FIN-FYFA WORKSHOP WORKBOOK

FINANCIAL FOUNDATIONS FOR YOUNG FEMALE ATHLETES

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MODULE 0 — GUIDE TO USE THIS Workbook

0.1 About This Document

What is this workbook?

This workbook is a supporting document for the FIN-FYFA workshop — Financial Foundations for Young Female Athletes: Building Smart Futures. It serves as a complete study guide that complements the in-person or online sessions of the workshop.

This document offers detailed explanations, real-world examples, practical exercises, and space for reflection. It is a resource to be used during and after the workshop: during, to follow the activities and do the exercises; afterward, to review concepts, revisit your plans, and continue applying what you have learned.

Who is this document for?

For young female athletes (between 16 and 25 years old) of any sport, regardless of performance level or financial knowledge. You don't need to know anything about economics or accounting to follow this guide, as everything is written in language close to your reality and with analogies from the world of sports.

How can I use the workbook in practice?

- During the workshop: follow the explanations, complete the exercises in your workbook or on the worksheets, and use the reflection questions to think about your own situation;

- After the workshop: return to the modules whenever you need to review a concept, update your budget, or adjust your savings goals. The workbook is yours, so take notes, underline, add to it, as it makes the most sense to you;

- During mentoring (if you choose to participate): bring the workbook to the mentoring sessions as a working resource; your mentor can use it to revisit exercises and delve deeper into your specific case.

0.2 Workshop Learning Objectives

By the end of this workshop, you should be able to:

- Understand why financial literacy is essential for young athletes and how sports skills apply to money management;

- Build your personal budget using Financial Compass — a tool that organizes income, expenses, assets, and liabilities into a clear view that we will share with you;

- Classify your financial decisions into three categories (basic needs, well-being, future) and identify spending patterns you want to adjust;

- Design a savings plan with three "boxes" — security, concrete goals, and transition/future — with realistic amounts and timeframes for your situation;

- Apply an athlete's mindset to your financial life: consistency, feedback, invisible training, and patience are some of the high-performance characteristics transferable from sports to your financial game plan.

0.3 Structure of Each Module

To facilitate navigation and ensure that each module follows a coherent logic, all modules in this workshop have the same internal structure. You will always find the same headings, in the same order, identified with the icons below:

#	Heading	What you'll find here
1	**Introduction**	Context and relevance of the topic — why this issue matters to an athlete. Continuous text, 2–3 paragraphs.
2	**Main content**	Explanation of key concepts with real-world examples. Running text with bullet points where appropriate. This is the most extensive section of each module.

#	Heading	What you'll find here
3	**Did you know?**	A fact, statistic, or short story about a real athlete that illustrates the theme. It appears in a prominent box for quick reading.
4	**Why does this matter to you?**	Connect the content to your real life as an athlete. A format of 3–5 concrete points that demonstrate the practical impact of what you just read.
5	**Sofia and Maria**	Two practical cases are used throughout the workshop: Sofia (20 years old, lives abroad, budget "balanced") and Maria (18 years old, lives with her family, low income). In each module, they apply the concepts to their own reality.
6	**Practical exercise**	A guided activity for you to do individually — in your workbook, on a spreadsheet, or in Financial Compass. This is where you move from theory to practice.
7	**Reflection**	Questions to help you think about your personal situation or to share in a group (without having to reveal numbers or private information).
8	**Applies to Your Financial Game Plan**	The central practical rubric: connect what you've learned to your concrete plan (budget, savings, goals). Throughout the 3 modules, you will build and refine your plan.
9	**Mini-summary**	4-5 points summarizing what was covered in the module. Useful for quick review.
10	**Mini-quiz**	4–5 questions (true/false and multiple choice) to test if the concepts are clear. This is not an assessment — it's a consolidation exercise.
11	**Suggested readings**	2–3 extra resources (athlete interviews, articles, videos) for those who want to explore further. All resources were selected for being accessible and relevant to athletes.

This structure is repeated in all three modules of the workshop. This way, you'll always know where you are and what to expect next.

0.4 The Workshop's Path in 3 Modules

The workshop is organized into three sequential modules, each building upon the previous one:

Module 1 — Your Money Game Plan
Starting point: understanding where you are. You will build your first personal budget using *Financial Compass,* see how much comes in, how much goes out, and what your monthly result is. Sofia and Maria show how it works in practice, with two different profiles.

Module 2 —From Plan to Play on the Field: Managing Choices and Priorities
Taking Action: Learning to distinguish between basic decisions, well-being, and the future. You will classify your expenses, recognize spending patterns, and link daily decisions to concrete savings goals.

Module 3 — Protecting the Future: Savings, Security, and Next Steps
Looking ahead: design your three savings boxes (security, goals, transition), define realistic values and deadlines, and prepare the bridge to mentoring.

After Training — Reflection and Evaluation
To Wrap up: individual reflection, post-event questionnaire, and final message on how to apply the athlete mindset to financial life.

Bridges to Mentoring *(Optional)*
For those participating in the FIN-FYFA mentoring program: what to bring, what to expect, and how to make the most of the individualized support.

0.5 The Pre-Event Questionnaire — Your Financial "Physical Test"

In almost every team, before the start of a season, there are numerous tests: VO2 max, strength, agility, jumps. It's not to compare who is "better" or "worse," it's to know where each athlete is starting from. The pre-event questionnaire works in exactly the same way but applied to money: it's your initial financial physical test.

The questionnaire covers:

- What do you already know (or think you know) about budgeting, saving, debt, and investing?
- How do you feel when you think about money: security, anxiety, indifference, curiosity?
- Some everyday habits: whether you keep track of expenses, whether you save money, whether you usually talk about it with someone.

The most important result isn't the number itself—it's the progress. At the end of the workshop, you'll answer another very similar questionnaire and be able to compare the two.

0.6 Confidentiality and Locker Room Rules

Talking about money can be just as sensitive as talking about on-field performance, injuries, or personal matters. Many people feel ashamed for "not knowing," or are afraid of being judged for having debts, not being able to save, or being overly dependent on family.

Therefore, from the outset, this workshop adopts some **locker room** rules**:**

1. **What's shared here, stays here.**
   Stories, numbers, or personal situations are not to be used outside the context of the group. This includes social media.
2. **There are no comparisons or rankings.**
   There is no "that athlete who knows everything about finance" and "that one who understands nothing." Each one has her own trajectory, her own reality, and her own learning pace.
3. **There are no ridiculous questions.**
   If you don't know something, it's because you've never had the opportunity (or need) to learn it. This space exists precisely for that reason.
4. **The decisions are always yours.**
   The content, exercises, and sharing can give you ideas and perspectives, but no one here is here to tell you what to do. Just like in sports, here you are also in charge of your body, your career, and your future.

0.7 How to Get the Most Out of This Path

Before we move on to the specific exercises, it's worth placing this workshop within a larger framework:

- **Today:** you become aware, you gain the language, you start to look at your money more honestly.

- **Next, for a select group of participants:** you'll have access to a financial mentoring program where you'll work with someone who will guide you over several months, helping you put your decisions into practice.
- **Over the next few years:** ideally, you will continue to adjust your plan as your career evolves – new clubs, new cities, new contracts, new goals.

To make the most of this process, it helps if:

- Be honest with yourself during the exercises (about income, expenses, difficulties and fears);
- Be curious about extra materials (interviews, articles, videos) – especially when they come from athletes you admire;
- Always think: "How does this apply to me, my field, my reality now?"

Explore more:

- A new career: Lasse Vibe traded football for the world of finance.
- The truth was much worse — Eddy Curry
- Mind Research The Gap: What you need to know

MODULE 1 — Your Money Game Plan

1.1 Introduction — Why does an athlete need a money plan?

A sports career is rarely a straight line: there are strong seasons and bad seasons, injuries, club changes, national team selections, periods of study, periods without a contract, family decisions. In many women's sports, this is compounded by another reality: the amounts received are not always high or stable, and may depend on scholarships, prizes, or support that change from year to year. If there is no minimum of financial planning, it is very easy to always live in "reaction" mode: money comes in, money goes out, and the constant feeling is "I don't know where it went."

Organizations linked to athletes have been drawing attention to this. FIFPRO, for example, emphasizes that **financial literacy** is essential for the well-being of male and female players, alongside education, psychological support, and vocational guidance. In recent campaigns, FIFPRO itself has shared worrying data about players who end up in financial difficulties a few years after ending their careers, precisely due to a lack of financial education and support during their competitive years. The underlying message is clear: it is not enough to defend contracts and salaries; it is necessary to help athletes manage the money they receive.

On the Olympic side, the International Olympic Committee's Athlete365 community created the **Financial Fitness program,** in partnership with Visa, precisely to support athletes in better managing their financial lives during and after their sporting careers. The logic is similar: to provide simple, online, and accessible tools so that each athlete can make informed decisions about budgeting, saving, credit, and future planning. These resources exist because thousands of athletes, from many sports and countries, repeat the same phrase in interviews: "I wish I had learned this sooner."

Also, on platforms like **The Players ' Tribune** features stories of athletes who have decided to speak openly about money. One example is Ryan Broyles, a former NFL player, shared how he established a strict budget of $60,000 a year despite earning significantly more, to ensure his career earnings would last a lifetime. He describes how he started with very little financial literacy, learned the basics (credit, debt, investing), and decided to live below his means rather than allow himself to be pushed into an unsustainable lifestyle. These stories illustrate that it's not about "having too much or too little," but about knowing what to do with what you have.

In this module, we'll bring this idea into your context. A **money game plan** isn't a luxury, it's a tool for:

- better cope with the ups and downs of a sports career.
- Protect your mental health during times of uncertainty.
- Having a possibility to say "yes" to opportunities that make sense (internships, training, changes) and "no" to pressures or decisions that don't serve you.

The goal is not to control everything, but **to take control of what is in your hands** .

1.2 Main Content — What is a personal budget in practice?

A personal budget is a **written plan** that answers three very simple questions:

1. How much money comes in, on average, in each period (for example, in a month)?
2. How much money goes out, and on what?

3. What happens to the difference: does it become surplus, zero, or is it short?

In the case of a young athlete, "income" can come from various sources: club contract, scholarships, game or competition prizes, sponsorships, side jobs (tutoring, training, camps), family support. "Outgoing" includes essential things (accommodation, food, transportation, membership fees, sports equipment, healthcare) and more flexible things (leisure, clothing, travel, online orders, subscriptions). An important part of this module is accepting that **everything counts:** rent and coffee, membership fees and streaming app subscriptions.

A budget isn't a perfect snapshot of the past; it's a **map for the near future.** In practice, it works like a training plan: you define something, test it in real life, observe it, and then adjust it. Initially, the figures may be approximate; over time, as you record what happens, the map becomes more faithful to reality. The goal is to go from "I have no idea where the money goes" to "I know more or less how my month is distributed."

