

Service-learning “Planning for Retirement” Presentation

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Author Note

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Presentation Link: <https://www.youtube.com/watch?v=MWt8PCduNdE>

Abstract

This project sought to understand the reasons/variables for the lack of participation in planning and saving/investing for retirement by the younger generations that are a part of the current workforce. The problem was defined, and the approach was to create a presentation that established the foundational knowledge for retirement investing among high school students (the individuals who are just about to enter the workforce). The presentation was made, along with a short survey, and sent out to high school teachers in Idaho and Texas. The results presented that there is a fundamental lack of knowledge with regards to the subject of retirement planning in general. Based on the feedback from both the teachers and the students, it was very apparent that the very fundamental information that they were introduced to through this project was previously unknown by that vast majority of the participants.

Introduction to your Capstone Project

For my capstone project I decided to do a service learning approach in the form of creating a video presentation regarding the problem of the younger generation not knowing the significance of starting to save for retirement as soon as financially possible. This is a problem, because there are fewer and fewer people these days that actually have a retirement savings/investing account. I figured out during my research that one of the main reasons for this was that either people either did not understand the mathematics when it comes to looking at long term portfolio growth, or they found the entire concept of investing to be absolutely daunting in general. This turned out to be the case, based on the results from my survey the vast majority of the participants (high school students) stated in an open ended answer that they found the information provided to be very useful and planned on investigating further.

Section 1: Innovative Approach

I think that this approach is innovative, not so much with respect to the fact that the information that is presented is being anything groundbreaking, but more so in that I presented the information within the context of everyday financial decisions in order to tie it back to real world experiences/examples. The key to my presentation is my giving specific past experiences and hind-sight realizations, in order to demonstrate to a younger audience how feasible the concept is and how it is not an insurmountable goal to achieve

I bring disparate perspectives with regards to the experience/knowledge that I have with financial markets (both positive and negative), as well as the experience that my sources and other financial professionals have regarding the matter. One perspective that I think brings more viability to the project when considering the demographic that I am presenting the information

to, is the perspective of myself having a “Novice” knowledge of financial markets and an above average knowledge of mathematics along with the ability to calculate the type of compounding growth models to which I refer. This is particularly advantageous when I give my own personal perspectives in hindsight, specifically with regard to how I had the ability to start investing early and the now ridiculous reasons for which I did not.

Section 2: Emotional Intelligence

The topic of this project is actually a topic that I have personally been looking into from time to time. I was given a very basic scope of information regarding retirement planning in my senior year of high school, and this information was for all intents and purposes presented as “do you want to be a millionaire? If you invest \$5000 within the next few years, you will be!” which was accurate. However, the second that I heard “you need to invest \$5000 dollars” for it to happen, I immediately sort of dismissed it. At the age of 18, still in school, and planning on going to college for the next 4-5 years; the sum of \$5000 seemed like an almost unobtainable amount of capital to not only raise, but invest for a term of 40 years. Now that I have become more financially responsible and self-aware, I now understand how easy it could have been for me to save that kind of money to contribute towards a retirement investment account. Being 27 years old, and having “wasted” easily 3-4 times that amount on things that definitely have provided value to me in a number of different ways at the time, but I now wish I had designated such funds to my retirement account. I truly understand what my teacher was speaking about back in my senior year of high school. This perspective has changed my awareness, definitely leaning in more of a biased perspective for my project's view point, but it was not solely due to this project. I had been contemplating the subject on a personal level for some time, and this

project has simply forced me to more-or-less dive deeper into the subject.

I feel that the research that I have conducted could be extremely valuable to others, due to the fact that the research speaks to the reasons that young individuals have not started to invest in their retirement. If I can reach even 10% of the people who have watched my presentation, and encourage them to look further into the concept of starting to retire early, I can help people realize some very real financial gains if they stick to the concepts. I understand that even if I were to present the information in a format that 100% relates to them, they may not be willing to make the seemingly small sacrifices required to result in a healthy retirement financially. The key point here is that it only takes ONE, one person to take the information that I have presented to heart. If only having one person, out of 100, take the information and leverage it to its fullest potential, that would have made the project worthwhile in my eyes. If I were to get one person to leverage it to its potential, and maybe half of them to at least start to consider and explore the mentality.... That would prove, to me at least, how valuable it can actually be.

Section 3: Creative Thinking

The framework that I used for my capstone project approach was a combination of taking a problem that I myself have been pondering for quite some time, doing research on the subject in the form of internet searches, and conducting interviews (or having conversations) with individuals who are experts in the field.

