



Successful Singles Financial Foundations

Building
financial
confidence

\$200/month invested over 40 years

Why Financial Literacy Matters

Money affects nearly every
life decision

Living
Below
Your
Means

Freedom over
Appearances



Budgeting

Give every dollar a job

125,058	154,568	95,054	124,500
125,487	56,845	97,511	125,000
124,000	110,000	99,011	154,000
105,450	150,000	99,216	95,000
86,502	35,000	101,090	154,200
	83,000	101,684	110,000
	45,000	101,962	89,000
		102,747	50,000
		6,006	68,700
			123,000

A red pushpin is pinned to a blue background featuring faint numbers and a white silhouette of a person's head. The pushpin is positioned in the lower-left quadrant of the image.

Emergency Funds

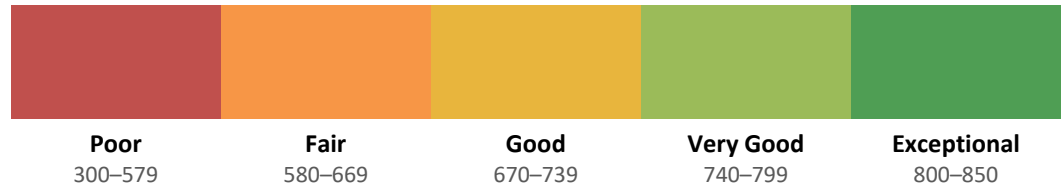
- Emergencies happen regularly
- Save 3-6 months expenses

What Is a Credit Score?

A credit score helps lenders evaluate how likely you are to repay debt.

It can determine whether you qualify for a mortgage or car loan—and how much that borrowing will cost you over time.

