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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Proceeding	91206453
Party	Plaintiff Hartford Fire Insurance Company
Correspondence Address	MICHAEL CHIAPPETTA FROSS ZELNICK LEHRMAN ZISSU PC 866 UNITED NATIONS PLAZA NEW YORK, NY 10017 UNITED STATES mc@fzlz.com
Submission	Other Motions/Papers
Filer's Name	Michael Chiappetta
Filer's e-mail	mc@fzlz.com
Signature	/Michael Chiappetta/
Date	10/08/2013
Attachments	Rekow Declaration (1 of 4) (F1319395).PDF(5807736 bytes) Rekow Declaration (2 of 4) (F1319411).PDF(4650785 bytes) Rekow Declaration (3 of 4) (F1319409).PDF(1871242 bytes) Rekow Declaration (4 of 4) (F1319333).PDF(5108816 bytes)

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 85/459,781
Mark: PLAYBOOK FOR LIFE and Design
Published: April 26, 2012

Hartford Fire Insurance Company Opposer - against - **Mona Terrell & Associates LLC** Applicant.	Opposition No. 91206453

SWORN DECLARATION OF PAM REKOW IN SUPPORT OF HARTFORD FIRE INSURANCE COMPANY'S MOTION FOR SUMMARY JUDGMENT

Pam Rekow, being duly sworn, deposes and says:

1. I am a Director of Communications at Hartford Fire Insurance Company ("The Hartford"), the Opposer in this proceeding. I submit this declaration in support of Opposer's Motion for Summary Judgment. The statements herein are based on my own personal knowledge and the business records of The Hartford.

A. History of the PLAYBOOK FOR LIFE Mark

2. The Hartford, with its related companies, operates one of the leading insurance and financial services businesses in the United States.

3. Starting in or around March 2005, as part of its philanthropic focus on education, The Hartford launched PLAYBOOK FOR LIFE -- a national award-winning free of charge educational program to help student-athletes, college students, young adults and the general public gain an understanding of personal finance and financial planning. Developed by The

Hartford in collaboration with and as part of its corporate partnership with the National Collegiate Athletic Association (the "NCAA"), the PLAYBOOK FOR LIFE program has been widely praised by coaches, teachers and parents as a valuable resource for college student-athletes, college students, young adults and the general public interested in planning for their financial futures.

4. The PLAYBOOK FOR LIFE program teaches students the benefits of sound financial planning and provides them with tools and resources for use both in college and after graduation. It offers real-life lessons in money management, and presents practical insights into life in the "real world." Topics covered by the program include saving, budgeting, credit and debt management, job searching, insurance, salary expectations, employment benefits, taxes and retirement planning. Annexed as Exhibit A is a PowerPoint Program Overview setting out some of the details of the program.

5. The content of the PLAYBOOK FOR LIFE program has been delivered to participants in a variety of formats. Chief among them have been seminars and workshops provided by The Hartford at colleges and universities throughout the country, including by way of some examples, Duke University, Columbia University, Marshall University, University of Maryland at Baltimore County, Wake Forest University, University of North Carolina, Chapel Hill, Boston College, Ohio State, DePaul University, University of Denver, Gonzaga University and University of Notre Dame to name a few. The PLAYBOOK FOR LIFE program was also presented at the annual BEEP (Black Executive Exchange Program) Conference in 2009. Annexed hereto as Exhibit B are a collection of press releases referring to these and other PLAYBOOK FOR LIFE events.

6. Workshops and seminars have been conducted by members of "Team Hartford" -- former NCAA student-athletes, Olympians, professional athletes and other notable figures in the sporting world (i.e., coaches, athletic commentators and analysts). When a PLAYBOOK FOR LIFE program was scheduled at a particular institution, it was promoted around campus through various channels, such as posters prominently displaying the PLAYBOOK FOR LIFE mark, as well as news releases and advertisements printed in school newspapers.

7. The centerpiece of the PLAYBOOK FOR LIFE program is the Student Guidebook, which has been disseminated to attendees of the workshops and seminars, and made available for free download on the www.playbook.thehartford.com website (the "PLAYBOOK FOR LIFE Website"). A true and correct sample of the Student Guidebook is annexed hereto as Exhibit C. Other written materials made available through the program are the Parent's Companion Guide (a true and correct copy of which is annexed hereto as Exhibit D) and Teaching Modules (true and correct samples of which are annexed hereto as Exhibit E and Exhibit F). Over the years, The Hartford has distributed more than 200,000 of these guidebooks and manuals.

8. Also, in addition to the guides, the PLAYBOOK FOR LIFE Website has long provided users with a compendium of the information and worksheets typically dispensed at the PLAYBOOK FOR LIFE workshops and seminars. The PLAYBOOK FOR LIFE Website has been active since March 2005. Annexed hereto as Exhibit G are true and correct printouts of the home pages and select internal pages from the PLAYBOOK FOR LIFE Website at select points from 2005-2011, as reflected on The WayBackMachine on archive.org. Also, annexed as Exhibit H is a true and correct printout of the PLAYBOOK FOR LIFE Website as it exists as of October 2013.

9. The Hartford owns U.S. Registration No. 3,102,144 (the "PLAYBOOK FOR LIFE Registration"), issued June 6, 2006, for the mark PLAYBOOK FOR LIFE for "advertising and marketing" in International Class 35 and for "educational services; namely, conducting seminars and workshops to promote financial planning to student athletes and the general public" in International Class 41. The PLAYBOOK FOR LIFE Registration shows a date of first use of March 2, 2005, long prior to any date on which Applicant relies. A true and correct printout of the USPTO TARR database record for the PLAYBOOK FOR LIFE Registration was annexed to the Notice of Opposition filed by The Hartford in this proceeding.

10. Given its longstanding use of the PLAYBOOK FOR LIFE mark in connection with its guidebooks and manuals, on June 22, 2012, The Hartford filed U.S. Application Serial No. 85/658,794 (the "PLAYBOOK FOR LIFE Application") to register the mark PLAYBOOK FOR LIFE for "a series of books, guides, written articles, handouts and worksheets in the field of financial planning for student athletes and the general public" in International Class 16, asserting first use of the mark in connection with such goods on March 2, 2005. A true and correct printout of the USPTO TARR database record for the PLAYBOOK FOR LIFE Application was annexed to the Notice of Opposition filed by The Hartford in this proceeding.

11. On July 17, 2012, the United States Patent and Trademark Office issued a Suspension Letter, citing Applicant's Application Serial No. 85/459,781 as a potential block to the PLAYBOOK FOR LIFE Application if Application Serial No. 85/459,781 were to register.

12. Going forward, The Hartford continues to actively discuss extending use of the PLAYBOOK FOR LIFE mark and program in various contexts. Uses under consideration include provision of PLAYBOOK FOR LIFE programming and/or materials (e.g., the

PLAYBOOK FOR LIFE guidebook) at local college workshops, to non-profit organizations (e.g., YMCA) and at Junior Achievement symposiums and Paralympic experiences (programs in which The Hartford is involved).

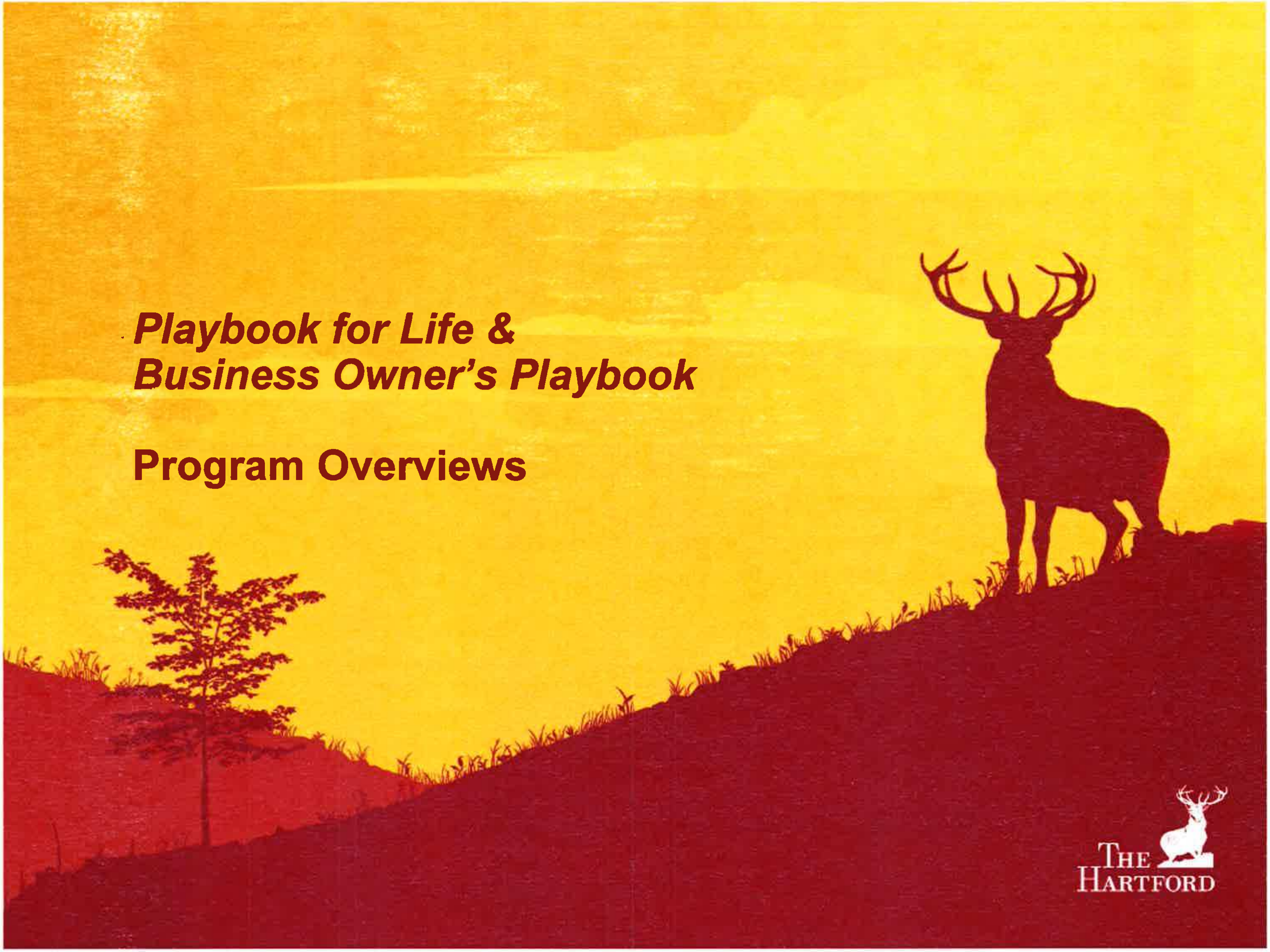
Pam Rekow

Sworn to before me on this 8 th
day of October, 2013

Nancy Medina
Notary Public

NANCY L. MEDINA
NOTARY PUBLIC
MY COMMISSION EXPIRES JUNE 30, 2015

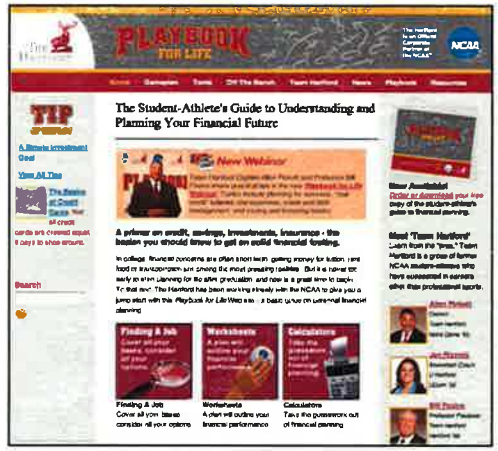
EXHIBIT A


Playbook for Life &
Business Owner's Playbook
Program Overviews
The Hartford

Program Elements

THE HARTFORD

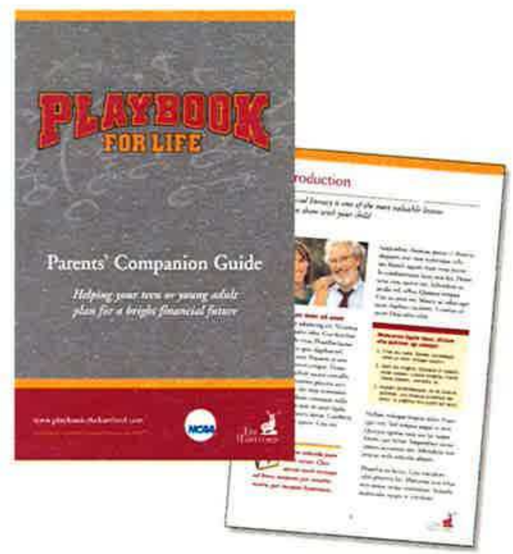
Guidebook & Web site



www.playbook.thehartford.com

Campus Events

Parents' Companion Guide



Teaching Tools

Playbook Topics

THE HARTFORD

- Goals & Planning
- Budgeting
- Understanding Credit
- Credit Cards
- Interest
- Jobs and Benefits
- Housing
- Transportation
- Saving & Investing Basics
- Retirement
- ABCs of Insurance
- Taxes
- Additional Resources

Insurance

The Hartford

The ABCs of Insurance

You'll likely need at least some type of insurance as soon as you graduate from college.

What happens when something goes wrong and there's a cost involved to make it right again? If you have a car accident, how will you pay for repairs? If you need hospitalization, how will you pay for it? If your property is damaged or if you get sued for damaging someone else's property, how will you cover the cost? You never know when financial catastrophe might strike. It's generally considered more efficient to pay someone else – an insurance company – to share these risks with you, so that when the unexpected happens, you don't have to bear the burden alone. Fortunately, there are various kinds of insurance available, each designed to cover specific kinds of losses.

In general, insurance is designed to protect you from financial hardship.

Health Insurance

Every person should have health insurance. No matter how old or young you are, you need it. If you become seriously ill or have an accident with no coverage, your medical and rehabilitative expenses could be astronomical; they could plunge you into financial disaster and limit your medical options. The simple rule is to take health insurance if your employer offers it – even if you have to contribute a part of the cost. If you are self-employed, unemployed, or not covered by your employer, make health insurance a priority. If your funds are limited, consider a policy with a high deductible to reduce costs while still providing coverage for major medical expenses.

Disability Insurance

Disability insurance pays you benefits if you become disabled and cannot earn a living. In many cases, your employer will offer life and/or disability insurance as part of your benefits package. If not, evaluate how you or your family would pay your expenses if you became disabled. In most cases, it's just as important to have disability insurance as it is to have health insurance.

To Your Health

When you are young and in good health, you might be tempted to save a little money and go without health insurance. However, in doing so, you run the risk of financial catastrophe. If your funds are limited, consider a plan with a high deductible – sometimes referred to as a major medical policy – to reduce costs and still afford you the necessary protection. In any event, don't go without health insurance.

Graduate #2 $50,000 Salary	
Total Taxes	$17,672
Health Insurance	$840
Rent	$10,000
Transportation	$5,550
Utilities	$3,600

www.playbook.thehartford.com

Auto Insurance

If you own a car, you must have automobile insurance; it's required by all states. One type of coverage that's typically included in an auto policy is "liability" insurance, which covers damage or injury you might cause to someone else. Another kind of coverage is "collision," which pays to repair damage to your car caused by its impact with another vehicle or stationary object. A third coverage is called "comprehensive" insurance, which pays to repair damage to your car caused by fire, theft, or other non-collision-related cause. If you're driving an older car and don't think it would be worth fixing, you might not have to carry collision or comprehensive coverage. If you're financing or leasing a vehicle, collision and comprehensive coverage might be required.

TIP If you're looking to reduce your auto insurance premium (the amount of money you pay for a particular coverage), it's generally better to raise your deductible (the dollar value of the damage that you're responsible for before your insurance benefit kicks in) rather than go with lower coverage limits. Example: With a $1,000 deductible on a collision premium, if you're in an auto accident with $1,200 worth of damages, you'd pay for the first $1,000 in repairs.

Homeowners and Renters Insurance

If you buy a home, you will need homeowners insurance to protect it in case of fire or other damage, or in the event someone gets hurt on your property. If you have a mortgage, insurance will likely be required. Even if it's not, you should get coverage because your investment is large and your personal finances would be seriously damaged by a major loss. A homeowners policy typically includes both liability and property coverages.

One kind of property coverage addresses the actual structure of the house and another covers the contents, such as furniture, clothing, and other possessions. A renters policy typically covers just the renter's possessions.

Life Insurance

In the event of your death, life insurance replaces income for a child, spouse, or parent, or family group who depend on your livelihood. When you buy life insurance, you designate the beneficiary, or person who will receive the money. If you are single with no dependents, you might not need it. Most likely, you will not think about life insurance until you start a family. However, you might if you own a business or have substantial wealth to protect.

TIP Having the proper insurance coverage is extremely important to your financial well-being. Consult an insurance advisor who can guide you on the appropriate types of coverage based on your individual circumstances.