To structure this work, we will use **Financial Compass,** a tool that organizes your financial life into three main blocks:

- **Income:** money from work (as an athlete or in other roles), passive income, investment income.
- **Expenses:** taxes, housing, food, education, transportation, leisure, health, among other categories.
- **Assets and Liabilities:** what you own (savings, investments, significant assets) and what you owe (loans, debts, credits).

By filling in these blocks, you will begin to see:

- if you rely too heavily on a single source of income (for example, a contract that ends at the end of the season)
- if you have very high fixed expenses relative to your income
- If there are small expenses that, when added together, take up a larger part of your month than you imagined.

In many athlete testimonials shared on platforms like Athlete365 or by FIFPRO, this idea of "waking up" to the reality of budgeting emerges. Some people say that only when they sat down with a pen and paper (or a spreadsheet) they realize they were trying to sustain a lifestyle that their income couldn't support. Others explain that the simple act of setting a monthly limit for certain categories (for example, leisure) and automating a portion of their savings completely changed their relationship with money.

In this module, the budget you will create is not meant to be "perfect" or definitive. It's **version 1.0,** sufficient for:

- to understand where you are now.
- Identify 2–3 specific adjustments you want to try.
- This will serve as a basis for future conversations in the mentorship program, with people who can help you develop the plan further.

From here, Module 1 will advance in three steps:

1. To explain, in a guided way, each part of the Financial Compass adapted for female athletes (line by line, with simple examples from an "Athlete Sofia").
2. Conduct an initial individual completion, in a protected environment, where each participant works with their own numbers (or realistic estimates).
3. Reflect as a group on patterns (without sharing specific values), common difficulties, and strategies that other athletes use to manage irregular income, fixed expenses, and medium-term goals.

In the following text of the module (which I can elaborate on later), we will:

- Introduce athlete Sofia to a concrete case (income, expenses, small emergency fund).
- show how she fills out the Financial Compass
- comment on what you discovered and what decisions you made from there.

1.3 Did you know?

78% of professional Football players face financial difficulties in the first 5 years after retiring from sports.

This statistic, widely cited in campaigns by FIFPRO and other sports organizations, reveals that the problem is not "earning little." Many of these athletes had significant earnings during their careers; the problem is that almost none received adequate financial education while playing.

FIFPRO has emphasized that financial literacy is essential for the well-being of male and female athletes, alongside education, psychological support, and vocational guidance. On the Olympic side, the Athlete365 Financial Fitness program (in partnership with Visa) was born precisely because thousands of athletes, from many sports and countries, repeated the same phrase: **"I wish I had learned this sooner. "** The good news? You're learning now.

1.4 Why does this matter to you?

A financial plan isn't just something "for adults with stable jobs." It's a tool for anyone who receives money—even if it's little, irregular, or shared with family. For a young athlete, it's especially important because:

- **Your career has its ups and downs.** Strong seasons, weak seasons, injuries, club changes, periods without a contract. Without even a minimal plan, you're always living in "reaction" mode.
- **Your income may be irregular.** Scholarships, awards, grants, occasional jobs, sponsorships; sources of income change from month to month. A budget helps you see patterns and prepare for weaker months.
- **Invisible money matters.** Coffee, streaming apps , snacks between workouts—it all adds up and can be the difference between having "extra" money and having "nothing left over."
- **Knowing where you stand empowers you to make decisions.** When you know your starting point, you can say "yes" or "no" more clearly to proposals, contracts, purchases, or loans.
- **Starting early is your biggest advantage.** You don't need to earn a lot to start planning. You need to start and put time to work in your favour.

1.5 Sofia and Maria — Two portraits, two realities

1.5.1 Practical case — Athlete Sofia

In this part, we will follow **Sofia,** a 20-year-old athlete in a team sport, living away from her parents home, studying, and playing for a first-division youth club. The idea is to show, step by step, how she fills out the **Financial Compass** and what she discovers from it.

Sofia has a life that resembles to many athletes:

- She trains almost every day and plays on weekends -.
- She attends university.
- She lives in a rented room, which she shares in a house with other students.

- She receives a scholarship from the club and some support from her family.

On a sheet of paper to the side (or on a whiteboard in the classroom), she begins by listing the **average monthly income:**

- Club grant (includes living expenses): €450
- Family support: €150
- occasional jobs (tutoring/ kids' training, on average): €100

Approximate total monthly income: **€700**

In the **Financial Compass,** she fills out:

- In **Income – A. Income from Work:**
    - Job 1 (club): €450
    - Job 2 (occasional jobs): €100
    - Total Income from Work €550
- Income **– B. Passive Income:**
    - Other (family support): €150
    - Total Passive Income: €150
- In **D. TOTAL INCOME:** €700

Sofia can see, right away, that:

- Most of what you receive comes from the club (€450 out of €700).
- a significant portion comes from the family (€150)
- The side job is a useful supplement (€100), but irregular.

1.5.2 Where does Sofia's money go?

Now, Sofia moves on to her **monthly expenses,** trying to be honest and realistic. She first makes a list by hand, dividing them into fixed expenses (almost always the same) and variable expenses (dependent on choices):

Approximate monthly fixed expenses:

- Room rental (includes bills): €250
- Transport pass: €40
- Mobile phone/internet: €15
- Monthly tuition fee (or university fee): €60

Subtotal fixed expenses: **€365**

Approximate monthly variable expenses:

- Food (groceries + some meals out): €160
- Extra sports equipment (socks, supplements, small accessories): €25
- Leisure activities (cafes, outings, cinema, birthdays): €70
- Clothing/shoes: €30
- Healthcare (pharmacy, occasional check-ups on average): €20
- Other (unforeseen events, small extras): €30

Subtotal of variable expenses: **€335**

Total approximate monthly expenses: **€700**

In the **Financial Compass,** she fills out section **E. Expenses:**

- Rent: €250
- Services (if included, can be left at 0; if not, detail)
- Supermarket: €160
- Clothing and Footwear: €30
- School and Education: €60
- Leisure/Entertainment: €70
- Fuel (if using a car) or keep the category empty if using only a pass.
- Health: €20

- Other Expenses: €110 (this includes the travel pass, mobile phone, and unexpected expenses, or you can create explanatory notes if you prefer)

In the **"Total Expenses" section,** the file will automatically add up **to €700.**

1.5.3 What does Sofia's cash flow tell us?

Monthly Cash Flow is calculated as follows:

D. TOTAL INCOME – E. TOTAL EXPENSES = MONTHLY CASH FLOW

In Sofia's case:

- Total Income: €700
- Total Expenses: €700
- Monthly Cash Flow: **€0**

In practice, this means that:

- Sofia is "tied" every month.
- She's not accumulating debt, but she also isn't creating room for saving or dealing with unexpected events.
- Any extra expense (a competition trip where you must pay upfront, a higher health bill, more expensive equipment) can put -her in difficulty.

This is a very common reality for young athletes: the money comes in "for now," but it doesn't create space for future goals or for absorbing setbacks.

1.5.4 What are Sofia's assets and liabilities?

Assets and Liabilities section, Sofia records what she owns and what she owes:

Assets (G. ASSETS):

- Bank Account: €200 (savings that had been set aside)
- Other Assets: €0 (does not own any significant investments or assets)

H. TOTAL ASSETS: €200

Extra (I. EXTRA):

- House: €0 (not the owner)
- Car: €0
- Other: €0

I. TOTAL EXTRA: €0

H. TOTAL REAL ASSETS = €200

Liabilities (J. Liabilities):

- Credit Card: €0 (uses a debit card, no credit associated)
- Credits: €0
- Personal Debt: €0

J. TOTAL LIABILITIES: €0

K. Net worth = H. Total real assets – J. Total liabilities = **€200**

Which means:

- Sofia has no debts, which is a positive thing.
- But she also has almost no assets: her financial "cushion" is very small.
- If something goes wrong (injury, late payments, big unexpected expense), your €200 disappears quickly.

1.5.5 What can Sofia learn from this portrait?

After completing the Financial Compass, Sofia looks at the chart with the facilitator or in a group (without revealing numbers if she doesn't want to) and answers some questions:

- What surprised you?
- Are there any spending categories that are higher than you expected?
- Are you overly dependent on a single source of income?

- If your scholarship contract changed tomorrow, how many months could you manage with what you have set aside?

In Sofia's case, ideas such as the following might arise:

- Everything is "on the edge": any increase in spending or decrease in income breaks the balance.
- The leisure allowance (€70) could perhaps be reduced slightly, without spoiling the social life.
- Perhaps you can slightly increase the output of one-off assignments during periods of lighter academic workload.

From here, the facilitator can suggest that Sofia identify **2-3 concrete adjustments** to test over the next 3 months, for example:

1. Set a spending limit for leisure (for example, €50), transferring €20 to a small emergency savings account at the beginning of the month.
2. Coordinate with housemates to plan grocery shopping more carefully, reducing waste.
3. Looking for a slightly more stable side job (for example, weekly training sessions with kids), while still having time to train and study.

The important thing is that the **adjustments are realistic** and decided by her, not imposed.

1.5.7. Practical case — Athlete Maria

Maria is 18 years old, plays **for** a senior team, but is still in the early stages of her career. She lives with her parents, is in her final year of high school or the beginning of university and doesn't receive a formal "salary" from the club, only small allowances. The idea behind this case is to illustrate a reality with **lower income** and **greater family dependence,** but where it makes sense to start organizing finances now.

1.5.8. Who is Maria and how much money is involved?

Maria's situation:

- She lives with her family but doesn't pay rent or household bills.

- She has training sessions almost daily and games on weekends.
- She studies during the day.
- She receives only a symbolic monthly allowance from the club, plus some money from her family and small amounts for occasional jobs.

Average monthly income:

- Club assistance (subsidy/symbolic grant): €120
- Direct support from parents (money they give her "for her things"): €80
- Occasional jobs (infrequent, e.g., babysitting -, helping out at a café on weekends, kids training): ~€50

Total approximate monthly income: **€250**

In the **Financial Compass:**

- **A. Income from Work:**
    - Job 1 (occasional work): €50
    - Total Income from Work: €50
- **B. Passive Income:**
    - Other (parental help + club help): €200
    - Total Passive Income: €200
- **D. TOTAL INCOME:** €250

With this, Maria sees, right away, that:

- Most of the money comes from sources over which she has little control (parents and club).
- only 50€ depends directly on her work.
- If the club stops helping, or if the family has to reduce its support, the impact will be immediate.

1.5.9. Where does Maria's money go?

Even though she lives at home, Maria has her own expenses related to her life as a student and athlete.

