



MIT SLOAN SCHOOL OF MANAGEMENT
15.483 CONSUMER FINANCE AND FINANCIAL
PRODUCTS

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Lecture Notes 5
HelloWallet

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The 5 Elements of Financial Wellness



Spending

Spend Less than You Earn



Emergencies

Save for Emergencies



Guidance

Plan for the Future



Benefits

Maximize Your Benefits



Investments

Prepare for Retirement

60% of Americans spend more than they earn each month.

81% of Americans have insufficient emergency savings (3 months of income in a liquid account).

75% of Americans lack access to independent financial guidance.

25% of households using a DC plan have withdrawn balances for non-retirement spending.

Most Americans have incorrect asset allocations in their retirement accounts for their age.

In March 2010, how is Hello Wallet differentiated from its competitors?

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1. What Changes in the US financial system creates opportunities for HelloWallet?

Opportunities for HelloWallet from Research in Behavioral Finance?

Challenges for HelloWallet from Research in Behavioral Finance?

What market forces create opportunities
or challenges?

How should HelloWallet Allocate Resources to Consumer vs. Employer Markets? Price?

Hello Wallet's Decision

[KeyBank National Association Closes Acquisition of HelloWallet® From Morningstar, Inc.](#) July 3, 2017. PR Newswire.

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