31

The Hartford

Salary vs. Total Package

Job 1 offers a salary of $50,000 with no benefits

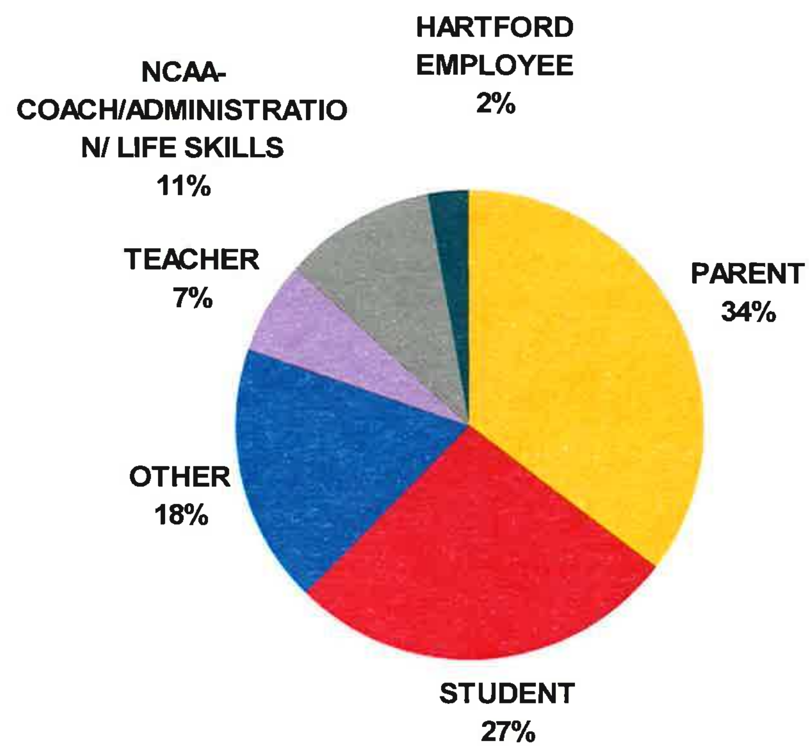
Job 2 offers a salary of only $47,000 but pays 75% of your $350 per month health insurance **premium and matches 3% of your salary in a 401K**

Job 2's $47,000 base salary could actually be worth more than $51,500

Response Recap

- Launched in March 2005
- 36 campuses visited
- Attendee feedback:
  - 91 percent found the information useful.
  - 81 percent say the Playbook fills a void of information they need to properly manage their finances.
  - 88 percent say they are more likely to begin planning for their financial future.

- 200,000+ Playbooks distributed to date
- 18,000+ individual requests
- Who's responding:

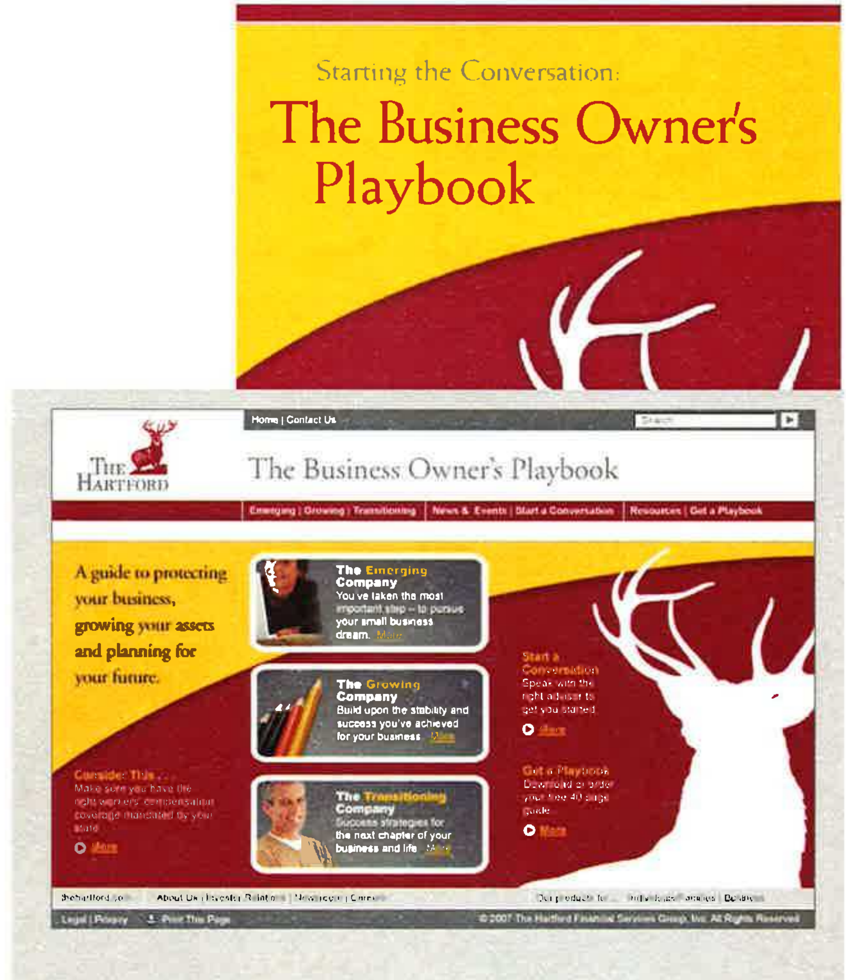


Business Owner's Playbook

A Guide to Protecting Your Business, Growing Your Assets and Planning for Your Future

- **User-friendly reference guide & Web site covers a range of key business owner topics including insurance needs of the business and business owner.**

- **Highlights important issues business owners face at different stages of the business life cycle:**
  - **Emerging**
  - **Growing**
  - **Transitioning**



www.thehartford.com/businessowner

Insurance Needs - Emerging Company

Insurance

Conversation Starters

Help your advisors help you by asking them . . .

- What type of coverage do I need to have in place at this time?
- What coverages are required by law, by lenders and/or customers?
- How do I add affordable coverage for me and my employees?
- Do I need specific coverage for doing business with major corporations?
- How can I avoid claims and higher premiums that accidents and injuries can create?

Insurance Decisions

Nearly 40 percent of small business owners find it difficult to prioritize insurance options through the various stages of their business development.

Source: The Hartford Business Owners Survey

Regardless of the stage of your business, having the right types of insurance coverage is vital to protect the business you are building and safeguard you and your family along the way.

Protecting your business and personal assets.

Some coverages are required by law; other types of insurance may be required by a lender or a customer with which you wish to do business. Others are essential for protecting you and your family's health and livelihood. In every case, you should view insurance as a strategic asset. You need to understand your exposure, review all of your business assets and have an in-depth consultation with your advisors to determine the appropriate coverage. An insurance professional can be extremely valuable here, but you might also want to involve your accountant or your lawyer. They'll have insights into how much and what kinds of risk you face—and they can often recommend a good insurance agent.

Be sure you have coverages mandated by law.

Workers' compensation insurance is a legal requirement in most states, if you have one or more employees. This coverage pays for the medical, pharmaceutical and other healthcare costs of employees' work-related injuries, as well as a portion of the worker's salary while out of work. Workers' compensation coverage is not a substitute for health insurance, as employees are only covered for work-related injuries. Failure to purchase coverage when it is required can result in severe penalties; these punishments can range from fines of $10,000 to one-year prison terms to STOP WORK orders. It's important to talk to your insurance professional to make sure you have the right coverage.

Workers' compensation premiums are based on many factors including your industry, the number of employees you have and your company's safety record. It's important to work with your insurance agent to be sure your employees' jobs are rated properly, as higher-risk classifications carry higher premiums.

Pay-As-You-Go Workers' Compensation Premiums

New products allow a business owner to have workers' compensation premiums billed automatically through a third-party payroll system based on actual payroll. This eliminates the need for a large down payment and allows a business owner to better manage their cash flow. Ask your accountant, payroll provider or insurance agent for more details.

Don't neglect healthcare coverage (for you).

Health insurance can seem like a costly extra expense to a healthy entrepreneur managing all the costs of a start-up. But when you consider the impact to you, your family and business if you were to become ill or injured, it's clear that some type of health insurance is essential; obtain it through a working spouse, extend coverage through COBRA (if available through current coverage) or purchase a high deductible major medical policy to cover catastrophic illness (will keep your premiums low, but you should expect to cover routine doctor visits and other medical out-of-pocket expenses).

Professional and trade organizations can also offer another cost-effective way to get group health insurance. Ask about a consumer-driven health plan, which has higher deductibles but enables you to pay for out-of-pocket medical expenses with pre-tax dollars, while also allowing you to accumulate pre-tax money for future medical expenses. When purchasing a health insurance policy, your insurance advisor can help you determine your best option. There are two primary types: Fee-for-Service and Managed Care. Both cover a range of medical, hospital and surgical expenses, and can also cover prescription drugs. Some may also offer dental coverage.

Two Primary Types of Health Insurance

Fee-for-Service	These plans pay a medical professional of the patient's choice a fee for each service provided to him or her. The claim can be filed by either the medical provider or the patient.
Managed Care	More common and there are a range of plans that all vary slightly. Plan types include health maintenance organizations (HMOs), preferred provider organizations (PPOs) and point-of-service (POS) plans. These more comprehensive plans offer financial incentives to use providers that are part of the plan.

For more detailed information on healthcare plans, see *The Growing Company* on **page 18**.

Insurance (continued)

Disability Reality Check

Three in 10 of today's 20-year-olds will suffer a disability before reaching age 67.

75 percent of workers in the private sector do not have long-term disability insurance.

Source: The Social Security Administration

Know the value of disability coverage.

What would happen to your business if you became disabled? What would happen to your family, your home and other personal assets? Approximately 30 percent of all people ages 35 to 65 will suffer a disability for at least 90 days, and about one in seven can expect to become disabled for five years or more.*

Unless your spouse or personal resources could fill the gap for what might turn out to be a long time, you would likely need disability insurance to replace your lost income. Disability causes nearly 50 percent of all mortgage foreclosures, compared to 2 percent caused by death.**

As with health insurance, you can buy disability insurance through professional and trade organizations and local business groups. Look for long-term renewable, non-cancelable plans that replace at least 60 percent of your income, pay benefits until you are 65 and include a cost-of-living adjustment. Your insurance professional can help you design a plan that best meets your needs.

A more detailed discussion of the different types of insurance can be found in The Growing Company on **page 21**

Insuring the Business: Coverages that can mean survival in the event of a liability claim or loss.

As a small business owner, you'll want to have coverage for your property. A lender may require it. You'll also want a general liability policy in the event that your company causes injury to someone else. And you may want business interruption coverage, which is designed to replace lost income due to a covered loss that forces the business to close for a period of time. These three coverages are often sold together as a single Business Owner's Policy, also known as a BOP. Buying these coverages together is generally less expensive than buying each coverage separately. Your insurance agent can explain BOPs in detail.

Types of Business Insurance

Property Insurance	Insures physical assets the business owns (buildings and contents, computer system, valuable papers, etc.) for a covered loss. There is standard coverage and more comprehensive special coverage.
Business Interruption Insurance	A type of property insurance that covers the loss of income resulting from a covered loss (such as a fire) that disrupts the operation of the business. This policy may also cover the expenses of operating your business from a secondary or remote site.
General Liability Protection	Covers your company in the event that it causes certain harm to others, whether that harm is to person and/or property. Such causes of harm might include defective products, faulty installations and errors in services provided.

* Disability Insurance: "A Missing Piece in the Financial Security Puzzle," America's Health Insurance Plans, 2004
** Health Affairs, The Policy Journal of the Health Sphere, February 2005

Insurance Needs - Growing Company

Insurance

Conversation Starter:

Help your advisors help you by asking them...

- Do I need to expand coverages as my business grows? How can I best prioritize coverages?
- How about a comprehensive risk management program?
- Do I need to consider Key Person Insurance, Employment Practices Liability Insurance and Directors & Officers Liability Insurance?

Protecting Key Employees

Only one-quarter of companies with fewer than 100 employees have key person insurance.

Source: The Hartford Business Owners Survey, October 2006

Prioritize and expand your coverages.

As your company grows, you should have more resources to devote to insurance – and you may find that you need additional coverages to protect your business against the increased risk that often comes with growth. Whether your growth has taken the form of investment in expensive equipment or the hiring of key staff people, you need to understand the value of your expansion and plan to protect it. And be sure you know what coverages your clients, investors or creditors require. Some might insist on higher limits than you might choose on your own.

As you add employees, it becomes increasingly important to have employment practices liability insurance, which can help protect your business from certain employment-related claims; and key person insurance, which can help protect against a significant loss resulting from the death or disability of a key employee. If you have investors, customers, suppliers or others with a significant financial stake in the success of your company, you may want to consider directors and officers liability insurance, which can help protect the company and its leadership against allegations of breach of fiduciary duty in the management of the company.

Devise a comprehensive risk management program.

Managing risk is about more than just having the right coverages, although that's where it starts. You need to be sure you know where your risks lie and what steps you can take—beyond insurance—to limit them. You can help your insurance agent think about risk in a holistic fashion and build a plan to address it. A typical risk management program has many aspects, such as employment screening, proactive loss control, comprehensive safety and ergonomic training, a formal return-to-work program for injured employees (with light-duty jobs pre-determined), special equipment (such as a state-of-the-art fire suppression system), business contingency planning and, increasingly, technology and information protection. To the extent that other professional expertise is required to implement your program, your insurance advisor can help you arrange for these services. And don't forget to ask him or her about credits that might be available for a comprehensive risk management program in a business like yours.

Your Annual Insurance Checkup

It's wise to sit down with an insurance professional for a yearly review of your picture. Make sure you review all of your coverages – even if some were purchased through another professional or carrier. Also prepare an overview of changes that occurred in your business over the previous year – fluctuations in revenue, increases or reductions in inventory, new or upgraded real estate or facilities, physical plant and equipment or office equipment, fleet changes and additions to staff. Add an up-to-date inventory of your assets—real estate, physical plant, inventory, office equipment and furnishings and staff. Then your insurance agent will have a full picture of your business that will help you get the protection you need.

Insurance as Credit Protection

Owning the proper type of insurance can accomplish other goals, such as protecting your credit rating when earnings are impaired and funding deferred compensation arrangements. With certain coverages, if an emergency strikes, you have access to your policy's cash values through loans and withdrawals; the cash value of the policy is a company asset. Speak to an insurance professional about the details.

Ensure that your business can carry on in the event of disaster.

Be it from the wrath of Mother Nature or man-made threats, you need to protect your company's physical and intellectual assets. Work with an IT professional to ensure that you have secure storage of important records and sufficient backup of sensitive company data. Proper planning can get your company back on its feet in short time.

Demystifying Business Insurance

Policy	Typically Covered (subject to policy terms)	Who Generally Purchases It
Business Owners Policy (BOP) Usually more cost-efficient to purchase bundled coverages as opposed to individually.	Property Damage, Business Interruption Insurance and Comprehensive General Liability. (See next three entries)	All companies.
Property Insurance (repair or replacement)	Your physical assets: building, equipment, furnishings, fixtures, inventory, computers, valuable papers, records, and more. Can also provide income if business is forced to suspend operations after a covered loss.	All companies.
Business Interruption Insurance	Lost earnings if business is forced to shut down due to fire, windstorm, explosion or other insured loss. May include coverage of expenses incurred to keep operating, such as renting temporary office space.	All companies.
Comprehensive General Liability (CGL)	Your business assets if company is sued for something it did or even didn't do that resulted in bodily injury or property damage to someone else. (See next six entries)	All companies.
Bodily Injury Liability	Injuries or deaths that happen on company property or arise from your operations. Often limited to bodily injury liability as a result of negligence. Under Comprehensive General Liability Insurance, this coverage, coupled with Property Damage Liability (below), is often referred to as Premises and Operations Exposures.	All companies.
Property Damage Liability	Liability for damage to others' property not in the care, custody and control of the insured.	All companies.
Product and Completed Operations Exposures	Bodily injury or property damage to others caused by the company's finished work or manufactured goods.	All companies.
Advertisers Personal Injury	Lawsuits brought against the company alleging libel or slander as a result of company advertising.	All companies.
Fire Legal Liability	Companies that rent their business property. It protects the landlord against fire damage to the property by the lessee company.	All companies.
Medical Payments	Visitors' minor injuries sustained while on company property.	All companies.
Workers' Compensation	Medical bills, rehabilitation and drugs to treat employees' work-related injuries, as well as lost work time.	Most states require it for companies with one or more employees and impose severe penalties on employers who don't purchase this coverage.

Demystifying Business Insurance continues on pages 22 and 23.

Insurance Needs - Transitioning Company

Transitioning

The Transitioning Company

Insurance

Conversation Starters

Help your advisors help you by asking them . . .

- How do I ensure that my coverages are sufficient and up to date, both as an attraction for buyers and in the event that insurance will be part of the transition?

Be sure prospective buyers find your company adequately covered.

If you are transitioning via a sale, review your insurance situation with an insurance professional to be sure there are no red flags that will scare off a prospect. If you are underinsured, this could signal mismanagement of the company or artificially high profit margins. Key person insurance can be important to a buyer when certain employees are integral to a company's continued success.

Make sure your risk management program is ongoing and effective.

A comprehensive risk management and safety program can help in a sale. And lack of one can be a deterrent to buyers. Clean up any obvious safety hazards, and implement and enforce safety precautions if necessary.

Depending on your business, prospective buyers will want to look at your accident and injury history, and you want as clean a record as possible. A well-trained workforce with a solid history of managing risk and maintaining safety will be much more attractive than one that will have to start from square one.

If an insurance policy will be part of your transaction, be sure it is in place.

In some cases, and if your policy has built up sufficient funds, a company might borrow against the cash value of a policy to enable a partner or employee to buy all or part of the owner's stake. If this kind of arrangement will be part of your transition, work with your insurance advisor to make sure you have the coverage and flexibility well before you need it.

If you will be staying on with the company, make sure you have all necessary insurance protection.

If you plan to retain an ownership stake in the company or if you are staying on in a management capacity, you'll want to be sure all of your coverages are adequate and up to date. That way, you can be sure your investment is protected, even if you're not involved on a day-to-day basis.