Approximate monthly expenses (her "things"):

- Transportation (pass or shared fuel for training and school): €35
- Eating out (snacks, coffee, snacks between school and training): €60
- Leisure activities (outings with friends, movies, special occasions): €50
- Extra sports supplies (socks, t-shirts, tapes, small items): €15
- Cell phone (if you pay for your plan or part of the plan): €20
- Clothing/shoes (monthly average): €30
- Other small expenses (gifts, photocopies, apps, etc.): €25

Total approximate monthly expenses: **€235**

In the **Financial Compass – E. Expenses:**

- Transportation costs can be included under **Gasoline** or **Other Expenses,** depending on the group's adaptation.
- Supermarket: €0 (mainly for home-cooked meals; only snacks and light meals fall into other categories).
- Clothing and Footwear: €30
- Entertainment: €50
- School and Education: €0–10 (if you include photocopies and materials, you can register part of the €25 for "Other" here).
- Health: €0 (assuming you have no regular expenses on average; if you do, you record them).
- Other Expenses: €125–135 (transportation, mobile phone, snacks, sports equipment, small items).

In **E. TOTAL EXPENSES,** the file will total approximately **€235.**

1.5.10. Maria's cash flow: there's a little left over, but where does it go?

Monthly Cash Flow Calculation:

- D. TOTAL INCOME: €250
- E. TOTAL EXPENSES: €235
- Monthly Cash Flow: **+ €15**

Which means:

- Theoretically, every month there is €15 "left over".
- In practice, Maria often feels like she reaches the end of the month with nothing left, because those €15 disappear in small, unplanned extras (another snack, another trip to the mall, another "never mind, I'll pay today").

1.5.11. Maria's assets and liabilities

Assets and Liabilities section:

Assets (G. ASSETS):

- Bank Account: €50 (average amount you tend to have in your account)
- Other Assets: €0

H. TOTAL ASSETS: €50

Extra (I. EXTRA):

- House: €0 (house belongs to parents)
- Car: €0
- Other: €0

H. TOTAL OF REAL ASSETS: €50

Liabilities (J. LIABILITIES):

- Credit Card: €0
- Credits: €0

- Personal Debt: €0

J. TOTAL LIABILITIES: €0

K. NET WORTH = €50

The reading here is:

- Maria **has no debts,** which is an excellent foundation;
- But she's starting adult life with practically no savings, which is normal, but it could improve;
- Even small amounts, if consistent, can transform that initial €50 into something more solid over 1-2 years.

1.5.12. What can Maria start doing now?

After viewing the portrait, Maria and the facilitator can explore:

- What is most important to you right now (having more space for leisure, starting a small savings account, contributing a little more to your own expenses)?
- Where do you feel you spend without thinking (snacks, travel, impulse purchases)?
- If you had €150 to spare, what would you like to do with that money?

Possible **simple adjustments** that Maria herself can choose:

1. **The €10 Hidden Rule:**
   As soon as she receives money from the club or her parents, Maria transfers €10 to a separate savings account. It's not for large investments, just to gradually build up a "mini-fund" for future goals or unforeseen events.
2. **Setting limits for yourself:**
   For example, deciding that the maximum for snacks and coffee per month is €40, and that when this amount is reached, you start bringing snacks from home.
3. **Negotiate a shared goal with the family.**
   For example, agree with the parents that if she manages to save €10 per month for 6

months (€60), they will match that amount (another €60) so that she can invest in something important (a language course, an internship, a sports trip).

The focus is to show that **even with little money, it's possible to learn to plan,** instead of waiting for "one day, when I earn more, I'll think about it".

1.6 Practical Exercise — Your First Financial Compass

Now it's your turn. Using the Financial Compass (spreadsheet or paper version), fill in your own financial portrait. It doesn't have to be perfect! There's no right or wrong; we want you to practice, ask questions, and learn the concepts by doing.

Step 1 — Income (where does your money come from?)

Fill out the Income section of the Financial Compass:

- Income from work: club contract/scholarship, side jobs (tutoring, coaching, part-time).
- Passive income: support from family, other scholarships, or regular subsidies.
- Investment Income: if applicable (for many young athletes, this will be €0).
- Add it all up → **Total Income.**

Step 2 — Expenses (where does your money go?)

Fill in the Expenses section. Be as realistic as possible:

- Rent/housing contribution, utilities (electricity, water, internet), groceries, transportation, education, healthcare, leisure, clothing, sports equipment, other expenses.
- If you don't have an exact figure, make estimates. "Around €50" is already better than "I have no idea".
- Add it all up → **Total Expenses.**

Step 3 — Monthly Cash Flow (what is your result?)

Do the math: Total Revenue − Total Expenses = **Monthly Cash Flow.**

- Positive → you are "winning" this month. You have money left over that can go into savings.
- Zero → you are "tied". Any unforeseen event could throw the balance off.
- Negative → you are "losing". You spend more than you earn — you need to understand why.

Step 4 — Assets and Liabilities (your overall picture)

Fill in what you have (bank account, savings, assets) and what you owe (credit card, loans, personal debts).

- Calculate your **Net Worth** = Total Assets − Total Liabilities.

Step 5 — Look at the portrait and take notes.

In your workbook, answer:

- What surprised me?
- Is there an expense that's higher than I thought?
- Am I too dependent on a single source of income?
- If this source disappeared tomorrow, how many months could I endure?

1.7 Reflection — Financial Mirror

After completing your Financial Compass, take a few minutes to reflect. You don't have to share it with anyone if you don't want to.

1. **If your money could talk, what would it tell you about this month?**
   Maybe "I'm being treated well" or "I'm disappearing without you noticing."
2. **Which of the two athletes do you identify with more — Sofia or Maria?** In what way? There's no better or worse answer. Both have real challenges, and both can improve.
3. **If you continue exactly as you are for another 12 months, what changes?**
   Does everything stay the same? Does it improve? Does it get worse? Be honest.
4. **What expense, if you adjusted it slightly, would make the biggest difference to your monthly budget?**
   It doesn't have to be a radical change—it could be €10–20 that makes the difference between breaking even and starting to save.
5. **What would you like to be different about your relationship with money in 6 months?**
   Write it down in one sentence. Put it away. Read it again in six months.

1.8 Applies to Your Financial Game Plan

This section is the practical heart of each module. Here, you transform what you've learned into a concrete plan — your **Financial Game Plan version 1.0.**

In your workbook or spreadsheet, fill in:

My current marker:

- Total monthly income: ______ €
- Total monthly expenses: ______ €
- Monthly cash flow: ______ € (positive / zero / negative)
- Net worth: ______ €

My greatest addiction:

- The source of income I depend on most is: ______
- If this source disappeared, it would last ______ months.

Two adjustments I want to test in the next 30 days:

1.

(e.g., "Reduce leisure expenses from €70 to €50")

2.

(e.g., "Transfer €15 at the beginning of the month to a separate savings account")

My commitment:

- Starting on ___________________ (date), I will begin applying these adjustments.
- I will review my Financial Compass on the ______ day of each month.

Save this page. In Module 2, you will return to it to see if the adjustments are working and to connect your daily decisions to concrete savings goals.

1.9 Mini-Summary — What You Worked On in This Module

1. You saw that money in an athlete's life works like a sports season: there are phases with better performance, phases with less, and that's why having a plan helps to better deal with the ups and downs.
2. Did you realize that a **personal budget** is a simple plan that organizes what comes in, what goes out, and the difference – your "monthly result" (whether you have a surplus, a deficit, or a zero balance)?
3. Have you met **Financial Compass,** a tool that helps you see your income, expenses, cash flow, and net worth (what you own and what you owe) all on a single page?
4. Through Sofia and Maria's stories, you saw those different realities (living alone or with family, having more or less income) have different challenges, but all benefit from some planning.
5. You've started identifying small, possible adjustments – in spending and income – that can create a monthly margin, however small, for future goals and to deal with unforeseen events.

1.10 Mini-Quiz — "Reviewing What I Learned"

1. **True/False:**

   "A personal budget only makes sense for those who earn a lot of money."

   - True
   - False

2. When we talk about **monthly cash flow,** we are talking about:

   a) The total amount you have in your bank account

   b) The difference between what comes in and what goes out in a month

   c) The amount your family gives you every month

   d) The total cost of your fixed expenses

3. In **Sofia 's case,** she had:

   a) More expenses than income, and therefore was always in the red;

   b) Income equal to expenses, with no room for savings;

   c) Income far above expenses, with a large surplus;

   d) No fixed expenses, only variable costs.

4. In **Maria 's case,** what best characterizes her situation is:

   a) Great financial autonomy, almost no dependence on family

   b) Low income, great dependence on family and the club

   c) Many credit card debts

   d) Income so high that she doesn't need a budget

5. Which of these sentences is most aligned with what we discussed about **Financial Compass?**

   a) It's a tool only for accountants

   b) It's used to plan complex stock market investments

   c) It's a simple map of your income, expenses, assets, and debts

d) It's a sheet to record only your leisure expenses

1.11 Suggested Readings

To delve deeper into the topics of this module, here are three selected resources, all accessible and featuring real-life stories of athletes:

1. **No Money — Ryan Broyles (The (Players ' Tribune)**
   A former NFL player who decided to live on a budget of $60,000 a year—despite earning much more—to ensure stability for life. A concrete example of how a money-making plan can change everything.
2. **Letter to my younger self — Kobe Bryant (The (Players ' Tribune)**
   Kobe writes to his 17-year-old self about money, family, pressure, and decisions. A short and powerful read about what you would change if you knew then what you know now.
3. **From the track to the bobsled , to financial success — Lauryn Williams**
   , an Olympic athlete who transitioned from sports to personal finance, shows how athletic skills — discipline, focus, resilience — apply directly to money management.

MODULE 2 — FROM PLAN TO GAME ON THE FIELD: MANAGING CHOICES AND PRIORITIES

2.1 Introduction — Why is having a budget not enough?

In Module 1, you learned "how the score is": how much comes in, how much goes out, whether your month ends with a win, a draw, or a loss. This is essential, but it's not enough. There are teams that have a good plan on paper and yet, when they go onto the field, they don't execute it. It's similar with money: you can have a budget and continue making day-to-day decisions that don't match what you wrote down.

This module exists to address **what happens in the field:** the small choices, the temptations, the pressures, the unexpected events. This is where things like "not being able to say no," spending out of frustration, impulse buying, feeling like "everyone is doing it" and you don't want to be left out, come in. These are human things, not "flaws." The idea isn't to blame, but to better understand how you function and create strategies that help you align what you do with money with what you truly want for your life.

