



In the (money)

Group gatherings can be a fun and educational way to learn about financial topics.

By Haley Shapley

When you get together with your friends, you probably chat about plenty of things: relationships, work, family, sports, hobbies. One topic not so frequently discussed? Money.

Many of us didn't grow up openly talking about money, and it's not often covered in depth at school. That can lead to gaps in our financial knowledge. And it can be intimidating to try to fill those gaps, if you can even figure out where to start.

What's the solution? Join — or create — a money club.



club

When Candace Bahr was working as a stockbroker in the early 2000s, she had several women come to her looking for education about money in the wake of their husbands passing away. She realized many women weren't active participants in their financial lives — and she wanted to change that.

That spurred Bahr and financial expert Ginita Wall to found the nonprofit Women's Institute for Financial Education (WIFE.org). Through

that organization, they trademarked a version of the money club, a group that meets regularly to discuss financial topics.

Like a book club, a money club brings like-minded people together for thought-provoking conversation. And like a book club, it's not hard to get it started. You can visit moneyclubs.com for ideas and resources, and WIFE.org offers these tips:

- **Keep the group small.** Around six to 10 members is about right. Make sure to invite people who will actively participate and be committed to attending.
- **Rotate the leadership duties.** When you take turns facilitating the conversation and choosing and researching topics, everyone has an opportunity to contribute.
- **Cover a variety of topics.** WIFE.org has identified 33 “money zones” that include subjects such as money fears, investing, net worth, establishing credit and estate planning. Poll members to see what they're most interested in discussing.
- **Prioritize convenience.** Meeting once or twice a month for two hours at a time often works well, but another frequency may work better for your group. Also, make sure to choose a location that everyone can easily get to.
- **Don't forget to ensure the gatherings are enjoyable.** Play around with different ideas. For example, for a meeting focused on saving, you might want to serve croissants and macaroons to represent that you're saving to take a trip to Paris. For the topic of money attitudes you learned growing up, everyone could bring their favorite childhood dish.

Sure, money is a serious topic, but you shouldn't be afraid to have fun with it. The important thing is that you start talking — and learning — about it. **ES**