Start the Insurance Ball Rolling Early

*If you are working with an **insurance professional** to update your coverage, keep in mind that some policies take a while to implement. Apply for these early enough so that everything is in place when you are ready for prospective buyers to come calling.*

*For a more in-depth description of the various business-related insurance policies, see The Growing Company on **pages 21–23**.*

The Transitioning Company

Your World

Conversation Starters

Help your advisors help you by asking them . . .

- How important is my professional network during the transition?

Continue to build your network as you prepare for your transition.

As you transition out of your business, or into a lesser role in it, it might seem like you have less need for the network you have created. On the contrary, you need them more than ever. In addition to those early contacts, you should also seek out a professional who can consult on valuation, a business broker or investment banker who will invite the submission of bids for your business and, most important, a buyer/successor.

The following key individuals were addressed in the previous section, but you may need them for different purposes during your transition.

Certified Public Accountant

Your accountant is a key player during your transition. Now is the time to make sure taxes and other bills are paid, receivables are collected or written off, and all is in order. The accountant can audit the books and help you decide if you are in a favorable position to sell, compile other documents for presentation to

The Professional Network's Role in the Transitioning Company

Professional	Role in Transition
Certified Public Accountant	• Help decide if you're in a favorable position to sell • Compile documents for presentation to potential buyers • Make a valuation of your company that's used to set asking price • Help structure deal to avoid negative tax consequences and put estate planning instruments in place
Insurance Professional	• Verify all coverages a buyer would want to see are in place • If insurance policy is part of transaction, they can ensure that it is in order
Lawyer	• Draft any contracts, leases or employee "retention" or non-compete agreements that will be in effect after the transition • Draft the transition agreement • Help qualify potential buyers
Business Appraiser	• Help secure the best and most realistic price for business • Itemize the value of various components of the business
Investment Advisor	• Help you plan what to do with the proceeds from the transaction
Strategic Partner/Angel Investor/Venture Capitalist	• If still involved, must sign off on the impending transition • Offer insight on how they structured their wealth, and may have ideas on opportunities or businesses in which to invest
Independent Advisors	• Help assess the prospects and timing of a transition
Business Broker/Investment Banker	• Invite businesses to submit bids to buy your company
Buyer/Successor	• Need to assess whether they are qualified to run the business

EXHIBIT B

NEWS RELEASE

Date: April 23, 2007

For Release: Upon Receipt

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Newest Survey Results From The Hartford Show Students Seeking More Guidance to Makes Ends Meet After College

Company's 'Playbook for Life' Makes Mid-Atlantic College Tour to Help Students Prepare for a Bright Financial Future

HARTFORD, Conn. – A sizable majority of college students are concerned about being able to meet their financial obligations after graduation without help from mom and dad. If that weren't enough, they also admit to feeling unprepared for the myriad financial challenges that lie ahead for them, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG). This less-than-rosy viewpoint comes despite a healthy job outlook, tarnished by mounting student debt and a lack of basic personal finance skills among many at the college level.

Against this backdrop, students at three mid-Atlantic colleges – University of Maryland, Baltimore County (UMBC), Wake Forest University and University of North Carolina, Chapel Hill – are getting a real-life lesson in money management as The Hartford brings its *Playbook for Life* program to campus this week. Developed in collaboration with the National Collegiate Athletic Association (NCAA®) to enlighten students on the fundamentals of personal finance, the *Playbook for Life* presents practical insights into life in the "real world." From making a budget to managing credit and debt, from starting a savings plan to having realistic salary expectations, the program encourages students to start thinking about tomorrow – today.

"Having this kind of information while in still college would have made a big difference to my professional pocketbook," said Allen Pinkett, former Notre Dame and NFL running back and captain of Team Hartford. "Instead, I had to learn my financial lessons the hard way. Now I'm hoping to help other young people avoid making the same mistakes I made."

Pinkett and other members of Team Hartford – a select group of former NCAA student-athletes and professional athletes who have achieved success on and off the playing field – share their personal finance fumbles and lessons learned during visits to college campuses nationwide as part of the Playbook program. At UMBC last night, Pinkett was joined by Bill Poutre, adjunct professor of entrepreneurship and head coach of the NCAA Division I men's golf team at the University of Hartford, who offered students useful tips to get their financial houses in order.

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As a special feature of the April 24 Playbook event at Wake Forest University, CBS Sports college basketball analyst Billy Packer will join the lineup at his alma mater. The former All-ACC basketball guard and assistant basketball coach and Basketball Hall of Famer will introduce the Playbook presentation.

At the event at the University of North Carolina, Chapel Hill, on April 25, CBS Sports commentator and *Sports Illustrated* columnist Seth Davis will open the program with Poutre and Team Hartford member Dave Jorgensen. Jorgensen is a former University of Florida starting center and guard whose NFL hopes were vanquished with an injury, leaving him deep in debt until he developed a plan to climb out.

The Playbook's importance is embedded in the fact that few students head off to college with any formal training in personal finance. According to a study by the National Council on Economic Education, only seven states required personal finance classes in high school in 2004. Moreover, the study found that students entering college get a failing grade on personal finance knowledge, scoring 53 percent (F) on a basic 24-question quiz on economics and personal finance.

Concrete instruction in personal finance at the college level is also sporadic, leaving most students ill-prepared to face the financial pressures that await them after school. In addition, two-thirds of undergraduate students graduate with about $20,000 of debt and few tangible skills in money management.

Detailed findings from the latest survey by The Hartford include:

- 71 percent of college students are concerned about their ability to meet financial obligations after college;
- Less than a quarter (24 percent) of college students say they are "very well prepared" to deal with the financial challenges that lie ahead;
- 76 percent of college students wish they had more help preparing for their financial future;
- 47 percent of college students say their parents have had to bail them out of debt at some time;
- 50 percent of college students expect it to take between two and 10 years to pay off their student loans.

"Early on, we believed there was a tremendous need for this kind of program, and our latest survey data bears that notion out," said Ann Glover, The Hartford's group senior vice president of Corporate Relations. "We are so encouraged by the positive response to the Playbook program, and are continually working to enhance and expand its content and reach."

Also central to the program is the *Playbook for Life* guidebook, more than 100,000 of which have been distributed since the program's launch two years ago. Introducing easy-to-understand information on such critical topics as budgeting, credit and debt management, saving and investing, the guidebook has proven to be a useful tool for students and parents alike. The guidebook can be ordered or downloaded for free from the Playbook Web site, www.playbook.thehartford.com, which contains additional resources on personal financial planning.

Playbook for Life was developed by The Hartford as part of the company's philanthropic focus on education and its corporate partnership with the NCAA. Originally designed with student-athletes in mind, the program is relevant to *all* students, and can effectively help them make smart decisions as they plan for their future financial success.

The Hartford survey was conducted among 1,108 college students and 1,086 parents of college students in a nationwide survey by Impulse Research in February of 2007. It has a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 380,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 54,000 student-athletes compete in NCAA championships in Divisions I, II and III sports. Visit www.ncaa.org and www.ncaasports.com for more details about the Association, its goals and members and corporate partnerships that help support programs for student-athletes.

The Hartford, a Fortune 100 company, is one of the nation's largest financial services and insurance companies, with 2006 revenues of $26.5 billion. The Hartford is a leading provider of investment products, life insurance and group benefits; automobile and homeowners products; and business property and casualty insurance. International operations are located in Japan, Brazil and the United Kingdom. The Hartford's Internet address is www.thehartford.com.

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NEWS RELEASE

THE HARTFORD

Date: October 1, 2007

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Boston College Eagles to Get a Jump Start on Financial Planning with The Hartford's *Playbook for Life*

Basketball Hall-of-Famer Nancy Lieberman visits campus Tuesday to share 'real world' personal finance lessons to help students score beyond the college arena

HARTFORD, Conn. – Students at Boston College will receive practical tips in money management and help in developing a game plan for their financial future as members of "Team Hartford" bring the award-winning national educational program, *Playbook for Life*, to campus tomorrow. The presentation will begin at 7:30 p.m. in the Merkert Chemistry Center, room 127. Developed by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA®), *Playbook for Life* gives student-athletes and all college students the basic financial knowledge required for personal success.

Basketball Hall-of-Famer Nancy Lieberman, a former U.S. Olympian, Old Dominion and WNBA player, and former head coach of the Detroit Shock, will draw on her own personal experiences and make comparisons between sports and life in the real world to underscore the importance of financial planning. A current ESPN and NBA TV basketball analyst, Lieberman will be joined by Bill Poutre, a former golfer, adjunct professor of entrepreneurship and current head coach of the NCAA Division I men's golf team at the University of Hartford, who will offer students practical information to help get their financial houses in order.

"By sharing my own financial mishaps, I can help students steer clear of the mistakes I could have easily avoided if I had something like the *Playbook for Life* when I was in school," explained Lieberman. "Knowledge of personal finance basics is an essential life skill; our goal is to empower students to make smart decisions to build a solid financial future."

Few students head off to college with formal training in personal finance. Currently, only seven states require a personal finance course for high school graduation, and only nine states require the testing of student knowledge on personal finance, according to the 2007 "Survey of the States" by the National Council on Economic Education.

Concrete instruction in personal finance at the college level is also inconsistent, leaving many students in need of guidance on critical topics such as budgeting for housing and living costs and managing credit card and student loan debt.

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In Massachusetts, the average college student carries more than $18,000 in debt, according to a 2006 analysis by The Project for Student Debt. Moreover, a recent survey by The Hartford found that nearly half (47 percent) of college students nationwide say their parents have had to bail them out of debt at some time. This survey also revealed that 71 percent of college students are concerned about their ability to meet financial obligations and 76 percent of college students wish they had more help preparing for their financial future.

The *Playbook for Life* gives students tangible skills in money management as they transition from college to the professional world. Students not only at Boston College, but across the country are invited to take advantage of the free resources found in the guidebook and Web site, www.playbook.thehartford.com.

"The *Playbook for Life* has enriched the lives of student-athletes and college students by encouraging them to start planning for tomorrow, today," said NCAA President Myles Brand. "These important life lessons in the basics of job benefits, credit, debt, saving and investing are a necessity for helping them create a game plan for financial security after graduation, regardless of the career path they choose."

Lieberman and fellow members of Team Hartford – a group of former student-athletes and professional athletes who have found success both in and out of sports – have brought the *Playbook's* teachings to students at 19 colleges and universities, in addition to Boston College, since the program's inception in March 2005.

Playbook for Life was created by The Hartford, as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, to help student-athletes gain a solid understanding of personal finance. More than 100,000 guidebooks have been distributed to date, and the program has been widely praised by students, coaches, teachers and parents as a valuable resource for helping all students and young adults make smart decisions as they plan for their future financial success.

The Hartford survey was conducted among 1,108 college students and 1,086 parents of college students nationwide by Impulse Research Corporation in February 2007 (with a margin of error of +/- 3 percent).

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 380,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 54,000 student-athletes compete in NCAA championships in Divisions I, II and III sports. Visit www.ncaa.org and www.ncaasports.com for more details about the Association, its goals and members and corporate partnerships that help support programs for student-athletes.

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NEWS RELEASE

Date: October 4, 2007

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Sports Broadcaster and Basketball Great Clark Kellogg Returns to Ohio State University Oct. 8 with *Playbook for Life*

Former Buckeye joins The Hartford and the NCAA® to help students develop a game plan for success in the 'real world'

HARTFORD, Conn. – The Ohio State Buckeyes will get a real-life lesson in money management when CBS Sports college basketball analyst Clark Kellogg returns to his alma mater Monday evening with the award-winning national education program, *Playbook for Life*. Developed by The Hartford Financial Services Group, Inc. (NYSE: HIG) in collaboration with the National Collegiate Athletic Association (NCAA), *Playbook for Life* gives student-athletes and all college students the basic financial know-how to score beyond the college arena.

Kellogg and members of "Team Hartford" – a select group of former college student-athletes and professional athletes who have achieved success on and off the playing field – will share practical insights and enlighten Ohio State University students about the importance of planning for their financial future. The *Playbook for Life* presentation at Ohio State is scheduled for Monday, October 8 at 7 p.m. in Ohio Stadium's Huntington Club.

"By returning to Ohio State with these vital messages, I can help students learn to tackle financial pressures early on," explained Clark Kellogg who earned All-Big Ten and Most Valuable Player honors while playing for Ohio State and was the No.1 draft pick of the Indiana Pacers. "Knowing the basics of personal finance will not only help them make ends meet after graduation, but also provide a solid footing for their entire future."

Many college students are ill-prepared to deal with the financial challenges that await them after graduation and need guidance on critical topics such as budgeting for housing and living costs and managing credit card and student loan debt. In Ohio, the average college student carries more than $19,000 of debt, according to a 2006 analysis by The Project for Student Debt. Also, students attending school in the Midwest region of the country tend to carry the highest credit card debt, according to a 2007 study by Nellie Mae.

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Moreover, nearly half (47 percent) of college students nationwide say their parents have had to bail them out of debt at some time, as reported in a recent survey by The Hartford. This survey also reveals 71 percent of college students are concerned about their ability to meet financial obligations after graduation and 76 percent of college students wish they had more help preparing for their financial future.

Joining Kellogg at Ohio State are two former NCAA football players who were not as fortunate to realize their dreams of becoming professional athletes. Bill Zimmerman, a former offensive lineman for Columbia University and a Chartered Retirement Planning Counselor℠, will deliver practical information about developing a budget and a savings plan, managing credit and debt, and setting realistic salary expectations.

Also urging Ohio State students to get their financial house in order as they prepare for the "real world" is Dave Jorgensen, a former starting center and guard for rival University of Florida. He was on his way to a career in the NFL until he suffered a series of injuries on the field. His hopes of playing professionally vanished, but only after he maxed out his credit cards with purchases he intended to pay off with his first NFL check. With this misstep, he quickly realized that it is easy to fall into the credit card trap – but very difficult to wipe the balance sheet clean.

"I'm the perfect example of how bad decisions can lead good people into tough financial situations," said Jorgensen about his role as a member of Team Hartford. "By sharing my struggle to climb out of debt, I give students a real-life look at why they need to think ahead and get a grasp of financial concepts. I don't want them to have to learn their lessons the hard way."

The *Playbook for Life* gives students tangible skills in money management with lessons on the basics of job benefits, credit, debt, saving and investing. Students at Ohio State and across the country are invited to start planning for the future by taking advantage of the free resources found in the guidebook and web site, www.playbook.thehartford.com.

"We are pleased to have great sports personalities, like Clark Kellogg, involved in this important initiative," said NCAA President Myles Brand. "*Playbook for Life* has enriched students' lives by sharing the critical message of financial preparedness and it continues to grow, evolve and encourage more student-athletes and college students to start planning for tomorrow, today."

Created by The Hartford as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, the *Playbook for Life* is designed to give college students a solid understanding of personal finance fundamentals. Since the program's inception in March 2005, the *Playbook's* teachings have been brought to students at 20 colleges and universities, and more than 150,000 guidebooks have been distributed to date. The program has been widely praised by students, coaches, teachers and parents as a valuable resource for helping all young adults make smart decisions as they plan for their future financial success.

The Hartford survey was conducted among 1,108 college students and 1,086 parents of college students nationwide by Impulse Research Corporation in February 2007 (with a margin of error of +/- 3 percent).

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 380,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 54,000 student-athletes compete in NCAA championships in Divisions I, II and III sports. Visit www.ncaa.org and www.ncaasports.com for more details about the Association, its goals and members and corporate partnerships that help support programs for student-athletes.

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NEWS RELEASE

THE HARTFORD

Date: August 30, 2007

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The Hartford's *Playbook for Life* Kicks Off New Season and Brings Back-to-School Game Plan for Financial Success to DePaul University

Former University of Notre Dame and professional football player Allen Pinkett to help Blue Demons tackle real world financial issues to score beyond the college arena

HARTFORD, Conn. – Student-athletes at DePaul University will set aside their sports playbooks for personal finance playbooks this Tuesday as members of "Team Hartford" visit the campus to share practical lessons on money management from the award-winning national education program, *Playbook for Life.* Developed by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA®), *Playbook for Life* gives student-athletes and college students the basic financial knowledge required for personal success.

Team Hartford Captain Allen Pinkett, former University of Notre Dame and NFL running back, will share his personal finance fumbles and lessons learned and give student-athletes tips for preparing for life in the real world. He will be joined by Bill Poutre, a former adjunct professor of entrepreneurship and current head coach of the NCAA Division I men's golf team at the University of Hartford, who will offer student-athletes useful information to get their financial houses in order.

"I knew all the right moves to make when it came to sports and school work, but that didn't prevent me from making some poor financial decisions," said Pinkett. "Teaching these valuable personal finance lessons to young people early on will help prepare them for success in any venue - and help them avoid making the same mistakes I made."

Students heading back to school across the country are invited to take advantage of the free resources found in the *Playbook for Life* guidebook and web site, www.playbook.thehartford.com. The guidebook features easy-to-use personal finance fundamentals on such critical topics as budgeting, credit and debt management, saving and investing.

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With few students heading off to college with formal training in personal finance, the *Playbook for Life* is intended to help fill this void. Currently, only seven states require a personal finance course for high school graduation, and only nine states require the testing of student knowledge on personal finance, according to the 2007 "Survey of the States" by the National Council on Economic Education.

Concrete instruction in personal finance at the college level is also inconsistent. In addition, the average student loan debt among graduating seniors is $19,237, according to the 2003-2004 National Postsecondary Student Aid Study, leaving many students to face financial pressures after college with few tangible skills in money management.