2.2 Main Content — Three types of decisions and the pressures of daily life

Three types of decisions involving money

To simplify, we can look at your money decisions in three groups:

1. **Basic (mandatory) decisions**
   are those that ensure your life continues to function: housing, food, transportation, health, education, essential sports equipment. They are like mandatory training sessions: if you consistently fail, your game suffers.

2. **Well-being decisions (important, but flexible)**
   are those that help you live a quality life: going out with friends, small luxuries, an outfit that makes you feel good, going to a show, a getaway. They are like active rest days or team bonding moments: they are not "essential" in the short term, but they make a difference in your energy and motivation.

3. **Future decisions (investing in yourself and tomorrow)**
   are what build your "game" in the medium and long term: savings, courses, languages, extra training, emergency fund, preparing for a career transition. They are like the invisible work you do at the gym, in recovery, in injury prevention.

What often happens is:

- Basic decisions consume most of the money.
- Well-being decisions occupy the rest of the time.
- Decisions about the future are left for "when there's time left," and there almost never is.

In this module, we will train your ability to **recognize what type of decision you are making** and to make small adjustments to create space for the future, without neglecting the present.

Pressures and temptations in the daily life of an athlete.

An athlete lives surrounded by signs that push her to spend money:

- the desire to "look professional" (materials, clothing, gadgets)
- The life of the **locker room** and the team (dinners, coffees, trips)

- The intense use of social media (comparison with the lifestyle of other athletes, influencers, celebrities)
- the feeling of "I deserve this, I train so hard, I'm exhausted"

None of these things are inherently wrong. But if you're not careful, you might end up spending much more on things that respond to momentary emotions than on things that respond to your goals. In many interviews with top athletes, they describe phases where they spent primarily to compensate for stress, loneliness, frustration, or a need for belonging, and only later realized the impact of this.

A helpful question you can learn to ask yourself is: **"Is this decision for now, for my well-being, or is it for my future? And am I comfortable with it?"**
This isn't about forbidding you from anything, it's about making a **conscious decision,** not an automatic one.

Classifying decisions: foundation, well-being, future

To begin gaining control over your choices, it helps a lot to know **what kind of decisions** you're making with your money. Let's use three categories:

1. **Basic expenses – "This keeps my life running"**
   These are expenses that ensure you can study, train, and live with minimum living conditions. Typical examples:
   - Rent or contribution to the family home
   - Basic bills (electricity, water, internet, cell phone)
   - "Real" food (supermarket, main meals)
   - Transportation to school/work/training
   - Tuition fees, essential books, basic school supplies
   - Health (consultations, necessary medications)
2. **Well-being – "This improves my day, but it's flexible."**
   These are things that make you feel good, that give you pleasure, rest, a sense of belonging, but that you can adjust in value and frequency. Typical examples:

- Coffee, snacks, meals eaten outside “extras”
- Going to the movies, shows, dinners with friends
- Clothes and shoes beyond the basics
- Apps and subscriptions (streaming, music, workout apps – “ nice to have ”)
- Small luxuries (cosmetics, accessories, gadgets)

3. **Future – “This is planting now to collect later.”**

   These are decisions where you use today's money to give your future self more options. Typical examples:

   - Savings (emergency fund, fund for goals)
   - Courses (languages, specialized training, certifications)
   - Materials that increase your employability or autonomy (e.g., computer for studying/working, driver's license)
   - Paying off debts to get out of the red.

The same expense can change category depending on the intention. A dinner can be about well-being (relaxing with friends) or the future (a networking dinner or mentoring session with someone who guides you).

In the practical exercise (Section 2.6), you will define a concrete savings goal and calculate how much you need to save per month to reach it.

2.3 Did you know?

Olympic athlete Aly Raisman revealed that, despite being one of the most famous gymnasts in the world, for years she had no idea how her own money worked.

In interviews, the American Olympic champion explained that she received checks, sponsorships, and prizes, but no one had ever sat down with her to ask, "Do you know where this money is going?" Only later, when she began to manage her finances, did she realize how much money she had lost in automatic decisions, not due to a lack of intelligence, but due to a lack of **conscious attention** to her daily choices.

This module is about that: it's not enough to have the numbers (you did that in Module 1). You need to **practice making decisions.** Because, as in sports, talent is not enough if there is no execution.

2.4 Why does this matter to you?

Knowing how to classify your financial decisions isn't just theory—it has a direct impact on your life as an athlete.

- **You avoid the "drain effect."** Many months end up with zero savings not because of one large expense, but because of dozens of small wellness decisions that accumulate without you realizing it.
- **You gain real power of choice.** When you know what kind of decision you're making, you can say "yes" or "no" more consciously, instead of being swayed by the pressure of the moment.
- **The "future" is no longer invisible.** When you classify your expenses, you'll likely find that the "future" category is almost empty. This isn't a flaw—it's a starting point.
- **You learn to cope with social pressures.** Team life, social media, the need for belonging, all of this push you to spend. Recognizing the pattern is the first step to managing it.
- **It links daily decisions to concrete goals.** Instead of saving "when there's anything left over" (which almost never happens), you define how much you need per month and decide where that money will come from.

2.5 Sofia and Maria — Choices in everyday life

The two practical scenarios — **Sofia** dealing with an invitation for a €120 weekend trip (with no margin in the budget) and **Maria** dealing with small daily expenses that make her €15 surplus disappear.

The revised examples of Sofia and Maria with concrete savings goals (Sofia: €800 in 24 months ≈ €35/month; Maria: €300 in 18–20 months ≈ €15–17/month).

2.6 Practical Exercise — "Paint Your Month"

Objective: to see, with your own eyes, **where most of your money is going.**

Steps:

1. Take the list of expenses you made in Module 1 (or make a rough list for your month).
2. Next to each line, mark:
   - B = Base
   - WB = Well-being
   - F = Future

Example:

  - Income: B
  - Transport pass: B
  - Netflix/ Spotify: WB
  - Snacks at school/university: WB
  - Saving for goal X: F
  - Language course: F

3. Estimate the percentage that each group occupies:

  - Base: approximately ___%
  - Well-being: approximately ___%
  - Future: approximately ___%

We don't need a perfect number; a good approximation is enough.

Questions for you:

- "Which of these groups is taking up more space?"
- "Does the 'future' group exist or is it almost non-existent?"
- "Are there wellness expenses -that, if adjusted slightly, would free up space for the future?"

Complementary exercise — "Define your goal and do the math"

Now we return to the point we began to discuss at the end of Module 1: **what is** all this for?

Choosing a concrete objective

a savings goal for the next 6–24 months, based on their current workload. Something that makes sense for their lives.

Possible examples:

- Having €300 to help pay for a course, internship, or sports trip.
- Have €500–€800 as a small emergency fund.

- to be able to pay the tuition fees for a semester on my own
- Having €200–€300 to invest in essential equipment (computer, online course, driver's license)

Each one writes:

- "Objective:" (what it is)
- "Approximate value:"
- "Deadline:" (in how many months would you like to get there)

Let's do the simple math: how much per month?

Now, let's transform the goal into a monthly step:

- "If I want to save ___ € in ___ months, how much do I need to set aside per month?"

Examples:

- €300 over 12 months → €25/month
- €600 over 18 months → approximately €35/month
- €800 over 24 months → approximately €35/month

It doesn't need to be exact to the penny; the important thing is to have an order of magnitude.

Bridging the gap between the three categories

Now comes the strong connection to the work of this module:

- "Where does this monthly amount I need (e.g., €25) come from?"

Questions that each athlete can answer in their workbook:

- "Which **wellness expenses** can I adjust slightly to free up some of that money? **"**
- "Is there any way to slightly increase my income (an additional €5–10/month) without sacrificing study/training?"

- "How much money per month am I realistically willing to take from 'well-being' to put into 'the future'?"

Sofia's example (quick review):

- Goal: €800 in 24 months → ≈ €35/month
- Possible adjustments:
  - Reduce €20 on leisure/snacks
  - increase by €15 for occasional jobs
- Result: €35/month towards the goal if you maintain your commitment.

Example: Maria

- Goal: €300 in 18–20 months → €15–17/month
- Possible adjustments:
  - to ensure that the €15 that "remains on paper" goes directly into savings.
  - Slightly reduce snacks/apps
  - matching with the parents if she manages to maintain the habit.

2.7 Reflection — Your Decisions Under the Magnifying Glass

After categorizing your expenses and identifying your patterns, take a few minutes to reflect.

1. **When do you make the worst financial decisions?**
   Think about specific moments: after a bad game? On a Friday night? When you're tired or frustrated? When you're with a specific group? Identifying the "when" is the first step in creating strategies.
2. **What is your "trigger decision"?**
   Is there an expense that, when it happens, opens the door to others? (Ex.: "When I go to the mall to buy one thing, I always leave with three." Or: "When someone suggests going out to dinner, I never say no.")
3. **If you look at your "painted" month, what surprises you most?**
   Often, the surprise isn't in the big expenses—it's in the sum of the small ones.
4. **What wellness decision would you be willing to adjust (not eliminate) to make room for the future?**

It's not about cutting out everything that gives you pleasure. It's about consciously choosing: "This stay, that I can reduce a little."

5. **If your future self (3 years from now) could see how you're using your money today, what would she tell you?**
   Think about it honestly and without judgment. The answer might give you the motivation you need.

2.8 Applies to Your Financial Game Plan

In Module 1, you created version 1.0 of your Financial Game Plan. Now, you will update it with what you have learned about decisions and goals.

Review of your "painted" month:

Category	Estimated percentage of my month	Where would you like to be?
? Base	______ %	______ %
? Well-being	______ %	______ %
? Future	______ %	______ %

My savings goal:

- Objective: ____
- Value: ______ €
- Deadline: ______ months
- Monthly cost: ______ €

Where will this money come from?

- I will adjust these wellness expenses: __________________________________
- I will try to increase my income by ______ € through: ___________________

My two risky situations (times when I tend to spend without thinking):

1. __
2. __

Strategy for each situation:

1. __

(e.g. "Before I buy on impulse, I wait 24 hours")

2.

(e.g., "I propose cheaper programs to the group instead of always saying yes")

Commitment update:

- In Module 1, I committed to: ____
- Did I manage to complete it? ☐ Yes ☐ Partially ☐ Not yet
- My new commitment for the next 30 days is: _____________________

Save this page. In Module 3, you will use these objectives as a basis for designing your three savings boxes.

2.9 Mini-Summary — What You Worked On in This Module

1. You've realized that it's not enough to have a budget "on paper": what really matters are the decisions you make with your money every day – as if you were on the field implementing the game plan.
2. You learned to distinguish between three types of decisions: **foundation** (what keeps your life running), **well-being** (what gives you pleasure and rest), and **future** (what builds opportunities for later).
3. By classifying your expenses into these three categories, you began to see where your money is concentrated and whether the "future" category truly exists or is nearly empty.
4. You looked at Sofia and Maria again, now not just as numbers, but as examples of choices: trips, small daily expenses, invitations, decisions to say "yes" or "no" based on goals.
5. You've taken the first step toward connecting **concrete savings goals** (value + timeframe) to your daily decisions, choosing where the money you need for those goals can come from.