FICO® scores range from 300 to 850



718

Average U.S. credit score

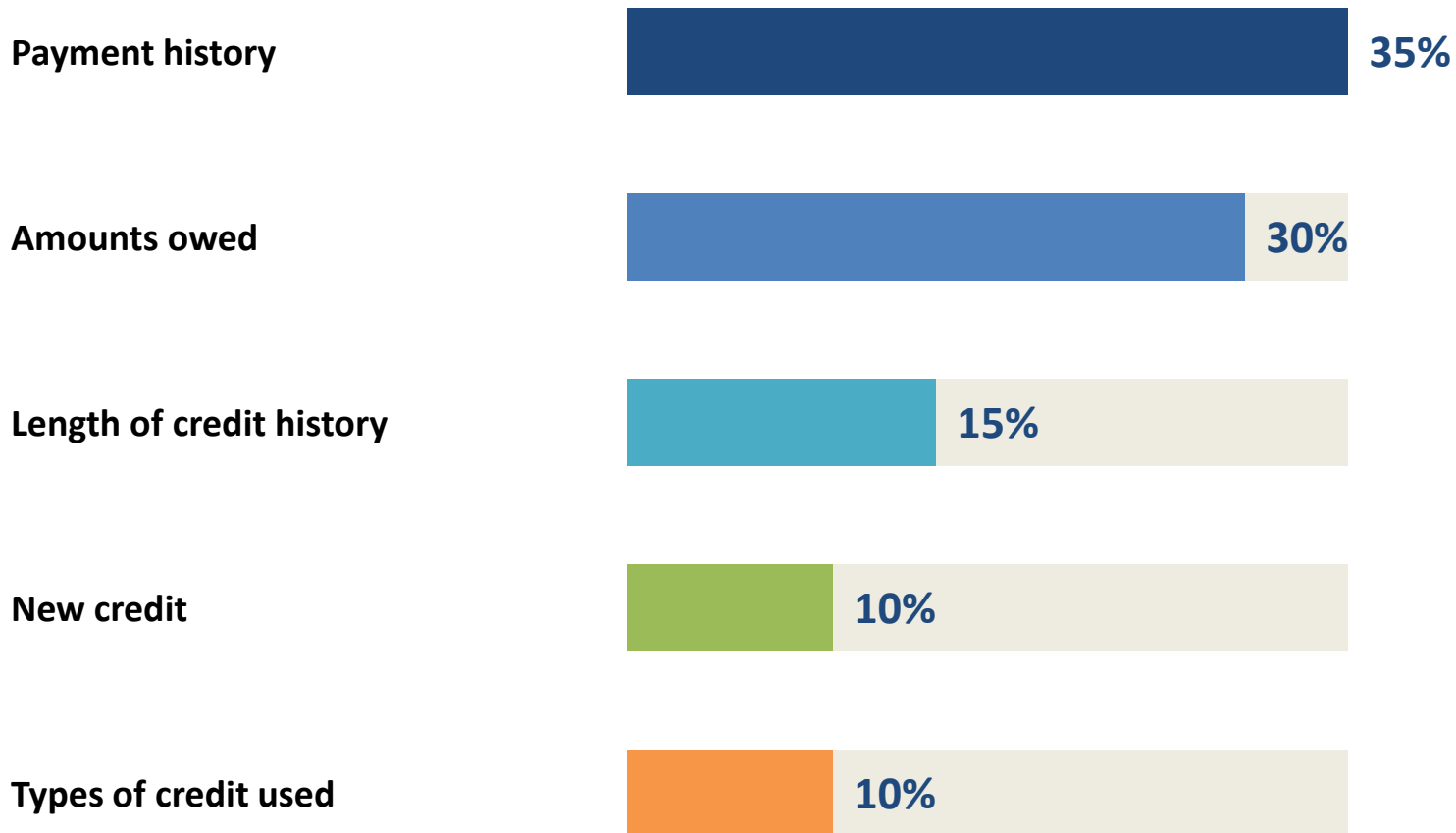
760+

Usually earns the best rates

The right score can be the difference between getting a loan or not—and can translate into paying, or saving, thousands of dollars over time.

What Your Credit Score Is Based On

FICO and VantageScore calculate scores a little differently, but in general five factors drive your number. Here are recent FICO weightings:



7 Ways to Improve Your Credit Score

Whether your credit is thin or needs repair, these habits can bring your score up—and keep it there.

1

Pay your bills on time

Late or missed payments hurt your score most—automate payments to stay current.

2

Keep your balances low

Stay under 30% of your credit limit, and pay off what you charge each month.

3

Be cautious with new credit

Each application can trigger a hard inquiry and make lenders see you as higher risk.

4

Use a mix of credit types

Cards, an auto loan, student loans, or a mortgage can all strengthen your profile.

5

Aim for a longer history

Keep older accounts open and in good standing to raise the average age of your credit.

6

Check your report regularly

Get a free annual report from Experian, Equifax, and TransUnion to catch errors early.

7


Dispute any errors

Correct inaccuracies, and consider freezing your credit to guard against identity theft.

Employer Benefits

- Don't leave free money on the table
- Examples include 401k match, Flexible Spending Account (FSA), Health Savings Account (HSA) contributions, parking subsidies, etc.



A blue-toned background image showing a document with a pen nib and a line graph. The document is on the left, and the pen nib is pointing towards the right. A line graph is visible in the lower-left quadrant, showing an upward trend. The overall image is in shades of blue and white.

401(k) Matching

- One of the best investment opportunities
- Take advantage of company matching (free money)
- Some companies allow Roth contributions
- Compounding

Traditional vs Roth

- Current taxes vs future taxes
- Taxes are paid initially for Roth but grow tax-free
- Limiting lifetime taxes is more important than minimizing taxes for one year and should be considered in all decisions
- Have a variety of taxable vs non-taxable resources to mitigate Required Minimum Distributions (RMDs) and IRMAA surcharges in retirement



Health Savings Accounts

- Only Triple tax advantaged account
- Only available with High Deductible Plan
- Money should be invested

Good Debt vs. Bad Debt



Not all debt is created equal.

The key is how the debt is used and the value it creates over time.

GOOD DEBT

Debt used to buy assets or invest in yourself that can grow in value or increase your future income.

Examples of Good Debt



Student Loans

Investing in education can lead to higher earning potential and better career opportunities.



Mortgage (Home Loan)

Real estate can appreciate in value and a home provides a place to live.



Business Loans

Funding a business can create income, build wealth, and provide financial freedom.



Investment in Income-Producing Assets

Loans used to purchase assets that generate income (e.g., rental property, equipment).

BAD DEBT

Debt used to buy things that lose value quickly or don't improve your financial future.

Examples of Bad Debt



Credit Card Debt

High interest rates and easy spending can lead to debt that's hard to repay.



Auto Loans (for Depreciating Vehicles)

New cars lose value quickly, while the loan balance stays the same.



Personal Loans for Lifestyle

Borrowing for vacations, clothes, gadgets, or other non-essentials.



Buy Now, Pay Later / Retail Financing

Convenient but often comes with high fees and encourages overspending.