A recent survey by The Hartford revealed that students are seeking more guidance to make ends meet after college. Detailed findings include:

- 71 percent of college students are concerned about their ability to meet financial obligations after college;
- Less than a quarter (24 percent) of college students say they are "very well prepared" to deal with the financial challenges that lie ahead;
- 76 percent of college students wish they had more help preparing for their financial future;
- 47 percent of college students say their parents have had to bail them out of debt at some time;
- 50 percent of college students expect it to take between two and five years to pay off their student loans.

"The *Playbook for Life* has enriched the lives of student-athletes and college students by encouraging them to start planning for tomorrow, today," said NCAA President Myles Brand. "These important life lessons in the basics of job benefits, credit, debt, saving and investing are a necessity for helping them create a game plan for financial security after graduation, regardless of the career path they choose."

Pinkett and fellow members of Team Hartford – a group of former student-athletes and professional athletes who have found success both in and out of sports – have brought the *Playbook's* teachings to students at 18 colleges and universities, in addition to DePaul, since the program's inception in March 2005.

Playbook for Life was created by The Hartford, as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, to help student-athletes gain a solid understanding of personal finance. More than 100,000 guidebooks have been distributed to date, and the program has been widely praised by students, coaches, teachers and parents as a valuable resource for helping all students and young adults make smart decisions as they plan for their future financial success.

The Hartford survey was conducted among 1,108 college students and 1,086 parents of college students nationwide by Impulse Research Corporation in February 2007 (with a margin of error of +/- 3 percent).

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 380,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 54,000 student-athletes compete in NCAA championships in Divisions I, II and III sports. Visit www.ncaa.org and www.ncaasports.com for more details about the Association, its goals and members and corporate partnerships that help support programs for student-athletes.

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NEWS RELEASE

THE HARTFORD

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The Hartford's *Playbook for Life* to Help College Hoops Coaches Develop Game Plan for Financial Future

'Team Hartford' Tutors Coaches on Personal Finance at NABC and WBCA Conventions

HARTFORD, Conn. – *Playbook for Life*, the award-winning national education program developed by The Hartford Financial Services Group, Inc. (NYSE: HIG), in collaboration with the National Collegiate Athletic Association (NCAA®), to help student-athletes and other young people get a jump start on their financial future, will bring its personal finance planning message to members of the National Association of Basketball Coaches (NABC) and the Women's Basketball Coaches Association (WBCA) at their annual conventions in Atlanta and Cleveland.

The *Playbook* clinic for NABC coaches will take place Friday, March 30, at 9:30 a.m., at the Georgia World Congress Center, and the session for WBCA coaches is scheduled for Monday, April 2, at 10 a.m., at the Cleveland Convention Center.

At each session, coaches will get a closer look at the *Playbook* program – which provides practical personal finance information to student-athletes and young adults – and receive coaching of their own on how to apply this information to reach their financial goals.

"Many of our members have expressed interest in this type of information, not only for their student-athletes, but also for their own benefit," said Rice University Head Coach Willis Wilson, vice president of the NABC. "We applaud The Hartford for creating a program with valuable tools and resources that are applicable for college students and adults, regardless of life stage, income and work experience."

Basketball Hall of Famer, former WNBA coach and current ESPN analyst Nancy Lieberman will join Bill Poutre, an adjunct professor of entrepreneurship and head coach of the University of Hartford's men's golf team, to present the *Playbook* program to coaches and share insights from their own coaching experiences. Both are members of "Team Hartford" – a select group of

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former student-athletes who have achieved success both in and out of sports and travel to college campuses to share their personal stories of financial mishaps and triumphs.

"Regardless of where coaches fall on the pay scale or how many years experience they have courtside, the information presented in the *Playbook* about compounding interest, investment basics and credit scores can help them build a solid financial plan to meet their goals," said Lieberman.

"Less than one percent of student-athletes make it to the pros. With the *Playbook* program, we are able to enrich student-athletes' lives by giving them lessons that will benefit them well beyond their college years, regardless of the career path they choose," said NCAA President Myles Brand. "We are pleased to present this valuable program to coaches – many of whom are former student-athletes -- to help them successfully manage their own personal finances."

Since its inception in 2005, The Hartford's *Playbook for Life* program has been widely praised by coaches, administrators, parents and students. The program has brought its financial planning message to more than a dozen college campuses to date and has reached thousands of students across the country with its free 33-page guidebook and Web site at www.playbook.thehartford.com.

About the NCAA
The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 380,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 54,000 student-athletes compete in NCAA championships in Divisions I, II and III sports. Visit www.ncaa.org and www.ncaasports.com for more details about the Association, its goals and members and corporate partnerships that help support programs for student-athletes.

About the NABC
Located in Kansas City, MO, the National Association of Basketball Coaches (NABC) was founded in 1927 by Phog Allen, the legendary basketball coach at the University of Kansas. Allen, a student of James Naismith, the inventor of basketball, organized coaches into this collective group to serve as Guardians of the Game. The NABC currently claims nearly 5,000 members consisting primarily of university and college men's basketball coaches. All members of the NABC are expected to uphold the core values of being a Guardian of the Game by bringing attention to the positive aspects of the sport of basketball and the role coaches play in the academic and athletic lives of today's student-athletes. The four core values of being a Guardian of the Game are advocacy, leadership, service and education. Additional information about the NABC, its programs and membership, can be found at www.nabc.com.

About the WBCA
Founded in 1981, the WBCA promotes women's basketball by unifying coaches at all levels to develop a reputable identity for the sport and to foster and promote the development of the game in all of its aspects as a sport for women and girls. For more information about the WBCA, please visit www.wbca.org.

About The Hartford
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NEWS RELEASE

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Basketball Hall of Famer Nancy Lieberman Takes Center Court to Bring Financial Planning Lessons to Student-Athletes

Two-Time Olympian Joins The Hartford's 'Playbook for Life' Campaign

HARTFORD, Conn. – *Playbook for Life*, the award-winning national education program created by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA), to help student-athletes get a head start on their financial future, announces the newest addition to its "Team Hartford" roster. Basketball Hall of Famer Nancy Lieberman has joined the group of former student and professional athletes who have found success both in and out of sports and are now sharing important lessons about planning for life after college athletics.

Renowned as a trailblazer for women in sports, Lieberman is a two-time Olympian, and a two-time National Champion and Player of the Year while a student-athlete at Old Dominion University. Lieberman went on to play professionally with the Phoenix Mercury in the Women's National Basketball Association (WNBA) and was the first woman ever to play in a men's league, the United States Basketball League. Lieberman was also the former head coach for the Dallas Fury in the National Women's Basketball League and served as both head coach and general manager for the WNBA's Detroit Shock.

Lieberman is currently a basketball analyst for ESPN and NBA TV and hosts annual youth basketball camps. Active in a number of charitable organizations, including the Boys and Girls Clubs and Special Olympics, Lieberman's participation in *Playbook for Life* builds upon her years of experience as a coach and mentor to young athletes.

"I'm excited to help student-athletes and young adults understand how to build a solid financial future and avoid making the mistakes that I made – mistakes I could have easily avoided if I had something like the *Playbook for Life* at that critical stage," explained Lieberman. "Knowledge of personal finance basics is an essential life skill; our goal is to empower students to make smart decisions that will lead them on the road to success."

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As a member of Team Hartford, Lieberman will visit college campuses across the country to share her personal finance struggles as a student and professional athlete who had little guidance on matters off the court. She participated in her first *Playbook for Life* event at Gonzaga University in October.

"I was the proud owner of emus," said Lieberman of an unresearched investment opportunity in the early years of her professional career. "I started making a lot of money, and I didn't have sound financial advice. I was told that the oil and feathers from emus could be sold for a profit, so I took a shot. I was ill prepared and I was afraid to ask questions."

In addition to her own compelling story, Lieberman shares insights gained from her many years as a coach and mentor to help enlighten student-athletes about the challenges and opportunities of transitioning to life after sports.

"We are delighted to welcome one of the greatest figures in women's sports to our Team Hartford roster," said Ann Glover, The Hartford's group senior vice president of Corporate Relations. "Beyond her many athletic accomplishments, Nancy's genuine commitment to helping young athletes and her willingness to share her own experiences to bring to life important personal finance lessons make her a wonderful role model and an asset to the *Playbook for Life* program."

Lieberman will join Team Hartford captain Allen Pinkett, a former Notre Dame and NFL running back, and fellow members Jennifer Rizzotti, University of Hartford women's basketball coach and former University of Connecticut and WNBA basketball player; Bill Poutre, adjunct professor of entrepreneurship and head coach of the NCAA Division I men's golf team at the University of Hartford; and others in bringing the Playbook's teachings to students across the country.

"Nancy has been an inspiring role model for countless student-athletes striving for success – both in their sport and in life," said NCAA president Myles Brand of Lieberman's addition to Team Hartford. "Her support of the *Playbook for Life's* educational mission and her participation in its outreach efforts will help to bring the important message of financial preparedness to an even broader audience of those who can benefit from it."

Playbook for Life was developed by The Hartford as part of the company's philanthropic focus on education and its corporate partnership with the National Collegiate Athletic Association (NCAA). Designed to help students make smart decisions as they plan for their future financial success, the program features visits to college campuses, a free guidebook with practical, easy-to-use information, and a Web site with a video webinar version of the *Playbook for Life* on-campus presentation, along with additional resources, at www.playbook.thehartford.com

- more -

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS ADVISORY

THE HARTFORD

University of Denver Lacrosse Coach Jamie Munro and Former College and Pro Athlete Allen Pinkett Bring *Playbook for Life* to Denver Undergrads

The Hartford and NCAA Tackle Real World Financial Issues to Help Student-Athletes Score Beyond College Playing Field

WHEN: **TUESDAY, January 31, 7:00 – 8:00 p.m.**

WHERE: UNIVERSITY OF DENVER: Davis Auditorium, Sturm Hall
2000 E. Asbury Street, Denver, CO – Open to ALL Students

WHAT: ***Playbook for Life*** Campus Event
Former student-athletes who have succeeded in diverse careers will visit the University of Denver to share their financial fumbles and slam dunks, along with the basics of financial planning, so students can avoid the financial penalty box.

WHO: **JAMIE MUNRO, GUEST SPEAKER**: Former All-Ivy League and All-American lacrosse player, Brown University; head coach, University of Denver NCAA Division I men's lacrosse team.
ALLEN PINKETT: Former running back, University of Notre Dame, Houston Oilers and New Orleans Saints. Pinkett also serves as a Notre Dame and NFL football analyst for the Westwood One Radio Network.
BILL POUTRE: Former member, University of Hartford golf team; adjunct professor of entrepreneurship and head coach NCAA Division I men's golf team.

WHY: From understanding the risks of bad credit to budgeting for costs after college, *Playbook for Life* is a national educational program developed by The Hartford, working closely with the NCAA, to help student-athletes make smart decisions on personal finance issues.

Did you know?

- The average student-athlete in Denver expects to land a job paying at least $64,000. **In reality…**the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 was approximately $32,000.
- The average student-athlete in Denver expects to graduate with $15,515 in student loans and credit card debt.
- 75 percent of student-athletes surveyed wish they had been taught more about how to plan their financial future.

(Sources: Survey by The Hartford; National Association of Colleges and Employers)

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NEWS RELEASE

THE HARTFORD

Date: October 17, 2006

For Release: Upon Receipt

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The Hartford's *Playbook for Life* Brings Personal Finance 101 to Gonzaga University

Former Student and Professional Athletes Allen Pinkett and Nancy Lieberman Encourage Gonzaga Bulldogs to Start Planning for Tomorrow – Today

HARTFORD, Conn. – *Playbook for Life*, the award-winning national education program designed to help student-athletes get a head start on their financial future, will bring its financial planning lessons to Gonzaga University today. Developed by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA), *Playbook for Life* gives college students the basic financial knowledge required for personal success.

At the Gonzaga event, Team Hartford Captain Allen Pinkett, former Notre Dame and NFL running back, will give students practical tips for getting their financial house in order – before setting out for the "real world." He will be joined by Nancy Lieberman, Basketball Hall of Famer, former Olympian, Old Dominion, and WNBA player; former head coach of the Detroit Shock and current ESPN and NBA TV basketball analyst. Bill Poutre, adjunct professor of entrepreneurship and head coach of the NCAA Division I men's golf team at the University of Hartford, will provide his own lively stories of college finances – as well as informational content – in an engaging and understandable style.

"My goal in coming to Gonzaga is to give these students something I never had during my college career – a playbook for *life*," said Pinkett. "I had plenty of direction when it came to sports and school work, but no real guidance on the one subject I would need to be smart about for the rest of my life – personal finance."

As a natural mentor to many young athletes, Lieberman's single most important piece of advice is to be prepared. "Life is about preparation. Success is about preparation. You would lose every game you played if you didn't practice, because it's the practice that allows you to succeed. You must apply the same rules to everyday life," she said.

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More than one-third (38 percent) of student-athletes surveyed by The Hartford said they expect to become a millionaire, yet more than half (51 percent) report they have not yet begun planning for their financial future after college. It is estimated that less than 1 percent of all student-athletes go on to a professional sports career, according to figures from the NCAA.

Students not only at Gonzaga, but also throughout the country, are invited to take advantage of the free resources found in the *Playbook for Life* guidebook and Web site, www.playbook.thehartford.com. The guidebook features practical, easy-to-use information on the fundamentals of personal finance needed to start planning for the future.

"The goal of the Playbook program is a laudable one – to encourage student-athletes to start thinking about personal finance *before* they graduate," said NCAA President Myles Brand. "No matter what kind of career they choose – in or out of the sports arena – knowing the basics about job benefits, credit, debt, saving and investing will serve them well in the future."

Pinkett and fellow members of Team Hartford – a group of former student and professional athletes who have found success both in and out of sports – have brought the *Playbook for Life's* financial planning message to students at 11 colleges and universities, in addition to Gonzaga, during its first 18 months. Based on the initial success of the program, additional campus events are being planned for spring 2007.

The *Playbook for Life* was created by The Hartford, as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, to help student-athletes gain a solid understanding of personal finance. Since its launch in March 2005, the program has been widely praised by students, coaches, teachers and parents as a valuable resource for all students and young adults.

The Hartford survey was conducted among 5,585 student-athletes in all NCAA divisions by Impulse Research Corporation in February 2006 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

The Hartford, a Fortune 100 company, is one of the nation's largest financial services and insurance companies, with 2005 revenues of $27.1 billion. The Hartford is a leading provider of investment products, life insurance and group benefits; automobile and homeowners products; and business property and casualty insurance. International operations are located in Japan, Brazil and the United Kingdom. The Hartford's Internet address is www.thehartford.com.

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NEWS RELEASE

THE HARTFORD

Date:	October 3, 2006	
For Release:	Upon Receipt	
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The Hartford's *Playbook for Life* Promotes Financial Literacy at Howard University

Students Urged to Start Planning Now for Future Financial Success

HARTFORD, Conn. – In its first D.C. campus appearance, *Playbook for Life* – the award-winning personal finance education program created by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA), is bringing Personal Finance 101 to students at Howard University on October 3.

It is a lesson most college students have not received in school before. Four out of five high school students have never had coursework in money management, according to the Jump$tart Coalition for Financial Literacy. Moreover, on a 2006 test of their basic knowledge of personal finance management, high school seniors correctly answered only 52.4 percent of questions about personal finance and money management.

"College students must be armed with a strong knowledge of personal finance in order to be truly successful in life," said Ramani Ayer, chairman and CEO of The Hartford. "As part of our overall focus on education, The Hartford created *Playbook for Life* to lay the groundwork for students to begin making smart personal finance decisions now and after graduation."

At the Howard *Playbook* presentation, which takes place during the University's Career Week, Team Hartford Captain Allen Pinkett, a former Notre Dame and NFL running back, will give students practical tips for getting their financial house in order – before setting out for the 'real world.' He will be joined by Bill Poutre, adjunct professor of entrepreneurship at the University of Hartford. In addition to his own lively stories of college finances, Poutre provides informational content in an engaging and understandable style.

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"This important program will enable our students to better manage their personal finances by avoiding some common pitfalls and embarking on their adult lives on solid financial footing. Howard is very pleased to be associated with the Playbook initiative," said H. Patrick Swygert, president of Howard University and member of The Hartford's board of directors.

Students throughout the country are invited to take advantage of the free resources found in the *Playbook for Life* guidebook and Web site, www.playbook.thehartford.com. An enhanced and expanded guidebook features practical, easy-to-use information on the fundamentals of personal finance needed to start planning for the future. It reflects feedback from students, coaches and advisors on the kinds of information most relevant to students at all stages of their college career.

"The reason I'm bringing these messages to students at Howard University and across the country is to give them something I never had during my college career – a playbook for *life*," said Pinkett. "I had plenty of direction when it came to sports and school work, but no real guidance on the one subject I would need to be smart about for the rest of my life – personal finance."

Pinkett and fellow members of Team Hartford – a group of former student and professional athletes who have found success both in and out of sports – have brought the *Playbook for Life's* financial planning message to students at 11 colleges and universities during its first 18 months. Based on the initial success of the program, additional campus events are being planned for this fall and spring 2007.

The *Playbook for Life* was created by The Hartford, as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, to help student-athletes gain a solid understanding of personal finance. Since its launch in March 2005, the program has been widely praised by students, coaches, teachers and parents as a valuable resource for all students and young adults.