2.10 Mini-Quiz — "Reviewing What I Learned"

1. **True/False:**
   "Well-being expenses are always unnecessary and should be eliminated."

- True
- False

2. Which of these expenses is typically considered **basic?**

   a) Celebratory dinner with the team

   b) Music or streaming subscription

   c) Transportation pass for training and studies

   d) New designer shirt that you didn't really need

3. **future** expense is one that:

   a) Makes you feel good in the moment, but doesn't change anything in the long run

   b) Ensures you can pay your basic bills this month

   c) Uses money from today to give you more options in the future

   d) Only happens when you earn a lot of money

4. When you choose a savings goal (for example, €300 in 12 months), the next step is:

   a) Wait to see if there is any money left over at the end of each month

   b) Define how much you need to put aside per month and where that money will come from

   c) Ask your parents to take care of it

   d) Cut all wellness expenses -immediately

5. If your "future" category is almost empty, which of these phrases is most aligned with what we work on?

   a) "I'm terrible with money, I'll never be able to save."

   b) "I can only think about the future when I earn much more."

   c) "I can start small, adjusting some well-being decisions and, if possible, slightly increasing income."

   d) "The best thing is to take out a loan to compensate."

2.11 Suggested Readings

To delve deeper into the topics of this module, here are three selected resources:

1. **The Video Outburst — Dani Osvaldo (Former Football Player)**
   The former FC Porto player spoke openly, in tears, about how a lack of financial control destroyed his stability. A real-life example of how repeated "small" decisions can have enormous consequences.

2. **Shaquille O'Neal and the day he spent $1 million.**
   One of the NBA's greatest legends recounts how he spent $1 million in one day and had no idea that $200,000 of it would go to taxes. This shows that, without conscious decision-making, even enormous earnings can disappear.

3. **The truth was much worse — Eddy Curry (The (Players ' Tribune)**
   A former NBA player recounts in firsthand how social pressures, impulsive decisions, and a lack of planning led him to lose almost everything—and how he rebuilt his relationship with money.

3.1 Introduction — Why should an athlete think about "what comes next"?

In most sports, a career on the field is shorter than a lifetime. Even if you remain connected to the sport as a coach, manager, physiotherapist, or in another role, the period in which you are an "active athlete" has a beginning, middle, and end. In some sports, it ends very early. In many interviews, athletes say that the most difficult part of the transition was not just stopping competing, but dealing with the question: "And now, how do I support myself?"

Organizations like the IOC, through the Athlete365 community, and various athlete support structures emphasize the theme of **dual careers:** studying, training, building other paths in parallel with sports, so that the end of a career on the field is not a fall into a void. The financial aspect is a large piece of this puzzle. Having some savings, some margin, and some preparation greatly reduces anxiety and increases freedom of choice when changes arise, whether planned (such as the end of an Olympic cycle) or unexpected (injuries, funding cuts, decisions by clubs or federations).

This module isn't meant to scare you. It's meant to give you more **confidence.** Instead of transitioning to a taboo subject ("I don't want to think about it now"), we want you to be able to look at your future more calmly: understand how the economy protects you, what risks you can mitigate, and how you can leverage the mentoring program and other resources to build that "future" step by step.

3.2 Main Content — The Three Savings Boxes

What have you already brought from previous modules?

Before moving on, it's worth remembering what you already have:

- In Module 1, you built your "financial benchmark": basic budget, cash flow, and a view of your current situation (like Sofia and Maria).
- In Module 2, you began to link daily decisions to concrete savings goals: you chose at least one goal, did monthly calculations, and thought about possible adjustments.

Module 3 takes this as a starting point and moves forward in three directions:

1. **Savings as protection** – emergency fund and short/medium-term savings.
2. **Saving to build your future** – studies, transitions, projects you want to launch.
3. **Mentorship and resources** – how you don't have to do this alone, and how resources from FIN-FYFA and other platforms can help.

Savings: it's not just about how much, it's about what it's for.

The word "savings" might sound boring, moralistic, or distant ("that's for people who have a lot of money"). Here we're going to approach savings differently: as **an extra player on your team,** who comes onto the field when things get tough and also when a good opportunity arises.

We can think of three "savings boxes":

1. **Box 1 – Security (basic emergency fund)**
   This money is for dealing with unforeseen events: a health expense, an unexpected bill, a late club payment. It's not for travel or large purchases; it's to prevent a problem from immediately forcing you to take out loans or seek help in a stressful situation.
2. **Box 2 – Specific Objectives (short/medium term)**
   These are the savings you already started planning in Module 2: course, trip, internship, driver's license, important equipment. Here, money has a "name and surname".

3. **Box 3 – Transition and Future:**
   This is the savings that will gradually support your life when you move to a new phase: end of contract, change of club/country, end of competitive career, start of a new role. You don't need to start with Box 3 right away, but it's important that it exists in your mind.

On platforms like Athlete365, when discussing career preparation, the idea of combining **training, planning, and saving money** to make the transition less abrupt often comes up. The message is: you won't solve everything in a year, but what you do today can greatly facilitate your future self in 5, 10, or 15 years.

Basic emergency fund — your safety net (Box 1)

What is an emergency fund?

An **emergency fund** is a small reserve of money that exists for only one thing: **when something suddenly goes wrong.** It's not for planned purchases, nor for travel, nor for "taking advantage of a sale." It's to prevent a problem from immediately throwing you into stress, debt, or urgent requests for help.

Examples of situations in which the emergency fund may come into play:

- An unexpected healthcare expense (exam, appointment, physiotherapy not covered).
- A bill that came in higher than usual.
- A delay in the payment of a scholarship or club grant.
- A cell phone that breaks even before an important period of classes/training.

Thinking about this isn't being pessimistic, it's doing what you do in sports: you prepare for difficult scenarios so that, if they happen, it won't be the first time you're dealing with them.

How much should a young athlete's emergency fund be?

For many adults who have been working for years, the idea is to have 3-6 months of expenses saved. For a young athlete who is just starting out and often still depends on family, we can think about more realistic, **step-by-step goals:**

- **First stage:** €100–150

- **Second stage:** €300–400
- **Next step (further ahead):** 1 month of basic expenses

The important thing is to start with something that **seems achievable,** not perfect. It's better to have a real fund of €150 than to be stuck with the idea that "it's only worth it if it's €2,000".

Sofia's Example – Building a Background Step by Step

Remembering Sofia:

- Monthly income: approximately €700
- Monthly expenses: approximately €700 (it would be zero)
- In Module 2, she decided to create a margin of around €35/month (adjusting well-being and perhaps slightly increasing income).

In Module 3, she defines:

- **Emergency fund target (Box 1):** €300
- **Deadline:** 12 months

Simple calculation:

- 300 € ÷ 12 months ≈ 25 €/month

Sofia's possible strategy:

- Of the €35/month she managed to free up:
  - €25/month goes to the emergency fund (Box 1)
  - €10/month can start to fund a specific goal (Box 2), for example a course or a trip related to sports.

At the end of the year:

- If she's consistent, Sofia has €300 in Box 1.
- Those €300 are **"forbidden" for extras:** they are only for unexpected problems.

When you get there, you can reset:

- If you want to increase your emergency fund (for example, to €400–€500).
- Or perhaps you prefer to focus more on medium-term goals for a while.

Example: Maria – a small but real background.

Remembering Maria:

- Monthly income: approximately €250
- Her expenses: approximately €235 (leaving, in theory, €15).

In Module 2, she decided to try and ensure that those €15 go into savings.

In Module 3, define:

- **Emergency fund target (Box 1):** €150
- **Timeframe:** 12 months (or 10–15 months, depending on what you feel comfortable with)

Simple calculation:

- €150 ÷ 12 months ≈ €12–13 / month

Maria's possible strategy:

- As soon as you receive your monthly pay check, you transfer €10–15 to a separate savings account (Savings Account, sub-account, or even a “pot” in another app).
- You can agree with your parents that this fund is really for emergencies, and that if something happens, you should use it **first before asking for help.**

After one year:

- Maria has €120–150 to spare.
- For many people, it may seem like a small amount, but for a young athlete who previously had €0, it can be the difference between panicking and having a cushion when an unexpected event occurs.

Exercise for athletes – "Designing my emergency fund"

In your workbook, answer:

1. "If something went wrong (an unexpected expense, a late payment), how much would I like to have set aside so I don't panic?"
   - Write down a realistic value for your life **now** (not for 10 years from now).
2. "In how many months will I feel comfortable trying to get there?"
   - 6? 9? 12? 18?
3. Do the math:
   - Fund value ÷ number of months = ___ €/month
4. Look at your budget (Sofia/Maria or your version) and answer:
   - "Where can I get this monthly amount from?" (well-being, small extra earnings, a combination of both)
5. Decide:
   - When do I start?
   - "In which account or 'pot' should I put this money, so as not to confuse it with the rest?"

Box 2 — Concrete objectives (short/medium term)

Box **2** is where you put money for things you want **in the coming months or a few years,** things that have a real impact on your life, but aren't emergencies. They are goals that motivate you.

Typical examples:

- Language course or online course in an area that interests you.
- Driver's license, exam, and later, part of a car.
- Internship, international camp, competition trip where you must pay part of the expenses.
- Essential equipment (computer for studying, tablet for work, a specific certification)

The difference compared to Box 1 (emergency fund):

- Box 1: "If something goes wrong."
- Box 2: "So I can achieve something I want."

How to turn desires into plans – Sofia's example

Imagine that Sofia wants:

- Take a short course (online or in person) related to the field you plan to work in in the future, which costs €400.
- Deadline: within 18 months.

If the emergency fund is already in place (for example, it has already reached €300), you can set:

- Goal Box 2: €400 in 18 months.
- Bill: 400 ÷ 18 ≈ 22–25 €/month.

Since she had already set aside approximately €35/month for savings, you can do the following:

- €10/month continues to reinforce Box 1 or maintains a "minimum level of security".
- €20–25/month goes to Box 2 (course).

Example: Maria – a "small" but important goal.

Maria wants:

- Having €200 to be able to pay for part of a summer course or a trip with the team.
- Timeframe: 12–15 months.

If her emergency fund is, for example, €150, you could arrange it like this:

- First, get €100–150 from Box 1 (as we saw before).
- Then, start putting €10–15/month into Box 2, towards the goal of €200.