THE BOTTOM LINE

Good debt puts money in your future.
Bad debt takes money from your future.



GOAL: Use debt as a tool to build wealth, not a trap that holds you back.

Always borrow responsibly, understand the terms, and make a plan to repay.



Investment Basics

- Stocks
- bonds
- ETFs (Exchange Traded Funds)
- Mutual Funds

- Fees impact wealth

Compounding

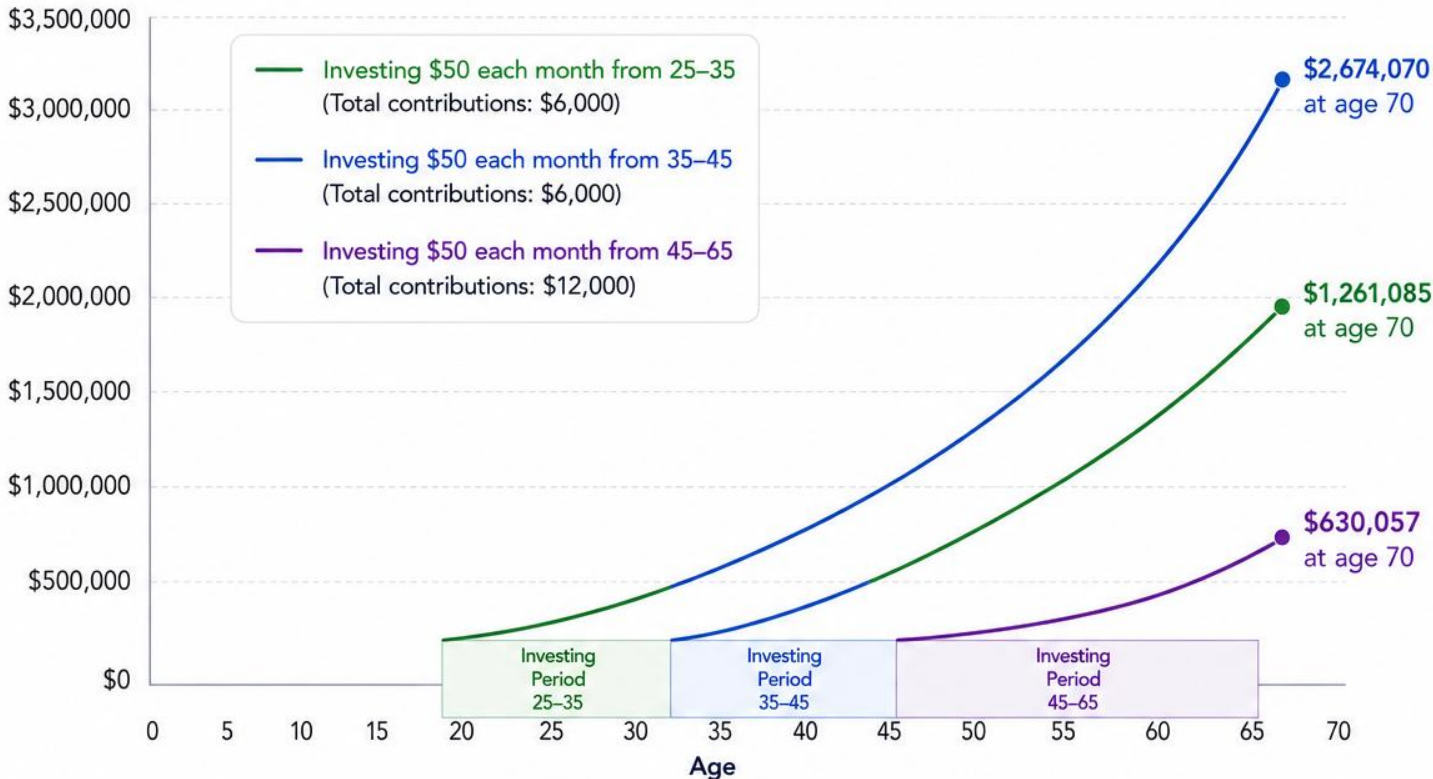
The 8th wonder of the world

The Power of Starting Early

Invest \$50 per month for 10 years vs. investing for different 10-year periods

Assumptions: 8% average annual return • Invest \$50/month • Then let it grow until age 70

Portfolio Value Over Time



Results at Age 70

Investing \$50 each month from 25–35

Total contributions: \$6,000

Future Value

\$1,261,085

Investing \$50 each month from 35–45

Total contributions: \$6,000

Future Value

\$2,674,070

Investing \$50 each month from 45–65

Total contributions: \$12,000

Future Value

\$630,057

The Difference (Best vs. Latest Start)

\$2,044,013

(4.2x more)

from starting at age 25 vs. starting at age 45



Key Takeaway: Starting early gives your money more time to grow. The earlier you start, the more you benefit from compound growth.