"The *Playbook for Life* is a great example of how a company with commitment can make a difference in the lives of young people," said NCAA President Myles Brand. "We applaud The Hartford for embarking on this very important initiative and encouraging student-athletes and all college students to start thinking about personal finance *before* they graduate. Regardless of what career they choose, having the financial know-how – and a sound plan – will put them ahead of the game."

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS ADVISORY

THE HARTFORD

"Pass it, Punt it, PINKETT!"

Fighting Irish Football Star Allen Pinkett ('86) Returns to Alma Mater to bring Playbook for Life to Notre Dame Undergrads

The Hartford and the NCAA® Tackle Real World Financial Issues to Help Student-Athletes Score Beyond the College Playing Field

WHAT: ***Playbook for Life*** Campus Event
Allen Pinkett ('86), Fighting Irish Football Star returns to the University of Notre Dame to spread the message of financial preparedness. Highlighting his financial fumbles and successes, **Pinkett** aims to help students learn the basics of financial planning in order to draw up a game plan for life after graduation. **Pinkett** provides real life examples of why top athletes should also care about this information, including **Pinkett's** final thought as he crumbled to the turf with a knee injury that would take him off the gridiron and out of the NFL permanently.

WHEN: **MONDAY, AUGUST 21, 2006, 4:00 – 5:30 p.m.**

WHERE: University of Notre Dame, The Career and Placement Center, Flanner Hall 114 – Open to ALL Students

WHO: **ALLEN PINKETT:** Former two time All-American running back at the University of Notre Dame with 13 rushing and scoring records, most of which are still unbroken. **Pinkett** went on to a seven-year career as running back, Houston Oilers and New Orleans Saints. He currently serves as Notre Dame and NFL football analyst for the Westwood One Radio Network.

WHY: From understanding the risks of bad credit to budgeting for costs after college, *Playbook for Life* is a national educational program developed by The Hartford, working closely as a corporate partner of the NCAA to help student-athletes make smart decisions on personal finance issues.

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NEWS RELEASE

THE HARTFORD

Date: August 21, 2006

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The Hartford's *Playbook for Life* Kicks off Fall Season at Notre Dame

Team Hartford Captain Allen Pinkett Returns to Alma Mater to Tell Student-Athletes the Financial Facts of Life

HARTFORD, Conn. – *Playbook for Life*, the award-winning national education program designed to help student-athletes get a jump start on their financial future, will open the academic year on August 21 with a visit to the University of Notre Dame, the alma mater of the program's captain and star player, Allen Pinkett.

As part of the program, developed by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA), Pinkett, a former Notre Dame and NFL running back, will present fourth and fifth year student-athletes with tips on getting their financial house in order – before setting out for the 'real world.' Other students will have an opportunity to attend a separate presentation at 4:00 p.m. at the Career Center in Flanner Hall on the Notre Dame campus.

Students not only at Notre Dame, but throughout the country, are invited to take advantage of the free resources found in the *Playbook for Life* guidebook and Web site, www.playbook.thehartford.com. The guidebook features practical, easy-to-use information on the fundamentals of personal finance needed to start planning for the future.

More than one-third (38 percent) of student-athletes surveyed by The Hartford said they expect to become a millionaire, yet more than half (51 percent) report they have not yet begun planning for their financial future after college. Less than 1 percent of all student-athletes go on to a professional sports career, according to figures from the NCAA.

"My goal in coming back to Notre Dame is to give these students something I never had during my college career – a playbook for *life*," said Pinkett. "I had plenty of direction when it came to sports and school work, but no real guidance on the one subject I would need to be smart about for the rest of my life – personal finance."

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Aside from connecting to Notre Dame students as a Fighting Irish legend, Pinkett, who enjoyed a seven-year professional football career with the NFL, will provide real life stories of personal finance fumbles and lessons learned along the way. He will be joined at the presentations by Bill Poutre, an adjunct professor of entrepreneurship at the University of Hartford, head coach of the Division I men's golf team, and a former member of that team. In addition to his own lively stories of college finances, Poutre supplies the informational content of the program while engaging his student audiences.

"The goal of the Playbook program is a laudable one – to encourage college students to start thinking about personal finance *before* they graduate," said NCAA President Myles Brand. "No matter what kind of career they choose – in or out of the sports arena – knowing the basics about job benefits, credit, debt, saving and investing will serve them well in the future."

Pinkett and fellow members of Team Hartford – a group of former student and professional athletes who have found success both in and out of sports – brought the *Playbook for Life's* financial planning message to students at nine colleges and universities during its first 18 months. Based on the initial success of the program, additional campus events are being planned for this fall and spring 2007.

The *Playbook for Life* was created by The Hartford, as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, to help student-athletes gain a solid understanding of personal finance. Since its launch in March 2005, the program has been widely praised by students, coaches, teachers and parents as a valuable resource for all students and young adults.

The Hartford survey was conducted among 5,585 student-athletes in all NCAA divisions by Impulse Research Corporation in February 2006 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS ADVISORY

THE HARTFORD

Financial Expectations of Pittsburgh Student-Athletes Do Not Match Reality

Former athletes present Playbook for Life *at academic advisors convention*

WHAT: Representatives from the *Playbook for Life,* a national educational program developed by The Hartford as part of its corporate partnership with the NCAA to help student-athletes get a jump start on their financial future, will present the program to more than 400 academic advisors for athletics during their annual convention in Pittsburgh. The *Playbook* program visits college campuses and provides personal finance resources for students at www.playbook.thehartford.com.

WHEN: **SATURDAY, JUNE 24, 2006, 9:30 – 10:30 a.m.**

WHERE: Association of Academic Advisors for Athletics National Convention
HILTON PITTSBURGH - Ballroom 2, 600 Commonwealth Place, Pittsburgh
Separate phone and in-person interviews can be arranged.

WHO: **ALLEN PINKETT**: Former running back, University of Notre Dame, Houston Oilers and New Orleans Saints. Pinkett also serves as a Notre Dame and NFL football analyst for the Westwood One Radio Network.
BILL POUTRE: Adjunct professor of entrepreneurship and head coach, NCAA Division I men's golf team, University of Hartford.

WHY: Pittsburgh area student-athletes, like their peers across the country, are optimistic about their finances, but expectations about starting salaries and savings needed for retirement do not match reality:

Did you know?

- The majority of Pittsburgh student-athletes - about 69 percent - are fairly confident about being able to manage finances after graduation, but only 39 percent have begun planning for their financial future.
- The average student-athlete in Pittsburgh expects to land a job paying at least \$62,322. **In reality…**the actual average starting income for a college graduate with a liberal arts or general studies degree in 2006 is approximately \$31,000.
- The average student-athlete in Pittsburgh expects to graduate with \$16,099 in student loans and credit card debt.
- Nearly three-quarters (74 percent) of Pittsburgh student-athletes believe they will need less than \$1 million to live comfortably when they retire. Financial experts predict the actual amount needed could be much higher due to inflation, increased life expectancies and other factors.

(Sources: Survey by The Hartford; National Association of Colleges and Employers)

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NEWS RELEASE

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University of Denver Student-Athletes to Get Coached in Personal Finance with *Playbook for Life*

Survey by The Hartford Reveals Financial Expectations Out of Touch with Reality

HARTFORD, Conn. – Despite higher-than-average debt, Denver area student-athletes are bullish on their financial future. However, while more than half have begun to plan for life after college, one-third lack the confidence to properly manage their finances. Across the board, their expectations about starting salaries and the amount of savings needed for retirement do not match reality, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG).

Expectations and Realities: A Rude Awakening for Graduates

The Hartford's survey, which was conducted among a nationally representative sample of 5,600 student-athletes, reveals that the average student-athlete in Denver plans to graduate with $15,500 in student loans and credit card debt, and expects to land a job paying $64,000. Nationally, those surveyed expect to graduate with an average debt load of $14,500 and an average starting salary of $65,000.

Unfortunately, these results show that Denver collegiate athletes will carry even more debt than their national counterparts. But, similar to student-athletes across the country, they mistakenly expect to earn much more than the job market dictates. In fact, according to a salary survey by the National Association of Colleges and Employers, the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 was approximately $32,000. Graduates with a degree in marketing will likely earn about $37,000, those with a degree in business, about $40,000, and those with an accounting degree, about $43,000. Even the highest-paying entry-level jobs in chemical engineering and computer sciences pay $10,000 to $15,000 lower, on average, than student-athlete expectations for starting salaries.

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In terms of retirement, 69 percent of those surveyed in Denver believe they will need less than $1 million to live comfortably when they stop working. Yet financial experts predict that when today's college student reaches age 65, the amount needed to retire could be much higher due to inflation, escalating health care costs, depleted social security and increased life expectancies.

Help for Denver Students: Developing a Game Plan

Denver area students will have the opportunity to develop a game plan for their financial future as The Hartford's *Playbook for Life* visits the University of Denver on Tuesday, January 31 at 7:00 p.m. At the event, students will learn why it's important to start planning for life after college from Jamie Munro, head coach of the University of Denver's men's lacrosse team. They will also hear the personal finance lessons learned by Allen Pinkett, former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints, and Bill Poutre, professor of entrepreneurship, men's golf coach and former golfer at the University of Hartford.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford created *Playbook for Life* to help student-athletes gain a solid understanding of personal finance. At the heart of the national educational program is "Team Hartford" – a select group of former student-athletes who have succeeded in both sports and non-athletic careers, and are visiting college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) are also available to the student-athlete and non-athlete alike.

According to Coach Munro, who was named an All-American lacrosse player during his senior year at Brown University, he could have used a few pointers on saving when he was a student. He was savvy enough to start and run a successful house painting business with friends during his summer breaks, but wound up spending everything he made. "I was good at figuring out ways to make money if I needed it, but I never thought about planning for the future," said Munro.

From understanding the risks of bad credit to budgeting for housing and living costs, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they begin to plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each Team Hartford member has a compelling personal story that resonates with student-athletes.

"*Playbook for Life* is proving to be a terrific resource for student-athletes," said NCAA President Myles Brand. "Most recognize they stand to gain a great deal by learning to manage their money wisely. We are excited to be working with The Hartford to educate student-athletes nationwide about this essential life skill."

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More Student Statistics

Student-athletes in Denver are less optimistic than their peers elsewhere in the country about their long-term financial prospects. A total of 27 percent of those surveyed in Denver say they expect to become millionaires at some point in their lives, compared to 35 percent nationally.

The majority of today's college graduates begin their careers with some level of debt. According to The Hartford survey, 79 percent of student-athletes nationwide – and 84 percent in Denver – anticipate beginning their post-college days owing money.

- Nationally, the average debt burden is expected to be $14,500, with nearly one-third (32 percent) of those polled saying they will have more than $20,000 to repay.

- In Denver, the average debt burden is expected to be $15,500, with more than one-third of student-athletes (35 percent) saying they will have more than $20,000 to repay.

While retirement planning is not top of mind for most college students, some student-athletes are beginning to face reality. More than half of those surveyed in Denver plan to begin saving for retirement in their 20s. Another 36 percent say they will begin saving in their 30s. However, only 31 percent of Denver student-athletes questioned think they will need to save more than $1million to retire comfortably at age 65.

"A solid grasp of personal finance will give these student-athletes a huge edge in achieving financial security later on," said Tom Marra, president and chief operating officer of Hartford Life, Inc., a subsidiary of The Hartford, and a former baseball player at St. Bonaventure University. "They've already got the skills to win – discipline, teamwork and a competitive spirit; now they just have to apply them to a different field of play."

Playbook for Life

The *Playbook for Life* has brought its financial planning message to student-athletes at Columbia, Duke, and Rice Universities, the University of Hartford, Saint Joseph's and St. Louis universities, with additional campus events being planned for this spring and fall.

In addition to Pinkett and Poutre, other Team Hartford members include Brian Davis, president of Brian Davis Enterprises and former basketball stand-out at Duke University; Jennifer Rizzotti, University of Hartford women's basketball coach and former University of Connecticut and WNBA basketball player; Javier Loya, president and CEO of Choice! Energy, minority owner of the Houston Texans and former Columbia University defensive end; and Andre Mirkine, CERTIFIED FINANCIAL PLANNER™ practitioner, co-founder of the Sports Financial Advisors Association, former professional freestyle skier, and Clark University and semi-professional soccer player.

The Hartford survey was conducted among 5,600 student-athletes in all NCAA divisions by Impulse Research Corporation in August 2005 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

The Hartford is one of the nation's largest financial services and insurance companies, with 2005 revenues of $27.1 billion. The Hartford is a leading provider of investment products, life insurance and group benefits; automobile and homeowners products; and business property and casualty insurance. International operations are located in Japan, Brazil and the United Kingdom. The Hartford's Internet address is www.thehartford.com.

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NEWS RELEASE

Date: June 26, 2006

For Release: Upon Receipt

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The Hartford Brings *Playbook for Life* to Collegiate Academic Advisors

National group of academic advisors gets first-hand look at program designed to help students plan for financial future

HARTFORD, Conn. – The *Playbook for Life* – The Hartford Financial Services Group, Inc.'s (NYSE: HIG) award-winning educational program designed to give college students a solid grasp of personal finance – played to a different audience Saturday: the students' advisors. During their annual convention in Pittsburgh, more than 400 members of the National Association of Academic Advisors for Athletics (N4A) got a closer look at the program that is touring college campuses nationwide.

"We asked The Hartford to introduce the *Playbook* and its content to our members because we've heard such great things about the program," said Julie Steinke, chair, Life Skills Committee, N4A. "We believe the topic of personal finance is an extremely important one for all college students, and we try to bring relevant information to our members so they are fully prepared to counsel the student-athletes with whom they work. We must continue to enrich student-athletes' lives on all levels, and the *Playbook for Life* program provides lessons that they can take with them beyond their college years."

These personal finance lessons appear to be in high demand by the target audience. Seventy-five percent of student-athletes surveyed by The Hartford said they wish they had been taught more about how to plan for their financial future after college.

Presenting the *Playbook's* messages to the advisors' group were two members of "Team Hartford" – former student and professional athletes who have succeeded in both sports and non-athletic careers: Allen Pinkett, a former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints before joining The Hartford, and Bill Poutre, adjunct professor of entrepreneurship and head coach of the men's golf team at the University of Hartford.

- more -

Pinkett, Poutre and other members of Team Hartford have devoted significant time over the last year and a half touring college campuses and sharing lively stories of their own financial triumphs, as well as some tough lessons learned along the way. Their ultimate goal is to encourage students to start thinking about life in the "real world."

In addition to the campus visits, the *Playbook for Life* program features a guidebook and Web site with practical, easy-to-understand information on credit, evaluating job offers, types of insurance, investment vehicles, etc., along with budget worksheets, cost-of-living calculators and other tools also accessible via the Web. The guidebook can be downloaded or ordered for free at www.playbook.thehartford.com. Also on the Web site, released just a few weeks ago, is a new on-demand video Webinar with Pinkett and Poutre discussing such topics as planning for success, credit and debt, and saving and investing basics. The Webinar is designed to simulate the *Playbook for Life* on-campus event, enabling young people, wherever their location, to participate, learn and begin thinking about their financial future.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford created the *Playbook for Life* to help student-athletes gain a solid understanding of personal finance. Since its launch in March 2005, the program has been widely praised by students, coaches, teachers and parents and has been recognized as a valuable resource for all students and young adults. The *Playbook for Life* program has brought its financial planning message to students at Columbia, Duke, and Rice Universities, the University of Hartford, Saint Joseph's University, St. Louis University and the University of Denver. Based on the initial success of the program, additional campus events are being planned for this fall and spring 2007.

The Hartford survey was conducted among 1,001 student-athletes by Impulse Research Corporation in December 2004 with a margin of error of +/- 3 percent.

The National Association of Academic Advisors for Athletics (N4A) is a diverse organization of service professionals who promote the integrity of their profession by providing guiding principles and quality services to support one another as they share information, resources and expertise in their efforts to empower student-athletes to become more productive individuals through educational and personal development. Visit ***www.nfoura.org*** for more information.

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NEWS RELEASE

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Students Graduate with Diplomas, but Little Knowledge of 'Real World' Finances

Survey by The Hartford shows parents want more classroom instruction on personal finance

HARTFORD, Conn. – Parents of high school and college students rank personal finance high on the list of important conversations to have with their children. In fact, nearly as many parents discuss money management with their teens as sex, drugs, alcohol and academic excellence, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG).

Although more than three quarters (76.5 percent) of parents surveyed in the nationally representative sample said they have had a thorough discussion of personal financial issues with their high school and college students, a majority also said they would like to see the subject taught in school. Of the 60 percent of parents who reported their children having had no classroom instruction in personal finance, 88 percent said they thought the topic should be taught.

It appears as though those lessons may indeed be needed: Four out of five high school seniors have not taken a personal finance class, according to the Jump$tart Coalition for Financial Literacy. Moreover, on a 2006 test of their basic knowledge of personal financial management, high school seniors correctly answered only 52.4 percent of questions.

"With credit card offers seemingly lurking on every corner, it's critical that students understand the significance of credit – and the perils of debt," said John Diehl, a vice president and certified financial planner with The Hartford. "High school and college students should have a solid grasp of basic financial concepts like interest, compounding, job benefits, and saving for retirement, in order to plan for a successful future."

- more -

Free Resources Available

Rather than wait for school to start incorporating personal finance into the curriculum, parents can get help imparting these important life lessons with a free *Playbook for Life* guidebook from The Hartford, which can be ordered or downloaded at www.playbook.thehartford.com. Not surprisingly, a significant number of requests for the guidebook have already come from parents looking for a practical, easy-to-read explanation of sometimes complex financial topics to share with their children.