Simple calculation:

- €200 ÷ 15 months ≈ €13/month.

She can:

- Maintain the €10–15 monthly savings that I had already set.
- In the first phase, channel everything into Box 1.
- When the safety margin is reached, change the "destination" of the savings to Box 2.

This shows that:

- Even with small amounts of money, you can **build concrete things** over the course of 1-2 years.

Box 3 — Transition and future (long term)

What is Box 3?

Box **3** is the economic model that relates to the moment when:

- club or country changes
- You finish university and enter the job market.
- You leave your competitive career and begin a new phase.

This isn't a fund to fill with money right now; it's an **idea** we want to plant in your mind: "Part of what I'm building can give me time and leeway when my life takes a bigger turn."

Examples of things that Box 3 can help support:

- A few months' rent and expenses while you look for a new club/job.
- Costs of moving to another city/country (deposit, travel, documents)
- The period in which you are investing more in training and earning less as an athlete.

How to start this box without getting overwhelmed

It doesn't make sense, at this stage, to say: "Now you have to save €200/month for the distant future." What we can propose is a **proportional logic,** for example:

- When you are still assembling Boxes 1 and 2:

- Focus primarily on security and concrete objectives.

- Once Box 1 is minimally created and you already have 1-2 objectives underway with Box 2, you can decide that:
    - "Of everything I save each month, 10–20% automatically goes to Savings Account 3."

Example: Sofia

- You can save a total of €40/month.
- It is decided that:
    - €25/month Box 1 (until goal is reached)
    - €10/month Box 2 (specific course)
    - €5/month Box 3 (future transition).

Example: Maria (in a later stage of life):

- Later, when you have a higher income, you can decide that €5–10/month (or more, depending on the stage) will always go into Box 3, as a routine.

The central idea:

- Box 3 can start with **symbolic values,** the important thing is **the habit.**

Exercise for athletes – "Three boxes on paper"

In your workbook, draw three boxes:

- Box 1 – Security
- Box 2 – Concrete objectives
- Box 3 – Transition and future

In each box, write:

1. What you already have.
2. What would you like to have (value + timeframe)?

3. How much would it make sense to put into that box per month, at the stage you're at?

If at this moment:

- It only makes sense to work **with Box 1,** that's fine.
- Or Box 1 + 2 is also sufficient.

Box 3 could be summed up with just one sentence, something like: "When I have more stability, I want to start putting €X /month here."

3.3 Did you know?

Olympic champion Lauryn Williams (athletics and bobsled) says that when she stopped competing, she realized that her greatest advantage wasn't the money she had, but the discipline that sport gave her.

After representing the USA in two sports and multiple Olympic Games, Lauryn transitioned to financial consulting. In interviews, she explains that many athletes reach the end of their careers with little or no money left over, but that those who prepare, even with modest sums, have a huge advantage: **time.** Time to choose, to study, to not accept the first offer out of desperation.

The message is simple: you don't need a lot of money to start securing your future. You need **a plan and the discipline to follow it.** And that, as an athlete, is already a skill you possess.

3.4 Why does this matter to you?

Thinking about the "future" while you're still competing isn't pessimism, it's strategic intelligence. For a young athlete, protecting the future matters because:

- **A sports career is shorter than life itself.** Even if you're deeply involved in sports, your time as an active athlete has a beginning, middle, and end. The financial aspect is a large piece of this puzzle.
- **Unexpected events don't give warning.** An injury, a funding cut, a payment delay, any of these scenarios can happen. Having a safety net (Box 1) is the difference between panic and breathing room.
- **Concrete goals are motivating.** Saving "in the abstract" is difficult. Saving for a course, a trip, a driver's license with a defined value and deadline is much more tangible and motivating.
- **Time is your greatest ally.** Starting to save at 18-20 years old, even with €10-15 per month, creates habits and accumulates amounts that seem small today, but make a real difference in 3-5 years.
- **You don't have to do this alone.** The FIN-FYFA mentorship program, platforms like Athlete365, and athlete union resources exist precisely to support you in this process.

3.5 Sofia and Maria — Thinking about "what comes next"

The scenarios for Sofia (20 years old, zero budget, defining a first savings account of €300–€400 and dividing savings between security and goals) and Maria (18 years old, low income, working with a very small but realistic first savings account of €100–€150 and using a second savings account for more immediate goals with family support).

3.6 Practical Exercise — "My Three Little Boxes"

In the previous sections, you designed each of your three savings boxes individually. Now it's time to bring them together into a single overview. Use the template below to consolidate your three boxes on one page — with clear goals, realistic amounts, and specific deadlines. This is your savings game plan at a glance.

Final element – "My three little boxes"

Short exercise (5–10 minutes) to conclude the module.

1. **Write your goals by box (version 1.0)**
   - Box 1 – Security
     - "I would like to have approximately: ___ €"
     - "In how many months: ___"
     - "This amounts to approximately ___ €/month"
   - Box 2 – Concrete objectives
     - "Main objective (course, trip, letter, material, etc.): ___________"
     - "Approximate value: ___ €"
     - "Term: ___ months → ___ €/month"
   - Box 3 – Transition/Future
     - For now, my intention is:
       - Still focusing only on Box 1
       - Working with Box 1 + 2

- "Also start contributing, even if only a little, to Box 3 with ___ €/month"

2. **Choose your focus for the next 3 months.**

Complete:

- "Over the next 3 months, I will focus -primarily on:"
    - Build/strengthen my Box 1
    - To advance towards my goal of Box 2.
    - "Take the first step in Box 3"

3. **Concrete commitment**

- "The specific step I will begin taking this month is: ____."

(Examples: "Transfer €10 at the beginning of the month to my Box 1", "Save all extra money from occasional jobs in Box 2", "Set aside €5 from each savings account for Box 3".)

3.7 Reflection — Your Future Begins Today

After designing your boxes, take a few minutes for deeper reflection. This module touches on a topic many athletes prefer to avoid—the "aftermath." Take advantage of this safe space.

1. **If your sports career ended in 2 years, what would worry you most?**
   Money? Identity? Routine? Not knowing what to do. Be honest, the answer will help you understand where to invest your energy now.
2. **How long could you manage with what you have today, without receiving anything more?**
   Two weeks? A month? Three months? This number isn't meant to scare you, it's meant to give you a realistic metric. In Module 1 you asked this question; now, with the boxes, you have a plan to improve that answer.
3. **What would you like to have "ready" in 3 years that you don't already have?**
   A degree? A financial safety net? A side hustle? Write it down. Now think: what can you start doing this month to move in that direction?
4. **Which of the three boxes motivates you the most, and which one gives you the most resistance?**
   You might be excited about Box 2 (goals) but find Box 1 (security) boring. That's normal. Knowing where the resistance lies helps you create strategies to overcome it.

5. **What athletic skill can help you most in this process?**
   Training discipline? The ability to sacrifice in the short term? Knowing how to deal with defeats? Resilience? Sport has already given you tools — now it's time to apply them to money.

3.8 Applies to Your Financial Game Plan

This is the moment to consolidate everything you've built across the three modules into a **complete Financial Game Plan** — version 3.0.

My current financial picture (from Module 1):

- Monthly income: _______ €
- Monthly expenses: _______ €
- Cash flow: _______ €
- Net worth: _______ €

My decision distribution (from Module 2):

Category	% current	% that I want to achieve
? Base	_______ %	_______ %
? Well-being	_______ %	_______ %
? Future	_______ %	_______ %

My three little boxes (from this Module):

Box	Target (€)	Timeframe (months)	€/month	What's the priority now?
? Box 1 — Security	_______	_______	_______	☐ Yes ☐ Later
? Box 2 — Objectives	_______	_______	_______	☐ Yes ☐ Later

Box	Target (€)	Timeframe (months)	€/month	What's the priority now?
⍰ Box 3 — Transition	______	______	______	☐ Yes ☐ Later

My focus for the next 3 months:

- I will focus primarily on: ____
- The total amount I will try to save per month is: ______ €
- Where does this value come from?
  ____

My two main risks and how I prepare for them:

1. Risk: _________________________ → Preparation: _________________________
2. Risk: _________________________ → Preparation: _________________________

My final commitment:

- Starting from ___________________ (date), the concrete step I will maintain is:
  ____
- I will review my complete plan on the ______ of each month.
- If I participate in the mentorship program, I will use this plan as a basis for my work.

This is your **Financial Game Plan version 3.0.** It's not perfect and it's a living document. It will evolve with you, with your career, with your decisions. The important thing is that it exists and that it's yours, made by you according to your goals.

3.9 Mini-Summary — What You Worked On in This Module

1. You've thought more clearly about what comes after your playing career and realized that financial preparation can make that transition less daunting and more liberating.
2. You saw that saving money isn't just about "saving for the sake of saving": it can function as an extra player on your team, coming into play in emergencies, for important goals, and during phase changes.
3. You've learned about three **savings boxes:**
   - Box 1 – Security (emergency fund for unforeseen events)
   - Box 2 – Concrete objectives (course, trip, letter, material)

- Box 3 – Transition/Future (room for larger changes)

4. With Sofia and Maria, you saw how it's possible to start with realistic goals: €100–150, then €300–400, and only later larger amounts, depending on your reality.
5. You started sketching out on paper how much you'd like to have in each box, in how many months, and how much you need to set aside each month to get there, even if it's a small amount.

3.10 Mini-Quiz — "Reviewing What I Learned"

1. **True/False:**
   "The emergency fund should be used to take advantage of promotions, trips, and desired purchases."
   - True
   - False
2. Box **1 – Security** is primarily used for:
   a) Buying new equipment every year

   b) Dealing with unexpected expenses and avoiding panic or debt

   c) Paying for leisure and wellness

   d) Investing in the stock market
3. The main difference between **Box 1** and **Box 2** is that:
   a) You keep less money in Box 1 than in Box 2

   b) Box 1 is for emergencies, Box 2 is for planned goals (course, trip, driver's license, etc.)

   c) Box 1 is only for those who already work, Box 2 is only for students

   d) There is no difference, it's all the same thing
4. If you decide you want a €300 **emergency fund** over 12 months, what makes the most sense to do next?
   a) Wait to see if you happen to have money left over at the end of each month

   b) Decide to set aside about €25/month and decide where that €25 will come from

c) Take out a €300 loan from the bank

d) Give up on the idea because €300 is too little

5. Box **3 – Transition/Future** is mainly linked to:

   a) Small daily expenses

   b) Clothing and app purchases

   c) Having some financial margin when changing phases (club, country, end of competitive career, beginning of another role)

   d) Mandatory household and food expenses

3.11 Suggested Readings

To delve deeper into the themes of this module, economics, transition, and preparing for the future, here are three selected resources:

1. **From the track to the bobsled , to financial success — Lauryn Williams**
, an Olympic athlete who transitioned from sports to financial consulting, shows how athletic discipline translates directly into financial competence — and why starting early makes all the difference.
2. **Mind The Gap: What You Need to Know — FIFPRO**
Research on the gap between life as a professional athlete and "afterwards." Concrete data on the difficulties in the transition and what organizations are doing to support players.
3. **A new career: Lasse Vibe traded football for the world of finance — FIFPRO.**
A former football player who decided, while still playing, to prepare for the "afterlife" — studying finance while he was still playing. A practical example of how a dual career and financial planning can go hand in hand.

