cost, participation dates, and payment method). After the request has been processed and approved, it will be reimbursed through payroll as a *taxable* reimbursement.

Expenses incurred during the fiscal program year [Sept 1 to Aug 31] can be submitted for reimbursement through Nov 30, within a 3-month grace period after the program year ends. All reimbursements are treated as taxable income to the employee.

### ***Investment Planning Resources thru Vanguard***

WKKF offers all employees the opportunity to save for retirement by participating in the WKKF Savings Plan. The plan is administered by Vanguard, a leader amongst investment management companies. Vanguard offers extensive participant advisory services through educational webinars, online calculators, and convenient access to Participant Services Representatives that provide personal assistance with account related transactions, as well as enhanced education related to investment options within the WKKF plan.

***To access this service/procedure:*** Employees may contact Vanguard, Monday through Friday, by calling **(800) 523-1188** and speaking to a representative. Employees may also gain convenient account access at [www.vanguard.com](http://www.vanguard.com)

## ***Financial Assist Resources thru HelpNet***

If you have questions about a financial issue, speaking with a financial expert can help. HelpNet, our Employee Assistance Program (EAP) vendor offers free consultation with a financial counselor for you or your family members. No appointment needed during regular business hours, Monday through Friday, and Saturday appointments are available. Online financial calculators, library of articles, and do-it-yourself tools to manage finances are also available. PocketSmith feature is a calendar based software program to plan and achieve financial goals. You can call **(800)969-6162** to make your appointment or access their website at [www.helpneteap.com](http://www.helpneteap.com)