New *Playbook* Webinar

Also available at www.playbook.thehartford.com is a new Webinar that brings to life such topics as planning for success, real world salaries and expenses, the importance of credit, and types of savings and investment vehicles. Each video module includes links to additional information and resources, such as a budget worksheet and cost-of-living calculator.

The *Playbook for Life* materials provide several useful tips for students starting to think about their financial future:

- **Benefits Boost the Bottom Line:** When evaluating job offers, analyze not only the salary but the benefits, including health insurance and retirement plans, to get a full picture of the total compensation package. Also consider the cost of living in the region where the job is located.

- **Delete High Interest Debt:** This includes high-interest credit cards or any other interest that is higher than what you might be earning on savings.

- **Get in a Good Credit Zone**: Pay your bills on time, including your student loans. Bad credit can prevent you from buying a house or car, or furthering your education in the future.

- **Pay Yourself First**: Start saving for retirement as soon as possible. Small, consistent savings in your 20s will grow and have a much greater impact than waiting until your 30s or 40s.

- **Minimize to Maximize Money**: Keep housing and transportation costs low during the first year after graduation to help save money. If possible, live at home for a year or rent a modest apartment, perhaps with a roommate. Buy an economy car or use public transportation.

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Playbook for Life

The guidebook and Web site are part of the national education program called *Playbook for Life*, created by The Hartford, working closely with the National Collegiate Athletic Association (NCAA). Originally designed to help student-athletes gain a solid understanding of personal finance, the program has proven to be valuable for all students thinking about life in the "real world." The *Playbook for Life* program also features visits to college campuses by members of "Team Hartford" – a select group of former student-athletes who have succeeded in both sports and non-athletic careers, and want to share their own personal stories and financial lessons learned.

"It's never too soon to start thinking about your financial future," said Team Hartford Captain Allen Pinkett, former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints before joining The Hartford. "There's not a college student around who couldn't use a little practical advice on how to better manage his or her finances. I wish this type of program was available when I was in school."

The *Playbook for Life* program has brought its financial planning message to student-athletes at Columbia, Duke, and Rice Universities, the University of Hartford, Saint Joseph's University, St. Louis University and the University of Denver. Based on the initial success of the program, additional campus events are being planned for this fall and spring 2007.

In addition, students everywhere can now watch Pinkett and fellow Team Hartford member Bill Poutre, a professor of entrepreneurship and men's golf coach at the University of Hartford, in the *Playbook* Webinar. The two share lively stories of their own personal finance successes and lessons learned as a way to help bring home to today's college students and young adults the importance of developing a game plan for their financial future.

The Hartford survey was conducted among 2,245 parents of high school and college students nationwide by Impulse Research in May of 2006. It has a margin of error of +/- 2.5 percent.

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PLAYBOOK FOR LIFE

NEWS ADVISORY

ESPN Basketball Analyst Nancy Lieberman to Moderate NCAA® Women's Final Four® Symposium on Preparing Student-Athletes for Life after Athletics

WHEN: **TUESDAY, APRIL 4, 10:30 to 11:45 a.m. EST**

WHERE: WESTIN COPLEY PLACE HOTEL - Essex Ballroom Center, Third Floor
10 Huntington Ave., Boston

WHO: An elite panel of coaches, administrators and former student-athletes will engage in a thoughtful discussion of the challenges and opportunities facing student-athletes as they transition to life after their NCAA athletic career – with a special focus on topics of interest for female student-athletes. ESPN Basketball Analyst Nancy Lieberman will moderate the panel, which is scheduled to include:

- **Judy Sweet,** NCAA Senior Vice President, Championships and Education
- **Doug Bruno,** WBCA President and Head Coach, DePaul University Women's Basketball
- **Jennifer Rizzotti,** Head Coach, University of Hartford Women's Basketball
- **Gene DeFilippo,** Director of Athletics, Boston College
- **Kristy Curry,** Head Coach, Purdue University Women's Basketball
- **Sherri Coale**, Head Coach, University of Oklahoma Women's Basketball
- **Joan Cronan**, Director of Women's Athletics, University of Tennessee

WHY: The vast majority of NCAA student-athletes will pursue a career other than professional sports, relying on their education and practical guidance to succeed. This panel will provide a fresh look at how today's student-athletes are being equipped to excel in their lives after college.

The symposium is being presented by The Hartford in conjunction with the NCAA and the Women's Basketball Coaches Association (WBCA) as part of The Hartford and NCAA's *Playbook for Life* educational campaign to help student-athletes plan for their financial future.

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The Hartford is a registered trademark of the Hartford Fire Insurance Company.

NCAA

THE HARTFORD

NEWS RELEASE

Date: March 30, 2006

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Female Student-Athletes Keep Their Eye on the Prize: Graduation, Careers and Life After College Sports

The Hartford and NCAA® bring 'Playbook for Life' to Women's Final Four® Tournament to prepare student-athletes for financial success after college

HARTFORD, Conn. – While the vast majority of student-athletes – both men and women – are realistic about their chances of making it to the professional leagues, female student-athletes are scoring better than their male counterparts when it comes to earning diplomas and degrees.

Women college athletes consistently outperform men academically, according to data collected by the NCAA, and also enjoy higher graduation rates than any of their peer groups: male student-athletes, male non-athletes or female non-athletes. A total of 86 percent of Division I female student-athletes finished their degrees within six years, according to the NCAA's Graduation Success Rates.

"Women student-athletes work hard to excel in their sports, but never lose sight of their primary reason for attending college in the first place – getting an excellent education that leads to a rewarding career and a productive life in the future," said NCAA Senior Vice President for Championships and Education, Judy Sweet. "As we observe the 25th anniversary of NCAA women's basketball, women involved in all collegiate sports have many successes to celebrate."

Sweet will join an elite panel of coaches, former student-athletes and other basketball luminaries in a thoughtful discussion of the challenges and opportunities facing student-athletes as they transition to life after their NCAA athletic career – with a special focus on topics of interest for female student-athletes. The symposium at the NCAA Women's Final Four will take place on April 4 at 10:30 a.m. in Essex Ballroom Center of the Westin Copley Place Hotel, 10 Huntington Avenue, Boston. ESPN Basketball Analyst Nancy Lieberman will moderate the panel, which is scheduled to include:

- **Doug Bruno,** WBCA President and Head Coach, DePaul University Women's Basketball

- more -

- **Jennifer Rizzotti,** Head Coach, University of Hartford Women's Basketball
- **Gene DeFilippo,** Director of Athletics, Boston College
- **Kristy Curry,** Head Coach, Purdue University Women's Basketball
- **Sherri Coale**, Head Coach, University of Oklahoma Women's Basketball
- **Joan Cronan**, Director of Women's Athletics, University of Tennessee

The symposium is being presented by The Hartford Financial Services Group, Inc. (NYSE: HIG) in conjunction with the NCAA and Women's Basketball Coaches Association (WBCA) as part of The Hartford and NCAA's *Playbook for Life* educational campaign to help student-athletes plan for their financial future. At the heart of this effort is "Team Hartford" – a select group of former student-athletes who have succeeded in a field other than professional sports and are visiting college campuses to share their personal stories. A 25-page *Playbook for Life* guidebook and Web site (www.playbook.thehartford.com) are also available to the student-athlete and non-athlete alike.

"We are pleased to work with The Hartford to communicate the *Playbook for Life* program to our member coaches and ensure that our student-athletes have tools and resources to help them prepare for life beyond the court," said WBCA CEO Beth Bass.

Financial preparedness: women vs. men

While female student-athletes as a group may be shining academically, when it comes to financial preparedness, the statistics reveal less confidence. According to a new survey by The Hartford, about two-thirds of female student-athletes said they had enough knowledge to properly manage their personal finances, compared to nearly three-quarters of the males. Other findings include:

- Female student-athletes anticipate carrying more debt in student loans, credit card bills and other debt when they finish college than their male counterparts. Women expect to graduate owing $19,700, compared to $15,300 for men.

- Female student-athletes expect to earn somewhat less than their male counterparts after graduation – an average of $63,700 compared to the average expected starting salary of $66,100 expected by men.

- Less than half as many female student-athletes expect to become millionaires – 24 percent compared to 51 percent of males.

- Both male and female student-athletes, but especially females, are realistic about their chances for financial success as professional athletes. Only .3 percent of females said a career in professional sports would likely lead to financial security, compared to 6.7 percent of males.

- Only about half of both male and female student-athletes have begun planning for their financial future after college.

"It's never too early to draw up a game plan for your financial future," said Team Hartford member Jennifer Rizzotti, a former University of Connecticut, WNBA and ABL basketball player. It was only after she started earning a professional paycheck that she started thinking seriously about money management. "Having some financial insight and foresight before graduation would have helped me feel more prepared for the real world," Rizzotti noted.

From setting goals, creating personal budgets and understanding credit to various savings and investment options, The Hartford and NCAA's *Playbook for Life* program is designed to help student-athletes make smart decisions as they plan for their financial future. The materials provide fundamental and user-friendly information, along with references to additional resources. Moreover, each of the Team Hartford members has a compelling personal story that resonates with student-athletes.

"In the program's first year, *Playbook for Life* has succeeded in encouraging thousands of student-athletes to start thinking about their financial future," said NCAA President Myles Brand. "The Hartford has created a valuable resource that will benefit student-athletes while in school and long after they graduate. Coaches, students, and parents all agree that the *Playbook* fills a void in helping student-athletes better manage their personal finances."

The Hartford survey was conducted among 5,585 student-athletes in all NCAA divisions by Impulse Research Corporation in February 2006 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS RELEASE

THE HARTFORD

Date: June 21, 2006

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Personal Finance 101, Now Online 24/7, from Former Student-Athletes and The Hartford

Team Hartford Captain Allen Pinkett, Professor Bill Poutre bring lessons to students via the Internet in new Playbook for Life *Webinar*

HARTFORD, Conn. – How much income should the average college graduate expect to earn after they get their diploma? What is the "miracle" of compounding? How can you find out your credit score, whatever that is? Those are just a few of the questions answered in a new Webinar, presented by The Hartford Financial Services Group, Inc. (NYSE: HIG) on its *Playbook for Life* Web site (www.playbook.thehartford.com).

The Web-based video presentation is the newest feature of The Hartford's award-winning *Playbook for Life* educational program, which is designed to give college students a solid grasp of personal finance basics. The program's 25-page guidebook and Web site cover the fundamentals of financial planning in language that is relevant and easy to digest.

Introducing the Webinar's online lessons is "Team Hartford" Captain Allen Pinkett, a former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints before joining The Hartford. Pinkett is joined in The Hartford's online environment by University of Hartford professor of entrepreneurship and men's golf coach Bill Poutre, whose engaging teaching style brings to life key personal finance concepts.

Pinkett, Poutre and other members of Team Hartford – former student and professional athletes who have succeeded in both sports and non-athletic careers – have spent the last year touring college campuses, sharing lively stories of their own financial triumphs, as well as difficult lessons learned. Their ultimate goal is to encourage students to start thinking about life in the "real world."

"By making the *Playbook*'s teachings available on-demand via the Internet, today's mobile, tech-savvy college students can now access these important personal finance lessons from the comfort of their dorm room, campus library or local Internet café," said Ann Glover, group senior vice president of Corporate Relations at The Hartford. "Since early planning is critical to ensuring financial security later in life, we hope students will take advantage of the *Playbook's* tools and resources, whether they're still in school or beginning the next phase of their lives."

The *Playbook for Life* Webinar features three-to-five minute video modules on such topics as: planning for success, real world salaries and expenses, the importance of credit, and types of savings and investment vehicles. Each video module includes links to additional information and resources, such as a budget worksheet and cost-of-living calculator.

Playbook for Life

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford created the *Playbook for Life* to help student-athletes gain a solid understanding of personal finance. Since its launch in March 2005, the program has been widely praised by students, coaches, teachers and parents and has been recognized as a valuable resource for all students and young adults. Additional information and tools are available at www.playbook.thehartford.com, where copies of the *Playbook* guidebook can be downloaded or ordered free of charge.

The *Playbook for Life* program has brought its financial planning message to students at Columbia, Duke, and Rice Universities, the University of Hartford, Saint Joseph's University, St. Louis University and the University of Denver. Based on the initial success of the program, additional campus events are being planned for this fall and spring 2007.

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NEWS ADVISORY

THE HARTFORD

Former College and Pro Athletes, Jen Rizzotti and Allen Pinkett, Bring *Playbook for Life* to Connecticut Undergrads

The Hartford and the NCAA Tackle Real World Financial Issues to Help Student-Athletes Score Beyond the College Playing Field

WHEN: **WEDNESDAY, September 14, 7:00-8:30 PM**

WHERE: UNIVERSITY OF HARTFORD: Wilde Auditorium

200 Bloomfield Avenue, West Hartford, CT -- Open to ALL students

WHAT: *Playbook for Life* Campus Event

Members of **TEAM HARTFORD** -- former student-athletes who have succeeded in diverse careers -- will visit the university to share their financial fumbles and slam dunks, along with the basics of financial planning.

WHO: **JENNIFER RIZZOTTI**: Former University of Connecticut women's basketball star, WNBA and ABL (American Basketball League) player, and current NCAA Division I women's basketball coach at the University of Hartford.

ALLEN PINKETT: Former running back, University of Notre Dame, Houston Oilers and New Orleans Saints. Pinkett also serves as a Notre Dame and NFL football analyst for the Westwood One Radio Network.

BILL POUTRE, University of Hartford adjunct professor of entrepreneurship and NCAA Division I men's golf coach.

WHY: From understanding the risks of bad credit to budgeting for costs after college, *Playbook for Life* is a national educational program developed by The Hartford, working closely with the NCAA, to help student-athletes make smart decisions on personal finance issues.

Did you know?

- Less than one percent of student-athletes make it into professional sports. (Source: NCAA)
- 75 percent of student-athletes surveyed wish they had been taught more about how to plan their financial future, and 72 percent expect to have some debt when they graduate college.
(Source: Survey by The Hartford Financial Services Group, Inc.)

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###

NEWS ADVISORY

THE HARTFORD

Former Professional, College Athletes to Help Columbia Student-Athletes Develop Game Plan for Financial Future

More than 500 expected to attend; event coincides with The Hartford and NCAA® launch of 'Playbook for Life' to prepare student-athletes for financial success beyond playing field

WHEN: WEDNESDAY, MARCH 2, 7:30 – 8:30 PM

WHERE: COLUMBIA UNIVERSITY: Levien Gym at Dodge Fitness Center (Enter Gate at 119th & Broadway)

WHAT: First campus event of *Playbook for Life.*

The vast majority of college athletes are realistic about their future careers and expect to succeed in a field other than professional sports, according to a new survey by The Hartford. However, 75 percent of the NCAA student-athletes surveyed say they need more help planning for their financial future.

Playbook for Life is an educational campaign developed by The Hartford, working closely with the NCAA, to help student-athletes make smart decisions about their financial future. As part of the campaign, a team of former student-athletes who have succeeded in non-athletic careers are visiting college campuses across the country to share personal stories and financial planning basics.

WHO: GREG SHAHEEN, Vice President, NCAA Division I Men's Basketball and Championship Strategies

ALLEN PINKETT, Captain, Team Hartford, and former running back, Notre Dame University, Houston Oilers and New Orleans Saints

JAVIER LOYA, President and CEO Choice! Energy, and former defensive end, Columbia University

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NEWS RELEASE

THE HARTFORD

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New Survey by The Hartford Finds Student-Athletes Optimistic *and* Realistic About Life After College Sports

Survey shows most student-athletes are thinking about financial success beyond the playing field; findings reflect differences based on gender, types of sports played and size of school's athletic programs.

HARTFORD, Conn. – With only about one percent of NCAA student-athletes making it to the professional arena, it's no surprise that today's collegiate competitors are looking beyond the playing field to secure their financial future.

According to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG), student-athletes are, for the most part, realistic about the many money hurdles they will face when their collegiate playing days are over. Almost six in ten (59.6 percent) have begun planning their financial future and more than three quarters (75.1 percent) wish they had been taught more in this area by this point in their lives.

The Hartford Financial Game Plan Survey coincides with the launch of The Hartford's *Playbook for Life*, an educational campaign designed to help student-athletes develop a game plan for their financial future. The campaign includes a series of speaking engagements by former student-athletes at college campuses across the country, along with a 25-page guidebook and companion Web site www.playbook.thehartford.com that includes practical information about investment, savings and debt management.

One of the key factors that may signal a readiness to tackle the world beyond college is the degree to which a student-athlete has already begun to plan. Throughout the survey, the nearly 60 percent who say they have begun planning their financial future exhibit more hands-on-management of their financial affairs, more reliance on expert advise, and more optimism about their own future than the approximately 40 percent who have not.

- more -

The following table, drawn from the responses to the survey, compares student athletes who say they have already begun planning their financial future with those who have not.

Student-athletes who...	...have already begun planning financial future	...have not yet begun planning financial future
Expect to be a millionaire in their lifetime	**44 %**	**24 %**
Manage their own credit card	67 %	57 %
Expect to start building lifetime wealth right after college	60 %	36 %
Use a financial advisor	23 %	16 %
Read financial planning-related books	22 %	10 %
Manage their own auto and home insurance	22 %	17 %
Read financial planning-related magazines	21 %	9 %
Manage their own health insurance	18 %	13 %
Own shares of individual company stock	13 %	5 %
Watch financial planning-related T.V. shows	13 %	4 %
Have an individual retirement account	8 %	2 %
Use a stock broker	7 %	3 %

The survey also tapped into a variety of other issues with interesting results. Among the findings observed in this first The Hartford Financial Game Plan Survey are feelings related to "going pro," optimism for future wealth, gender differences, whom student-athletes turn to for advice, and how much debt (educational and credit) student-athletes are carrying. The following is a synopsis of some of those findings:

Dreams of Going Pro.