FINAL SECTIONS — AFTER THE TRAINING, BRIDGES TO MENTORING AND APPENDICES

PART A — AFTER TRAINING: REFLECTION AND EVALUATION

A. 1 Individual Reflection and Sharing (Post-Game Analysis)

For athletes – "Watch the whole game"

At the end of an important game, the team doesn't just look at the result. They watch clips, talk about what went well, what could have been different, what they want to keep, and what they want to change. This moment is exactly that but applied to your money.

The idea isn't to judge the past, but **to learn** from what you've seen during these modules: your budget, your day-to-day decisions, your goals, and your three savings accounts. Now that you have all this clearer, it makes sense to pause and ask yourself: "What does this tell me about myself? And what kind of financial player do I want to be from now on?"

Take your workbook and calmly answer the questions below. You don't need to share this with anyone if you don't want to; this moment is, above all, yours.

Questions for individual reflection

1. "What was new or surprising to me throughout these modules?"
2. "At what points did I realize that my reality is similar to Sofia's or Maria's? In what way?"
3. "What was I already doing well with money that I want to keep doing?"
4. "What financial decision or habit do I really want to change, starting now?"
5. "If I continue applying what I've learned here for one year, what might be different in my life?"

If you feel comfortable, you can then choose **one** of these answers to share in a group or with someone you trust.

A. 2 Post-Event Questionnaire

For athletes – "Measure again to see the progress"

At the beginning of this journey, you answered a **pre-event questionnaire**. It served as the initial financial "physical test": not to evaluate you, but to understand where you were starting from. Now, at the end, you will answer a **very similar questionnaire.**

Why repeat?

- So you can see if your **confidence** in handling money has changed (even if only a little).

- To see if some concepts (budget, savings, petty cash, emergency fund) now seem clearer to you.
- This will allow the project team to improve future workshops by understanding what worked best.

It's not an exam, it's not about "passing or failing", It's about comparing the **before** and **after,** both for you and for the project.

If the questionnaire is in digital format (which is most likely), you will receive a link or QR code. If it is on paper, there is a version here in the workbook that you can consult and fill out if necessary.

A. 3 Final Message: High-Performance Mindset Applied to Money

For athletes – "Training your money like you train your body"

Throughout this workbook, we use sports imagery to talk about money. This is no coincidence. Everything you already know how to do as a high-performance athlete can help you manage your money better:

- **Consistency:** no one gets in shape with one workout a month. No one builds financial security with one good decision a year either. It's the small, repeated choices that make the difference.
- **Feedback:** In sports, you watch videos, listen to the coach, and adjust. In finance, the budget, the boxes, and the reflections are your "video training." They help you see where you are and make corrections.
- **Invisible training:** sleep, nutrition, recovery, injury prevention, almost no one sees it, but everyone feels the difference. In money, there are invisible things that serve the same purpose: avoiding impulse spending, maintaining the habit of saving a little, thinking before accepting a financial commitment.
- **Patience:** developing technique, earning a place in the team, recovering from injury – it all takes time. It's the same with money: you won't solve everything in 3 days, but in 3 years you could be in a completely different position if you take small steps now.

When you think about money in the future, you can ask yourself:

- "What would the athlete that I am do in this situation?"
- "If I treated my money with the same respect I treat my body and my career, what would I change?"

No one expects you to have perfect answers yet. What this workshop gave you was **language, tools, and initial plans.** From here, the game continues with more awareness and more options.

PART B — BRIDGES TO MENTORING (OPTIONAL)

B. 1 What Mentoring Can Deepen

For athletes – "Working on your case with someone by your side"

In the modules of this workshop, we work with examples (Sofia, Maria), general exercises, and objectives that you yourself began to design. In the mentorship program, the focus becomes **100% on your specific case,** over several meetings.

Here are some things that mentoring can help you do:

- **Reviewing your budget under a magnifying glass.**
    - See, line by line, the actual income and expenses.
    - Identify where it makes sense to adjust, without disrupting your daily routine.
- **Adjusting your three boxes**
    - See if the values and deadlines you've set make sense for your life.
    - Helping you reorganize your priorities when reality changes (contract, internship, moving house, etc.).
- **Working through difficult decisions**
    - Examples include: contract offers, changing clubs/cities, accepting or rejecting a occasional job, and dealing with small debts.
    - Thinking about scenarios ("if I do A, what happens to my money? What if I do B?").

- **Track the consistency of your habits.**
    - See how often you can meet your goals (savings, expense tracking, wellness limits).
    - To help understand why things sometimes go off plan – without judgment, but with honesty.

Mentoring is not a "financial consulting" service, nor is it someone ordering you around. It's about having someone who accompanies you, asks questions, helps you organize your ideas, and transforms good intentions into more solid plans.

B.2 Starter Kit — What to Bring from the Workshop to the Mentorship Session

For athletes – "Your starter kit"

If you're going to participate in a mentorship program, it's very helpful to arrive at the first meeting with a small **kit** prepared. This saves time, prevents you from forgetting things, and shows your mentor that you're taking this process seriously.

Suggested kit:

1. **Your latest budget/Financial Compass**
    - The version you filled out in Module 1 (even if with approximate numbers).
    - If, however, you've adjusted anything, take the updated version.
2. **Your savings goals and the three boxes.**
    - Values and deadlines you have set for Box 1 (security), Box 2 (goals), and, if applicable, Box 3 (future).
    - Which checkout line is your priority right now?
3. **Your "Financial Game Plan 1.0"**
    - The page where you joined:
        - your cash flow (whether it's surplus, deficit, or zero)
        - the habits you want to keep

    - the habits you want to change
    - The focus for the next 3 months.

4. **Questions and open decisions**
    - A simple list (can be in bullet points) of things you would like to discuss with your mentor:
        - "I don't know if I should accept X."
        - "I'm afraid of Y."
        - "I would like to better understand Z (credit, contract, etc.)."

This material doesn't have to be "pretty"; it must be **true.** From there, mentoring serves precisely to clean, reorganize, and delve deeper.

PART C — WORKBOOK ANNEXES

C.1 Glossary — " Money in Locker Room Language"

When we talk about financial literacy, a list of strange words immediately comes to mind: assets, liabilities, cash flow, net worth, risk, return. Often, just the sound of these words is intimidating. It seems like a language from another world, the world of banks, economists, of "people who know their stuff".

But if you think about it, your life as an athlete is already full of complex concepts: periodization, internal and external load, VO2 max, effort management, active recovery, scouting, tactical systems. In the beginning, they also sounded like another language. Over time, they stopped being "difficult words" and became normal tools in your daily life.

The main idea behind this glossary is to show -you that **"finance jargon" isn't more difficult than "sports jargon",** What changes is the context.

- In sports, we talk about the season, training, games, injuries, and goals.
- In terms of money, talk about months, income, expenses, unexpected events, and goals.

In both cases, what makes the difference is not having a "natural talent" for numbers. It's having the **right mindset.**

- Define clear objectives.
- Accept that there is a process (you can't jump from point A to point B overnight).
- Work consistently, even when you don't feel like it.
- You learn from feedback and adjust the plan.
- She knows there are good days and bad days, and he doesn't give up because of one bad result.

Someone who is an athlete, who trains almost every day, who organizes their life around goals, who deals with pressure, victory, defeat, injury, and recovery, **already has the right mindset** to build a healthy financial trajectory. What is often lacking is simply the translation of language.

That's what this glossary aims to do:

- Borrowing words from the financial world.
- Translate into examples and images from the world of sports.
- To show that concepts like "budget," "savings," "risk," "investment," or "debt" are, in practice, cousins of the ideas you already work with every day as an athlete.

The more you recognize these parallels, the easier it is to take the first steps:

- understand what's happening with your money
- Stop being afraid to ask.
- gain motivation to try small changes
- And, over time, see results – even if the amount you receive today isn't very high.

You don't need to become a finance expert. You need to understand enough to:

- don't be fooled
- You make decisions aligned with what you want for your life.
- And you can use the discipline and focus you already have in sports to your advantage, also in money.

It is in this spirit that the glossary was created: **it is not an academic dictionary,** but a set of explanations in "locker room language" to accompany you during the workshop and, especially, after it – when you are alone making real decisions.

(The FIN-FYFA team may add, adjust, or translate additional terms according to the context of each partner country.)

C. 2 Financial Compass Explained

Financial Compass is the tool that allows you to see your money with the same clarity as you see a game. It's not just for "doing the math"; it's for identifying patterns, correcting mistakes, and planning next steps. The idea of this subchapter is that you will be able to use the Financial Compass on your own, after the workshop, as if it were a training manual.

How is the Financial Compass organized?

The file always follows the same logic, month after month:

1. **Income** – everything that comes in.
2. **Expenses** – everything that goes out.
3. **Monthly Cash Flow** – the result of the difference between what comes in and what goes out.
4. **Assets** – what you have already accumulated.
5. **Liabilities** – what you owe.
6. **Net worth** – its "overall classification": assets minus liabilities.

Can you imagine that:

- Income and expenses are what happens **during the game** (month by month).
- Assets and liabilities represent the state of your **career** (what you have already built and the burden you carry).
- Net worth is the **aggregate result** of the season so far.

Fill in the income section – "who's passing you the ball?"

Income section, you will write where your money comes from.

It is divided into three blocks:

1. **A. Income from work**

   This includes income that depends on your work or activity:

   - Club / sports contract.
   - Part-time (cafes, shops, private lessons, kids training, etc.).
   - Occasional work (e.g., summer campus vacations).

You'll often find lines like "Job 1", "Job 2" – you can use:

   - Job 1 = main source of income (e.g., club).
   - Job 2 = secondary source of income (e.g., part-time or private tutoring).

2. **B. Passive income**

   This includes income that doesn't depend on the hours you work that month:

   - Regular financial support from the family (if you wish to register it here).
   - Room/house rentals that you can rent.
   - Other regular support (a grant that is deposited into the account more "automatically").

3. **C. Investment income.**

   For young athletes, this is often €0. You only fill this in if you have, for example:

   - interest on investments,
   - dividends from stocks or funds,
   - investment returns.