My approach is unique in the respect that it does follow the traditional approach to the problem, however only for the first 20% of the presentation. Instead of taking the approach of presenting 100% factual information regarding personal retirement, which is the traditional approach, I have decided to only present the foundational information that is required to get

started, followed by different ways of actually obtaining the capital required to start saving for retirement. Presenting it in a way that seems possible/feasible to younger adults. Instead of saying “you need x amount of money to start retirement saving” I presented it with respect to the types of products that people buy on their day to day basis. This will ultimately result in the same outcome, however by presenting it in a way that does not seem like a daunting amount of money in a lump sum I can get people to start thinking about their everyday purchases in terms of overall value. By instilling the mentality of considering long term outcomes the audience can start to consider whether money spent on the little purchases “here and there” could be better utilized with regards to the value of having... say a soda now, or having that same couple of dollars put into their retirement account and growing into possibly 10 times that amount by the time they want to retire.

Section 4: Your Innovative Solution

My project sets out to better educate individuals who are preparing to enter the point in their lives where they have the ability to make significant financial decisions, not only about the generalities regarding saving for retirement (such as possible ways to invest, types of accounts to use, and the significance of the concept as a whole), but also on different ways to save. The ultimate goal of this project is to instill the concept of value consciousness. I know that this endeavor probably will not have very many people who legitimately start to save and invest for retirement the day that they turn 18 years old, however if I can get them to start looking at everything they purchase in terms of value added to their lives then this project was a success in my book. By successfully getting young individuals to live life in that way, it could potentially set them up for success in almost every aspect of their life financially. My process was one in

which I took a topic that I am fairly passionate about, primarily because I now realize that I have had numerous to save money and invest, however I ignorantly made the decision not to. I have “wasted” thousands of dollars on things that only provided me short term satisfaction. After honing in on the subject of my project, I dug into formal research on the matter, as well as interviewed individuals who hold prestige in finance, in order to determine proper ways to present the information that I had gathered (along with what I consider to be significant personal insights). As aforementioned, the potential outcomes of this project really depend on the individuals receiving the information. If they take this information to heart, it has the potential to give them a significant degree of financial security in the future and set them up for success in the short term by looking at the true value that their purchases contribute to their lives.

The real innovation with respect to this project presentation comes in the information presented. The barebones and foundational aspects of what I am presenting should be presented to them at some point in their high school academics, however I am presenting them a very compressed version of that same information followed by presenting the mentality of seeing value in all of their purchases in order to exemplify how easy it is to raise a significant amount of capital over period of time as opposed to looking at it as a seemingly insurmountable amount of money.

Section 5: Results

I think that the students that watched my presentation really did benefit from the information they receive, not only because the teachers that introduced them to my presentation thought that the content was valuable information that their students should should have, but also due to the responses that the students themselves entered in the “open comment” section of my

survey. A vast majority of the students (65%) stated that they appreciated the information, and that they were going to start to dive into the minutia of retirement saving/investing. While only 10% stated that the information was irrelevant to their lives and had no interest in pursuing further investigation into the subject.

My initial projections for success for this project was to get, maybe 5-10 students to take an interest and implement the information that they were presented with, along with further investigation into the subject matter in general. The results that have come from the responses from the survey have made it clear that I have been able to reach many more than 5-10 students that anonymously volunteered to state that they intended to do more research into saving/investing in their retirement by the age of 18-22 year old.

Section 6: Different Approaches

The only difference in my approach that I explicitly chose was to execute my presentation in the format of a video recording with a short survey, as opposed to doing my presentation in person to a class of high school students. I chose to go about it in this way due to limited exposure that is possible with my current work schedule. By doing the recorded presentation I was able to reach much more of my target audience than I would have otherwise been able to had I gone the in person presentation route.

I did expect to be able to reach more students via the recorded presentation, however I did not expect to the extent that the recorded presentation afforded me. I was able to reach well over 100 students overall, and I only expected to reach 50 students max. This was due to the power that social media/networking provides.

Ideally I would have liked to truly reach, and inspire interest in the world of retirement

saving/investing as soon as possible for 5-10 students. However based on the reviews and comments from the students that responded to my post presentation survey, I believe that I have reached more than that by a factor of between 2-5. This result has far exceeded the initial parameters for what I considered this project to be a success, something that quite honestly surprised, and excited me.

Section 7: Conclusion

I learned that the information I presented was actually received much better than I had projected in my initial goals for this project, as well as the motivation to participate in the survey, and the motivations behind responses to my survey were not driven by the desire to receive a grade. Their teacher simply asked her students to do it. The fact that they did it of their own volition shows that it was something they personally felt motivated to participate in, and this truly shocked me.

I think that the student really did benefit from this presentation, not only because both myself and the teacher that introduced them to my presentation thought that it was information that they should have, but also because of the responses that they put into the “open comment” section of my survey.

I definitely acquired better remote presentation skills, the ability to use several different presentation platforms (or more specifically learning which platforms excel in what respects and which ones do not have the capability that I needed that resulted in failing to get the presentation recorded). I also learned that I may have underestimated the level of interest that would be shown on the subject matter of my presentation to the students.

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