- Less than 13 percent of student-athletes say they would most like to be a professional athlete.
- Men are nearly three times (19 percent) more likely to want to follow the career path of a professional athlete than women (7 percent.)
- Among Division I male athletes, the number increases to 21 percent.
- Among those who play collegiate basketball, the number jumps further, to 28 percent.

Financial Optimism.

- Among college athletes, 36 percent expect to become a millionaire in their lifetime, with men more than twice as likely (49 percent) to feel that way than women (22 percent)
- In all, 83 percent of respondents expect to live more comfortably than their parents from a financial standpoint.

Planning for the Future.

- Almost 73 percent of the student-athletes polled who expect to become a millionaire are already planning for their financial future after college.
- These optimists (those who expect to become millionaires) are also more likely than their fellow student-athletes to own stocks, shares of mutual funds, IRAs and bonds.
- Furthermore, 22 percent of these optimists say they are already using a financial advisor and 8 percent use a stock broker.

Females Athletes Focused On Their Future.

- Female student-athletes are prudent planners and want more instruction in personal finance: 78 percent of women student-athletes wish they had been taught more, compared with 72 percent of men.
- Women (62 percent) are slightly more likely than men (59 percent) to have begun planning their financial future (this result is inside the margin of error).
- Of the 480 female student-athletes surveyed, only 7 percent said they would like to follow the path of a professional athlete, compared to nearly 19 percent of men,
- Among women, 93 percent of women said they would like to follow the path of someone at the top of a chosen profession other than professional sports, vs. 81 percent of men.

Seeking Advice.

- In all, 95 percent of student athletes rely on one source or another for financial advice. Parents are by far the most relied-upon source for advice among student-athletes with 85 percent relying upon them (88 percent of women vs. 82 of men.)
- After parents as advisors come friends at 48 percent (46 percent of women vs. 49 percent of men), teachers at 25 percent (22 percent of women vs. 28 percent of men), the Internet at 24 percent (17 percent of women vs. 31 percent of men), financial advisors at 20 percent (23 percent of women vs. 17 percent of men), financial books at 17 percent (14 percent of women vs. 20 percent of men), financial magazines at 16 percent (13 percent of women vs. 19 percent of men), financial TV shows at 9 percent (6 percent of women vs. 12 percent of men) and stock brokers at 6 percent (4 percent of women vs. 7 percent of men). Only 5 percent of respondents said they do not rely on any of the preceding for financial advice.
- Interestingly, volleyball players seemed the most intent on getting professional advice. Among volleyball players, 32 percent said they used a financial advisor, compared with 25 percent for those involved in water sports, 19 percent for soccer and basketball players, and 16 percent for football players.

Getting a Jump Start.

- A majority of the student-athletes are considering both their long-and short-term financial goals for their first years out of college.
- More than 50 percent say they want to cover their living expenses, pay off debts like student loans and credit cards, and begin building their wealth with investments and retirement savings.
- Approximately 35 percent say they'll be focused on covering expenses and repaying debt, but do not cite long-term planning as a priority.
- 14 percent expect only to focus on current living expenses without focusing immediately on debt reduction or long-term planning

Student Loan Debt.

- The numbers of students graduating from college with some form of education-related debt is a well-known issue, and with student-athletes it is no exception. Among student-athletes, 72 percent expect to have some debt when they graduate college, vs. 28 percent

- more -

who expect to be debt-free. The extent of that debt varies, according to the survey, with 12 percent of respondents expecting to have under \$5,000 of college loan debt, 29 percent expecting to have between \$5,000 and \$20,000 in college loan debt, 14 percent expecting to have between \$20,000 and \$35,000 in college loan debt, 10 percent expecting to have between \$35,000 and \$50,000 of loan debt, and 7 percent expecting to have more than \$50,000 in loan debt.

Credit Card Debt.

- Another issue often cited in stories about the challenges facing students entering the real world is the extent to which they have already amassed some credit card debt upon graduation. In The Hartford survey, 47 percent of respondents reported that they expect to have some credit card debt upon graduation. One-in-four (25.5 percent) expect to have under \$1,000 in credit card debt, and 15 percent expect to have been \$1,000 and \$5,000 in credit card debt. Only 7 percent say they expect to have more than \$5,000 in credit card debt.

The Hartford Financial Game Plan Survey was conducted among 1,001 student-athletes in all NCAA divisions by Impulse Research Corporation in December 2004 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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###

NEWS RELEASE

Date: March 2, 2005

For Release: Upon Receipt

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College Athletes Plan on Winning off the Field; Three of Four Want More Guidance on Managing Money

The Hartford and NCAA® launch 'Playbook for Life' to prepare student-athletes for financial success beyond the playing field

HARTFORD, Conn. – Student-athletes are bullish on their financial future, despite current debt, but they aren't relying on a career in sports to achieve success.

According to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG), more than 83 percent of student-athletes expect to live more comfortably than their parents. The Hartford Financial Game Plan Survey found that more than one third (36 percent) expect to become millionaires at some point in their lives, with that number jumping to nearly half (49 percent) for male student-athletes who were polled.

An overwhelming majority of the student-athletes surveyed (96 percent) also believe that succeeding in a field other than professional sports would most likely make them wealthy and secure. Yet three-quarters of those surveyed (75 percent) wish they had been taught more about how to plan their financial future after college.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford has developed *Playbook for Life,* a program to help student-athletes gain a solid understanding of personal finance. At the heart of this effort is "Team Hartford" – a select group of former student-athletes who have succeeded in a field other than professional sports and will visit college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) have also been created with the student-athlete in mind.

"It's never too early to draw up a game plan for your financial future," said Team Hartford Captain Allen Pinkett, former All-American running back at Notre Dame who played for the NFL's Houston Oilers and New Orleans Saints before joining The Hartford. "I wish I had access to some of this information when I was in college, so I could have avoided some of the costly financial mistakes I made later on," he noted.

From setting goals and creating personal budgets to various savings and investment options, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each of the Team Hartford members has a compelling personal story that is sure to resonate with student-athletes.

"It's gratifying to see that The Hartford shares the NCAA's commitment to education and is interested in helping student-athletes succeed in whatever path they choose," said NCAA President Myles Brand. "*Playbook for Life* provides a valuable resource for student-athletes."

The majority of today's college graduates begin their careers with some level of debt. According to the Center for Economic and Policy Research, recent college graduates owe 85 percent more in student loans than those who graduated a decade ago – an average of $15,100 in 1999-2000 compared to $8,200 in 1989-1990.

Add to that the prevalence of credit cards on campus (83 percent of undergraduate students have at least one credit card), and debt levels rise even further. The average undergraduate carries about $2,300 in credit card debt, according to student loan provider Nellie Mae.

"A solid grasp of personal finance will give these student-athletes a huge edge in achieving financial security later on," said Tom Marra, president and chief operating officer of Hartford Life, a subsidiary of The Hartford, and a former baseball player at St. Bonaventure University. "They've already got the skills to win – discipline, teamwork and a competitive spirit; now they just have to apply them to a different field of play."

More than 500 student-athletes are expected to attend the first *Playbook for Life* campus event at Columbia University this evening. They will hear from Pinkett, and former Columbia defensive end Javier Loya, now president and CEO of Choice! Energy, and minority owner of the Houston Texans.

Other Team Hartford members include: Brian Davis, president of Brian Davis Enterprises and former basketball player at Duke University; Anucha Browne Sanders, senior vice president, Marketing and Business Operations, New York Knicks, and former basketball player at Northwestern University; Kerry Phelan, senior director, Global Licensing and Marketing, Lucasfilm, and former University of Connecticut tennis player; and Jennifer Rizzotti, women's basketball coach, University of Hartford, and former University of Connecticut and WNBA basketball player. Campus visits to Duke University in North Carolina and Rice University in Texas by members of Team Hartford are planned for later this month.

- more -

The Hartford Financial Game Plan Survey was conducted among 1,001 student-athletes in all NCAA divisions by Impulse Research Corporation in December 2004 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS ADVISORY

THE HARTFORD

The Hartford and NCAA® Launch *Playbook for Life* to Prepare Student-Athletes for Financial Success Beyond Playing Field

New survey by The Hartford indicates student-athletes want more help managing money

WHEN:	Wednesday, March 2, 2005, 12 noon to 1:30 p.m.
WHERE:	New York Athletic Club, 180 Central Park South at Seventh Avenue
WHAT:	National program launch of *Playbook for Life* A vast majority of college athletes are realistic about their future careers and expect to achieve success in a field other than professional sports, according to a new survey by The Hartford. However, 75 percent of the NCAA student-athletes surveyed say they need more help planning for their financial future; The *Playbook for Life* is designed to meet that need. Additional data from The Hartford's survey of student-athlete financial readiness will be released.
WHO:	Myles Brand, President, NCAA Tom Marra, President, The Hartford's Life Operations, and former baseball player, St. Bonaventure University Allen Pinkett, Captain, Team Hartford, and former running back, University of Notre Dame and NFL Javier Loya, President & CEO, Choice! Energy, and former defensive end, Columbia University Anucha Browne Sanders, Senior Vice President, Marketing & Business Operations, New York Knicks, and former basketball player, Northwestern University
CONTACTS:	Ilene Lefland Cubitt Jacobs & Prosek 203-378-1152 x109 Josette Robinson Cubitt Jacobs & Prosek 212-279-3115 x212

Lunch will be provided and registration is required.

Dress code: jackets required, no jeans or sneakers allowed.

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NEWS RELEASE

THE HARTFORD

Date: March 8, 2005

For Release: Upon Receipt

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College Athletes Plan on Winning off the Field; Three of Four Want More Guidance on Managing Money

The Hartford and NCAA® bring 'Playbook for Life' to Duke to prepare student-athletes for financial success beyond the playing field

HARTFORD, Conn. – Student-athletes are bullish on their financial future, despite current debt, but they aren't relying on a career in sports to achieve success.

According to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG), more than 83 percent of student-athletes expect to live more comfortably than their parents. The Hartford Financial Game Plan Survey found that more than one third (36 percent) expect to become millionaires at some point in their lives, with that number jumping to nearly half (49 percent) for male student-athletes who were polled.

An overwhelming majority of the student-athletes surveyed (96 percent) also believe that succeeding in a field other than professional sports would most likely make them wealthy and secure. Yet three-quarters of those surveyed (75 percent) wish they had been taught more about how to plan their financial future after college.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford has developed *Playbook for Life,* a program to help student-athletes gain a solid understanding of personal finance. At the heart of this effort is "Team Hartford" – a select group of former student-athletes who have succeeded in a field other than professional sports and will visit college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) have also been created with the student-athlete in mind.

"It's never too early to draw up a game plan for your financial future," said Team Hartford Captain Allen Pinkett, former All-American running back at Notre Dame who played for the NFL's Houston Oilers and New Orleans Saints before joining The Hartford. "I wish I had access to some of this information when I was in college, so I could have avoided some of the costly financial mistakes I made later on," he noted.

From setting goals and creating personal budgets to various savings and investment options, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each of the Team Hartford members has a compelling personal story that is sure to resonate with student-athletes.

"It's gratifying to see that The Hartford shares the NCAA's commitment to education and is interested in helping student-athletes succeed in whatever path they choose," said NCAA President Myles Brand. "*Playbook for Life* provides a valuable resource for student-athletes."

The majority of today's college graduates begin their careers with some level of debt. According to the Center for Economic and Policy Research, recent college graduates owe 85 percent more in student loans than those who graduated a decade ago – an average of $15,100 in 1999-2000 compared to $8,200 in 1989-1990.

Add to that the prevalence of credit cards on campus (83 percent of undergraduate students have at least one credit card), and debt levels rise even further. The average undergraduate carries about $2,300 in credit card debt, according to student loan provider Nellie Mae.

"A solid grasp of personal finance will give these student-athletes a huge edge in achieving financial security later on," said Tom Marra, president and chief operating officer of Hartford Life, a subsidiary of The Hartford, and a former baseball player at St. Bonaventure University. "They've already got the skills to win – discipline, teamwork and a competitive spirit; now they just have to apply them to a different field of play."

The first *Playbook for Life* campus event took place at Columbia University, with about 500 student-athletes attending. They heard from Team Hartford Captain Pinkett, and former Columbia defensive end Javier Loya, now president and CEO of Choice! Energy, and minority owner of the Houston Texans. At the Duke event, Pinkett was joined by Brian Davis, president of Brian Davis Enterprises and former basketball player at Duke University. The next campus stop will be Rice University in Houston, Texas.

Other Team Hartford members include: Anucha Browne Sanders, senior vice president, Marketing and Business Operations, New York Knicks, and former basketball player at Northwestern University; Kerry Phelan, senior director, Global Licensing and Marketing, Lucasfilm, and former University of Connecticut tennis player; and Jennifer Rizzotti, women's basketball coach, University of Hartford, and former University of Connecticut and WNBA basketball player.

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NEWS RELEASE

Date: October 4, 2005

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Philadelphia's College Athletes Optimistic About Financial Future, But Survey Shows Unrealistic Expectations

The Hartford and NCAA® present 'Playbook for Life' to coach student-athletes for financial success beyond the playing field

HARTFORD, Conn. – Despite higher-than-average debt, Philadelphia student-athletes are bullish on their financial future. However, while slightly more than half have begun planning for life after college, one-third lack the confidence to properly manage their finances. Across the board, their expectations about starting salaries and the amount of savings needed for retirement do not match reality, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG).

Expectations and Realities: A Rude Awakening for Graduates

The Hartford survey reveals that the average student-athlete in Philadelphia plans to graduate with $15,600 in student loans and credit card debt, and expects to land a job paying at least $64,000. Nationally, those surveyed expect to graduate with an average debt load of $14,500 and an average starting salary of $65,000.

Unfortunately, these results show that Philadelphia collegiate athletes will carry even greater debt than their national counterparts. But, similar to student-athletes across the country, they mistakenly expect to earn much more than the job market dictates. In fact, according to a salary survey by the National Association of Colleges and Employers, the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 is approximately $32,000. Graduates with a degree in marketing will likely earn about $37,000, those with a degree in business, about $40,000, and those with an accounting degree, about $43,000. Even the highest-paying entry-level jobs in chemical engineering and computer sciences pay $10,000 to $15,000 lower than student-athlete expectations for starting salaries.

In terms of retirement, 79 percent of those surveyed in Philadelphia believe they will need less than $1 million to live comfortably when they stop working. Yet financial experts predict that when today's college student reaches age 65, the amount needed to retire could be much higher due to inflation, escalating health care costs, depleted social security and increased life expectancies.

Help for Philadelphia Students: Developing a Game Plan

Philadelphia area student-athletes will have the opportunity to develop a game plan for their financial future as The Hartford's *Playbook for Life* visits Saint Joseph's University on Tuesday, October 4 at 6:30 p.m. They will learn why it's important to start planning for life after college from Phil Martelli, head coach of the Saint. Joseph's men's basketball team. Students will also hear the personal finance lessons learned by Allen Pinkett, former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints, and Bill Poutre, professor of entrepreneurship, men's golf coach and former golfer at the University of Hartford.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford created *Playbook for Life* to help student-athletes gain a solid understanding of personal finance. At the heart of the national educational program is "Team Hartford" – a select group of former student-athletes who have succeeded in both sports and non-athletic careers, and are visiting college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) are also available to the student-athlete and non-athlete alike.

"Most college students are strictly focused on getting a job," said Martelli. "They need to open their eyes, ears and minds to how education – including education received outside the classroom – will benefit them 30 to 40 years from now. All college students can gain from this kind of program; it's important we are giving them this chance."

From understanding the risks of bad credit to budgeting for housing and living costs, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each Team Hartford member has a compelling personal story that resonates with student-athletes.

"The Hartford and the NCAA are committed to educating student-athletes and helping them succeed in life," said NCAA President Myles Brand. "*Playbook for Life* is a valuable resource for student-athletes and can be tailored to whatever career path they choose."

More Student Statistics

The majority of today's college graduates begin their careers with some level of debt. According to The Hartford survey, 79 percent of student-athletes nationwide – and 72 percent in Philadelphia – anticipate beginning their post-college days owing money.

- Nationally, the average debt burden is expected to be $14,500, with nearly one-third (32 percent) of those polled saying they will have more than $20,000 to repay.

- In Philadelphia, the average debt burden is expected to be $15,640, with more than one-third of student-athletes (38 percent) saying they will have more than $20,000 to repay.

While retirement planning is not top of mind for most college students, some student-athletes are beginning to face reality. Slightly more than half of those surveyed nationally plan to begin saving for retirement in their 20s. Another 38 percent say they will begin saving in their 30s. However, only 28 percent of those questioned nationally and 21 percent of those in Philadelphia think they will need to save more than $1million to retire comfortably at age 65.

"A solid grasp of personal finance will give these student-athletes a huge edge in achieving financial security later on," said Tom Marra, president and chief operating officer of Hartford Life, Inc., a subsidiary of The Hartford, and a former baseball player at St. Bonaventure University. "They've already got the skills to win – discipline, teamwork and a competitive spirit; now they just have to apply them to a different field of play."

Playbook for Life

Last spring, the *Playbook for Life* brought its financial planning message to student-athletes at Columbia, Duke and Rice universities. Based on the initial success of the program, additional campus events are being scheduled for this fall and spring 2006.