At the end of this section, the file calculates the **TOTAL INCOME** – the sum of everything that comes in that month.

How to fill it out in practice

Imagine a typical month for you:

- Club: €450
- Explanations: €80
- Parental assistance: €100

In Financial Compass, you could put:

- Job 1: €450
- Job 2: €80
- Other (Passive Income): €100
- TOTAL INCOME: €630

Ideally, you should write everything down. But if you don't already have that habit, you can start with a good approximation, which is already much better than "I have no idea."

Fill in the expenses – "where are you kicking the ball to?"

Expenses section, you will list your main spending categories. The file includes some typical categories. You can adapt -them to your situation.

Common categories:

- **Rent** – house rent or monthly contribution to the family.
- **Utilities** – water, electricity, gas, and internet bills (if paid).
- **Supermarket**: grocery shopping for the home.
- **Clothing and Footwear** – clothing and footwear (you can use a monthly average).
- **School and Education** – Tuition fees, books, materials, course fees, exams.
- **Entertainment** – leisure: cafes, outings, cinema, concerts, etc.
- **Gasoline** – if you use a car or motorcycle.
- **Healthcare** – medications, consultations, physiotherapy, health insurance.

- **Other Expenses** – everything that's left over: apps, small purchases, gifts, things you can't easily categorize.

Some useful tips:

- If you have many small expenses (e.g., apps, snacks, mini-purchases), you can add them up and put them under "Other Expenses".
- If an expense is annual (for example, a monthly fee), you can divide it by 12 to get a monthly average.
- If you live with your parents and don't pay rent/bills, these lines may show zero, this is also important information, it shows that you have fewer fixed expenses now.

Finally, the file sums everything up as **E. TOTAL EXPENSES** – the total amount of money that went out that month.

Simple example

In the same month that you had €630 in income:

- Rent / household contribution: €200
- Supermarket: €150
- Transportation (pass, petrol): €40
- Mobile phone/internet: €20 (if you enter it under "Utilities" or "Other Expenses")
- Education: €50
- Leisure: €70
- Health: €10
- Other (apps, extras): €40

Total expenses: €580

In the Financial Compass, you would see E. TOTAL EXPENSES = €580.

Reading the Monthly Cash Flow – "What was the result for the month?"

Monthly Cash Flow is simply:

TOTAL INCOME – TOTAL EXPENSES

For example:

- Total Income: €630
- Total Expenses: €580
- Monthly Cash Flow: +50 €

This means that:

- You won this month's "game" for €50.
- You have €50 that can go into one of your boxes (security, goals, future).
- If you repeat this for many months, you start to build a foundation.

If the result was €0:

- You would be "breaking even": everything that goes in goes out.
- You have no debt, but you're also not creating margin.

If it were negative:

- You would be "losing" if you spend more than you earn.
- This is only possible because you are drawing money from somewhere (old savings, family, debts, unpaid bills).

This number isn't meant to blame you; it's meant to help you understand **where you're starting from.** From there, you can implement the strategies in Module 2 (basic decisions, well-being, and the future) and Module 3 (savings accounts).

Assets and liabilities – "what you have already built and what you still need to pay for"

In addition to the month-by-month video, Compass also shows a snapshot of your global position through the **Assets** and **Liabilities sections.**

Assets – what you have in your favour:

- **Bank Account** – total balance in your bank accounts.
- **Funds / Other Assets** – savings, deposits, funds, simple investments (if any).
- **Extra (House, Car, Other)** – house, car, or other higher-value assets in your name (for many young athletes, this will be €0, and that's not a problem).

The file sums these values in **H. TOTAL OF REAL ASSETS.**

Liabilities – what you have against them:

- **Credit Card** – the amount you owe on your credit card (if you pay it all off every month, it's usually 0).
- **Car Loans, Home Loans, Loans, Personal Debt, Other Debts** – car loans, home loans, personal loans, debts to individuals, etc.

The file sums to **J. TOTAL LIABILITIES.**

Finally, calculate **K. NET WORTH:**

Net worth = Total real assets – Total liabilities

This number says:

- if you have more assets than liabilities
- Or if the burden of debt exceeds the value of what you have already built.

Again, that number **doesn't define you.** A young athlete can have a low net worth and still be doing everything right, this is still a phase of life where they are building their lives. The important thing is to see if:

- Over time, assets grow.
- and/or debts decrease (or remain under control)

How to turn Financial Compass into a monthly habit.

Just as you don't take physical tests only once in your life, it also doesn't make sense to fill out the Financial Compass once and never touch it again. You can turn it into a simple habit:

1. You choose one **day per month** (for example, the 5th).

2. On that day:
    - Updates income and expenses from the previous month.
    - records account balance and principal debts, if any.
    - You see the Monthly Cash Flow and ask:
        - "Did I win, draw, or lose this month?"
        - "Does this make sense in relation to how I feel?"
3. Every 3 months, look at the total for all months:
    - Are your earnings stable, rising, or falling?
    - your wellness expenses growing without you noticing?
    - Are your boxes (Box 1, 2, 3) increasing in size or remaining stagnant?

Financial Compass is your financial "video analysis": it doesn't exist to punish you, but to give you clear information so you can play better with the money you have today and with what you will have in the future.

C. 3 Paper-Based Version of the Pre and Post-Questionnaires

Why is it worthwhile to include these questionnaires in the workbook?

Before the workshop, you answered a **pre-event questionnaire** about money, your knowledge, habits, and how you felt about this topic. At the end, you answered a similar **post-event questionnaire to understand what had changed.**

These questionnaires are usually hosted on a link (Google Forms, the project platform, etc.). Having a "paper" version in the workbook serves to:

- You can **reread them calmly,** even after the session is over.
- Compare, on your own initiative, how you thought "before" and how you think "after".
- Use questions as a **starting point** in conversations with family, coaches, mentors, or other trusted individuals.

This is not for answering twice; it's for **consulting, underlining, and taking notes.**

How to use these questionnaires to your advantage.

Suggestions for use by athletes:

- Go back, after a few months, to read the questions and answer them again in your workbook, just for yourself, to see if your way of thinking has changed.
- Choose 2-3 questions that resonated most with you (for example, about saving, debt, or goal management) and discuss them with someone you trust.
- Take your answers (or the questions that made you think) to a possible mentoring session or psychological support/vocational guidance, if relevant.

C.4 ACTION PLAN MODELS

C.4.1 Model — Monthly Budget Plan

Model 1 – Monthly Budget Plan

Objective: To have a quick overview of the month on a single page.

Suggested fields:

- **Monthly income**
  - Job 1 (club/main job): ___ €
  - Job 2 (side job): ___ €
  - Other (grants, scholarships, etc.): ___ €
  - Total Income: ___ €
- **Basic expenses** (housing, food, transport, education, essential health)
  - Housing (income/contribution): ___ €
  - Supermarket: ___ €
  - Transportation: ___ €
  - Education: ___ €
  - Health: ___ €

- Other basic items: ___ €
- Total base: ___ €

- **Wellness expenses** (leisure, extras)
  - Leisure/outings: ___ €
  - Clothes/shoes: ___ €
  - Apps/subscriptions: ___ €
  - Other well-being: ___ €
  - Total well-being: ___ €
- **Savings and the future**
  - Box 1 (security): ___ €
  - Box 2 (objectives): ___ €
  - Box 3 (future): ___ €
  - Total savings: ___ €
- **Summary of the month**
  - Total Income: ___ €
  - Total expenses (basic + well-being): ___ €
  - Total savings: ___ €
  - Result (income – expenses – savings): ___ €

This template is a simplified "paper" version of what Financial Compass does in Excel. You can use it to plan your month or to record how it went after the month has passed.

C.4.2 Model — Savings Plan by Boxes

Objective: to have a plan of your three boxes written on a sheet of paper.

Fields for each box:

- **Box 1 – Security**

- Target (€): ___
- Deadline (months): ___
- Monthly cost: ___
- Where does this amount come from (adjustments, extra income): __________
- Start date: ___ / ___ / ___
- Notes (when to use this money, rules you want to set): __________

- **Box 2 – Concrete objectives**
  - Objective (e.g., course, trip, letter, material): __________
  - Value (€): ___
  - Deadline (months): ___
  - Monthly cost: ___
  - Where does this value come from? __________
  - Start date: ___ / ___ / ___
- **Box 3 – Transition and Future**
  - Intention (e.g., "to have 1-2 months of base expenses when changing phases"): __________
  - First approximate goal (€): ___
  - Symbolic amount per month (e.g., €5–10): ___
  - When to start from __________

At the bottom of the page, a space for:

- "What makes this plan realistic for me?"
- "What signal will I use to know that I am complying?"

C.4.3 Model — Risk Management Plan

Objective: to link the risks of a sports career to financial decisions.

Suggested table:

Columns:

1. **Risk**
   (e.g., serious injury, contract termination, failing an exam, having to move to another city, family no longer being able to provide support, etc.)
2. **Main impact**
   - Sports (train/compete less or stop)
   - Studies/Work (delay, change of course, loss of income)
   - Finances (less money coming in, more expenses, etc.)
3. **What can I do financially to prepare?**
   - Savings (how much and for what purpose)
   - Reducing fixed expenses
   - Think about a backup income plan (side job, studies, etc.)
   - Seeking support (mentoring, athlete support services, family)

At the bottom of the page, a small block:

- "Over the next 12 months, the two risks I most want to prepare for are:"
  - Risk 1: __________ – Main action: __________
  - Risk 2: __________ – Main action: __________

PART D — SUGGESTED GLOBAL READINGS (COMPILATION)

Throughout this study guide, several readings and resources were mentioned. Here is the complete compilation, organized by topic:

Testimonials from Athletes

1. **The Video Outburst — Dani Osvaldo (Former Football Player)** — Former FC Porto player speaks, in tears, about how the lack of financial control destroyed his stability.
2. **Shaquille O'Neal and the day he spent $1 million** — NBA legend had no idea that $200,000 of it would go to taxes.

3. [The truth was much worse — Eddy Curry (The (Players ' Tribune)]() — Former NBA player recounts how social pressures and impulsive decisions led him to lose almost everything.

4. **Letter to my younger self — Kobe Bryant (The (Players ' Tribune)** — One of basketball's greatest legends writes for his younger self about money, life, and choices.

Career Transition and Dual Career

5. **From the track to the bobsled , to financial success — Lauryn Williams** — Olympic athlete turned financial consultant; shows how athletic discipline translates into financial competence.

6. **A new career: Lasse Vibe traded football for the world of finance — FIFPRO** — Former football player who studied finance while playing, an example of a dual career.

7. **Mind Research The Gap: What you need to know — FIFPRO** — Data on the gap between life as a professional athlete and "afterwards"

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