This is a hypothetical example and is not a guarantee of future results. Assumes 8% average annual return, compounded monthly.

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Diversification

- The best time to invest is 20 years ago. The next best time is today
- Reduce unnecessary risk

At What Age Do People Start Investing?

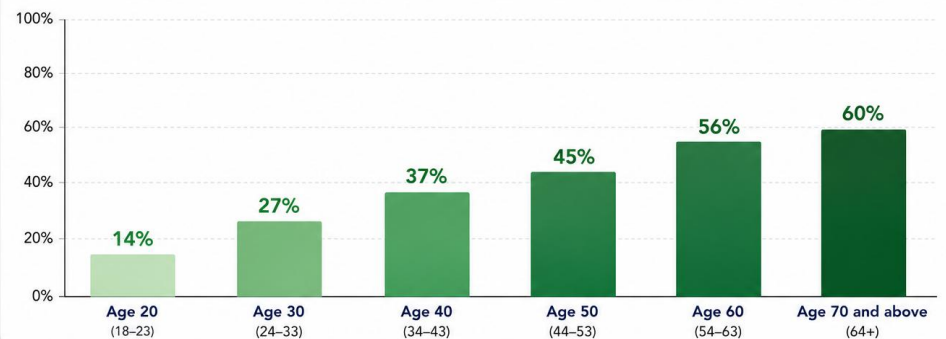
Percentage of People Who Have Retirement Accounts by Age Group



The earlier you start, the more time your money has to grow. Starting early can make a big difference in your financial future.

% of People Who Invest at Each Age

(Based on 2023 Data from Federal Reserve Survey of Consumer Finances)



Time is your greatest advantage.

No matter your age, the best time to start investing is today.

Percentages represent the share of individuals in each age group who have retirement accounts (e.g., 401(k), IRA).

Source: Federal Reserve, 2023 Survey of Consumer Finances

Beneficiaries

- Keep them updated
 - Listed beneficiaries take precedence over Wills/Trusts
-

Essential Documents



Essential Documents to Have

Beyond your will and trust, keep these organized and accessible.

Estate planning

- **Last will & testament** directs who gets what.
- **Revocable living trust** helps avoid probate.

Powers of attorney

- **Durable financial POA** lets someone manage money if you can't.
- **Healthcare (medical) POA** names who decides your care.

Health directives

- **Living will / advance directive** states your end-of-life wishes.
- **HIPAA authorization** lets providers share records with loved ones.

Records & designations

- **Beneficiary designations** kept current on accounts and policies.
- **Letter of instruction** guides your family on next steps.
- **Vital records & account list** (IDs, deeds, titles, insurance).

Financial Mistakes to Avoid

- Bad Debt
- Lifestyle inflation
- No plan

Action Plan

- Start today
- Review goals and accounts
- Know where your money is going

About the Document

- The Thriving Solo series was developed from a passion for helping individuals thrive in every stage of life. The author holds a Master of Business Administration (MBA) and has experience in business analysis, project management, technology, operations, and financial planning concepts. Throughout a diverse career and life journey, the author has developed a deep appreciation for the importance of lifelong learning, personal growth, health, financial stewardship, meaningful relationships, and spiritual development. These experiences, combined with extensive independent research and a desire to help others succeed, inspired the creation of the Thriving Solo curriculum and community resources.
- Recognizing that single adults often face unique opportunities and challenges, these resources are designed to help readers build confidence, make informed decisions, strengthen relationships, improve overall well-being, and live with greater purpose.
- The goal of Thriving Solo is not simply to share information, but to inspire growth, wisdom, resilience, and meaningful connections. Through education, discussion, and practical action steps, readers are encouraged to develop a balanced life that supports financial stability, physical health, emotional wellness, intellectual growth, social engagement, and spiritual development.
- The author believes that every stage of life presents opportunities to learn, contribute, and flourish. Whether you are single by choice, circumstance, divorce, widowhood, or simply navigating a new season of life, this material was created to encourage and equip you for the journey ahead.
- For additional resources, workshops, and educational materials, visit the Thriving Solo website and community platform.