In addition to Pinkett and Poutre, other Team Hartford members include Brian Davis, president of Brian Davis Enterprises and former basketball stand-out at Duke University; Jennifer Rizzotti, University of Hartford women's basketball coach and former University of Connecticut and WNBA basketball player; Javier Loya, president and CEO of Choice! Energy, minority owner of the Houston Texans and former Columbia University defensive end; Anucha Browne Sanders, senior vice president, Marketing and Business Operations, New York Knicks, and former basketball player at Northwestern University; Kerry Phelan, vice president, Worldwide Consumer Products, Pixar Animation Studios, and former University of Connecticut tennis player.

The Hartford survey was conducted among 5,600 student-athletes in all NCAA divisions by Impulse Research Corporation in August 2005 with a margin of error of +/- 3 percent.

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SAINT JOSEPH'S UNIVERSITY
ATHLETIC COMMUNICATIONS
5600 City Ave. • Philadelphia, PA 19131-1395
Fax - 610-660-1724 • www.sjuhawks.com

Saint Joseph's Coach Phil Martelli and Former College and Pro Athlete Allen Pinkett Bring *Playbook for Life* to Philadelphia Undergrads

The Hartford and NCAA Tackle Real World Financial Issues to Help Student-Athletes Score Beyond College Playing Field

WHEN: **TUESDAY, October 4, 6:30 – 8:00 p.m.**

WHERE: SAINT JOSEPH'S UNIVERSITY: Bluett Theatre
5600 City Avenue, Philadelphia -- Open to ALL students

WHAT: ***Playbook for Life*** Campus Event
Former student-athletes who have succeeded in diverse careers will visit the university to share their financial fumbles and slam dunks, along with the basics of financial planning.

WHO: **PHIL MARTELLI, GUEST SPEAKER**: Former point guard, Widener University, and record-setting head coach of Saint Joseph's NCAA Division I men's basketball team.
ALLEN PINKETT: Former running back, University of Notre Dame, Houston Oilers and New Orleans Saints. Pinkett also serves as a Notre Dame and NFL football analyst for the Westwood One Radio Network.
BILL POUTRE: University of Hartford adjunct professor of entrepreneurship and NCAA Division I men's golf coach.

WHY: From understanding the risks of bad credit to budgeting for costs after college, *Playbook for Life* is a national educational program developed by The Hartford, working closely with the NCAA, to help student-athletes make smart decisions on personal finance issues.

Did you know?

- The average student-athlete in Philadelphia expects to land a job paying at least $64,000. **In reality…** the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 is approximately $32,000.
- The average student-athlete in Philadelphia plans to graduate with $15,600 in student loans and credit card debt.
- 75% of student-athletes surveyed wish they had been taught more about how to plan their financial future.

(Sources: Survey by The Hartford; National Association of Colleges and Employers)

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NEWS RELEASE

Date: November 16, 2005

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Saint Louis University Student-Athletes to Get Jump Start on Financial Future with *Playbook for Life*

Survey by The Hartford Reveals Financial Expectations Out of Touch with Reality

HARTFORD, Conn. – St. Louis area student-athletes, despite facing student loan and other debt incurred during their college years, are bullish on their financial future. However, while more than half have begun to plan for life after college, more than one-third lack the confidence to properly manage their finances. Across the board, their expectations about starting salaries and the amount of savings needed for retirement do not match reality, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG).

Expectations and Realities: A Rude Awakening for Graduates

The Hartford's survey, which was conducted among a nationally representative sample of 5,600 student-athletes, reveals that the average student-athlete in St. Louis plans to graduate with $12,900 in student loans and credit card debt, and expects to land a job paying $65,500. Nationally, those surveyed expect to graduate with an average debt load of $14,500 and an average starting salary of $65,000.

While St. Louis collegiate athletes will carry less debt than their national counterparts, like student-athletes across the country, they mistakenly expect to earn much more than the job market dictates. In fact, according to a salary survey by the National Association of Colleges and Employers, the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 is approximately $32,000. Graduates with a degree in marketing will likely earn about $37,000, those with a degree in business, about $40,000, and those with an accounting degree, about $43,000. Even the highest-paying entry-level jobs in chemical engineering and computer sciences pay $10,000 to $15,000 lower, on average, than student-athlete expectations for starting salaries.

In terms of retirement, 71 percent of those surveyed in St. Louis believe they will need less than $1 million to live comfortably when they stop working. Yet financial experts predict that when today's college student reaches age 65, the amount needed to retire could be much higher due to inflation, escalating health care costs, depleted social security and increased life expectancies.

Help for St. Louis Students: Developing a Game Plan

St. Louis area student-athletes will have the opportunity to develop a game plan for their financial future as The Hartford's *Playbook for Life* visits Saint Louis University on Wednesday, November 16 at 7:00 p.m. At the event, students will learn why it's important to start planning for life after college from Brad Soderberg, head coach of the Saint Louis University men's basketball team. They will also hear the personal finance lessons learned by Allen Pinkett, former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints, and Andre Mirkine, CERTIFIED FINANCIAL PLANNER™ practitioner, co-founder of the Sports Financial Advisors Association, former professional freestyle skier, and Clark University and semi-professional soccer player.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford created *Playbook for Life* to help student-athletes gain a solid understanding of personal finance. At the heart of the national educational program is "Team Hartford" – a select group of former student-athletes who have succeeded in both sports and non-athletic careers, and are visiting college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) are also available to the student-athlete and non-athlete alike.

"This is a terrific opportunity for local college students to get a leg up on future financial concerns," said Soderberg. "Most college students don't think much beyond their daily needs, but knowing even a few personal finance basics now will go a long way come graduation day."

From understanding the risks of bad credit to budgeting for housing and living costs, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they begin to plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each Team Hartford member has a compelling personal story that resonates with student-athletes.

"*Playbook for Life* is proving to be a terrific resource for student-athletes," said NCAA President Myles Brand. "Most recognize they stand to gain a great deal by learning to manage their money wisely. We are excited to be working with The Hartford to educate student-athletes nationwide about this essential life skill."

- more -

More Student Statistics

Student-athletes in St. Louis are more optimistic than their peers elsewhere in the country about their long-term financial prospects. A total of 41 percent of those surveyed in St. Louis say they expect to become millionaires at some point in their lives, compared to 35 percent nationally.

The majority of today's college graduates begin their careers with some level of debt. According to The Hartford survey, 79 percent of student-athletes nationwide – and 76 percent in St. Louis – anticipate beginning their post-college days owing money.

- Nationally, the average debt burden is expected to be $14,500, with nearly one-third (32 percent) of those polled saying they will have more than $20,000 to repay.

- In St. Louis, the average debt burden is expected to be $12,900, with more than one-fourth of student-athletes (27 percent) saying they will have more than $20,000 to repay.

While retirement planning is not top of mind for most college students, some student-athletes are beginning to face reality. Half of those surveyed in St. Louis plan to begin saving for retirement in their 20s. Another 38 percent say they will begin saving in their 30s. However, only 29 percent of St. Louis student-athletes questioned think they will need to save more than $1million to retire comfortably at age 65.

"A solid grasp of personal finance will give these student-athletes a huge edge in achieving financial security later on," said Tom Marra, president and chief operating officer of Hartford Life, Inc., a subsidiary of The Hartford, and a former baseball player at St. Bonaventure University. "They've already got the skills to win – discipline, teamwork and a competitive spirit; now they just have to apply them to a different field of play."

Playbook for Life

The *Playbook for Life* has brought its financial planning message to student-athletes at Columbia, Duke, and Rice Universities, the University of Hartford and Saint Joseph's University. Based on the initial success of the program, additional campus events are being scheduled for this fall and spring 2006.

In addition to Pinkett and Mirkine, other Team Hartford members include Brian Davis, president of Brian Davis Enterprises and former basketball stand-out at Duke University; Jennifer Rizzotti, University of Hartford women's basketball coach and former University of Connecticut and WNBA basketball player; Javier Loya, president and CEO of Choice! Energy, minority owner of the Houston Texans and former Columbia University defensive end; Anucha Browne Sanders, senior vice president, Marketing and Business Operations, New York Knicks, and former basketball player at Northwestern University; Kerry Phelan, vice president, Worldwide Consumer Products, Pixar Animation Studios, and former University of Connecticut tennis player.

The Hartford survey was conducted among 5,600 student-athletes in all NCAA divisions by Impulse Research Corporation in August 2005 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS RELEASE

THE HARTFORD

Date: October 24, 2005

For Release: Upon Receipt

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College Athletes Optimistic About Financial Future, But Survey Shows Unrealistic Expectations

The Hartford and NCAA® present 'Playbook for Life' to coach student-athletes for financial success beyond the playing field

HARTFORD, Conn. – Despite high debt, college student-athletes are bullish on their financial future. However, while more than half have begun planning for life after college, more than one-third lack the confidence to properly manage their finances. Across the board, their expectations about starting salaries and the amount of savings needed for retirement do not match reality, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG).

Expectations and Realities: A Rude Awakening for Graduates

The Hartford survey reveals that the average student-athlete plans to graduate with approximately $14,200 in student loans and credit card debt, and expects to land a job paying at least $64,500. Student-athletes in the North Atlantic Region anticipate the most debt, about $16,000, while those in the South Central states expect the least -- about $13,000. As for starting salaries, student-athletes in the West expect to earn the most when they graduate, $68,750, compared to the lowest expectations of $62,000 for those in the North Central states.

The actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 is approximately $32,000, according to a salary survey by the National Association of Colleges and Employers. Graduates with a degree in marketing will likely earn about $37,000, those with a degree in business, about $40,000, and those with an accounting degree, about $43,000. Even the highest-paying entry-level jobs in chemical engineering and computer sciences pay $10,000 to $15,000 lower than student-athlete expectations for starting salaries.

In terms of retirement, 71 percent of the student-athletes surveyed believe they will need less than $1 million to live comfortably when they stop working. Yet financial experts predict that when today's college student reaches age 65, the amount needed to retire could be much higher due to inflation, escalating health care costs, depleted social security and increased life expectancies.

Help for Students: Developing a Game Plan

Student-athletes nationwide now have the opportunity to develop a game plan for their financial future with the help of The Hartford's *Playbook for Life*. A national education program designed to help student-athletes gain a solid understanding of personal finance, *Playbook for Life* was created by The Hartford, working closely with the National Collegiate Athletic Association (NCAA). Included in the program are visits to college campuses by members of "Team Hartford" – a select group of former student-athletes who have succeeded in both sports and non-athletic careers, and are visiting college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) are also available to the student-athlete and non-athlete alike.

"It's never too early to draw up a game plan for your financial future," said Team Hartford Captain Allen Pinkett, former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints before joining The Hartford. "I wish I had access to some of this information when I was in college, so I could have avoided some of the costly financial mistakes I made later on," he noted.

From understanding the risks of bad credit to budgeting for housing and living costs, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each Team Hartford member has a compelling personal story that resonates with student-athletes.

"*Playbook for Life* is proving to be a terrific resource for student-athletes," said NCAA President Myles Brand. "Most recognize they stand to gain a great deal by learning to manage their money wisely. We are excited to be working with The Hartford to educate student-athletes nationwide about this essential life skill."

More Student Statistics

The majority of today's college graduates begin their careers with some level of debt. According to The Hartford survey, 79 percent of student-athletes nationwide anticipate beginning their post-college days owing money.

- Nationally, the average debt burden is expected to be about $14,200, with nearly one-third (31 percent) of those polled saying they will have more than $20,000 to repay.

- Student-athletes in the North-Atlantic region anticipate the highest debt load – $16,000 compared to $13,000 for those in the South Central states.

Starting salary expectations among student-athletes are universally high.

- Student-athletes in the West expect to earn the most when they graduate, $68,750, compared to the lowest expectations of $62,000 for those in the North Central states.

- Nationwide, more than one-third (34 percent) of student-athletes surveyed expect to become a millionaire in their lifetime. Those in the South Central states (38 percent) are most optimistic about attaining millionaire status, compared to those in the North Central states (31 percent).

While retirement planning is not top of mind for most college students, slightly more than half (52 percent) of the student-athletes surveyed plan to begin saving for retirement in their 20s. Another 38 percent say they will begin saving in their 30s. Only 29 percent of those questioned think they will need to save more than $1million to retire comfortably at age 65.

- Student-athletes in the South Atlantic states (27 percent) are least likely, and those in the West (33 percent) are most likely to think they will need more than $1 million to retire.

Overall, more than half of college athletes nationwide (55 percent) have begun planning for life after college; A total of 59 percent of those attending schools in the West are putting together a financial game plan, compared to only 49 percent of those going to school in the South Atlantic region.

Student-athletes in the West are also the most confident (68 percent) that they have enough knowledge to properly manage their finances; those in the North Central states are the least confident (61 percent). The national average is 65 percent.

Playbook for Life

The *Playbook for Life* has brought its financial planning message to student-athletes at Columbia, Duke, and Rice Universities, the University of Hartford and Saint Joseph's University. Based on the initial success of the program, additional campus events are being scheduled for this fall and spring 2006.

In addition to Pinkett, other Team Hartford members include: Jennifer Rizzotti, former University of Connecticut and WNBA basketball player and University of Hartford women's basketball coach; Brian Davis, president of Brian Davis Enterprises and former basketball stand-out at Duke University; Bill Poutre, professor of entrepreneurship, men's golf coach and former golfer at the University of Hartford; Andre Mirkine, CERTIFIED FINANCIAL PLANNER™ practitioner, co-founder of the Sports Financial Advisors Association, former professional freestyle skier, and Clark University and semi-professional soccer player; Javier Loya, president and CEO of Choice! Energy, minority owner of the Houston Texans and former Columbia University defensive end; Anucha Browne Sanders, senior vice president, Marketing and Business Operations, New York Knicks, and former basketball player at Northwestern University; Kerry Phelan, vice president, Worldwide Consumer Products, Pixar Animation Studios, and former University of Connecticut tennis player.

The Hartford survey was conducted among 3,617 student-athletes in all NCAA divisions by Impulse Research Corporation in August 2005 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 360,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

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NEWS ADVISORY

THE HARTFORD

NCAA President Myles Brand, Syracuse Coach Jim Boeheim to Headline NCAA® Final Four® Symposium on Preparing Student-Athletes for Life after Sports

WHEN: **FRIDAY, APRIL 1, 7:30 to 9:00 a.m.**

WHERE: RENAISSANCE GRAND HOTEL - Majestic Ballroom D
800 Washington Ave., St. Louis

WHO: An elite panel of coaches, administrators, former student-athletes and journalists will engage in a frank and thoughtful discussion of the challenges and opportunities facing student-athletes as they transition to life after their NCAA athletic career. CBS and ESPN Basketball Analyst Jay Bilas will moderate the panel, which is scheduled to include:

- **Dr. Myles Brand**, NCAA President
- **Jim Boeheim,** Syracuse University Men's Basketball Coach
- **Linda Bruno,** Atlantic 10 Conference Commissioner
- **Dereck Whittenburg**, Fordham University Men's Basketball Coach and member of NC State University's 1983 NCAA champion basketball team
- **Allen Pinkett,** Football Analyst with Westwood One Radio Network and former University of Notre Dame and NFL running back
- **Brian Davis**, President of Blue Devil Ventures and member of Duke University's 1991 and 1992 NCAA champion basketball teams

WHY: The vast majority of NCAA student-athletes will pursue a career other than professional sports, relying on their education and practical guidance to succeed in their post-game lives. This panel will provide a fresh look at how today's student-athletes are being equipped to excel in the game of life.

The symposium is being presented by The Hartford as part of its *Playbook for Life* educational campaign with the NCAA to help student-athletes prepare for their financial future.

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NEWS RELEASE

THE HARTFORD

Date: September 14, 2005

For Release: Upon Receipt

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Connecticut's College Athletes Optimistic About Financial Future, But Survey Shows Unrealistic Expectations

The Hartford and NCAA® present 'Playbook for Life' to coach student-athletes for financial success beyond the playing field

HARTFORD, Conn. – Despite higher-than-average debt, Connecticut student-athletes are bullish on their financial future. However, while more than half have begun planning for life after college, nearly one-third lack the confidence to properly manage their finances. Across the board, their expectations about starting salaries and the amount of savings needed for retirement do not match reality, according to a new survey by The Hartford Financial Services Group, Inc. (NYSE: HIG).

Expectations and Realities: A Rude Awakening for Graduates

The Hartford survey reveals that the average student-athlete in Connecticut plans to graduate with $15,700 in student loans and credit card debt, and expects to land a job paying at least $68,000. Nationally, those surveyed expect to graduate with an average debt load of $14,500 and an average starting salary of $65,000.

Unfortunately, these results show that Connecticut collegiate athletes will carry even greater debt than their national counterparts. But, similar to student-athletes across the country, they mistakenly expect to earn much more than the job market dictates. In fact, according to a salary survey by the National Association of Colleges and Employers, the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 is approximately $32,000. Graduates with a degree in marketing will likely earn about $37,000, those with a degree in business, about $40,000, and those with an accounting degree, about $43,000. Even the highest-paying entry-level jobs in chemical engineering and computer sciences pay $10,000 to $15,000 lower than student-athlete expectations for starting salaries.

In terms of retirement, 70 percent of those surveyed in Connecticut believe they will need less than $1 million to live comfortably when they stop working. Yet financial experts predict that when today's college student reaches age 65, the amount needed to retire could be much higher due to inflation, escalating health care costs, depleted social security and increased life expectancies.

Help for Connecticut Students: Developing a Game Plan

Connecticut student-athletes will have the opportunity to develop a game plan for their financial future as The Hartford's *Playbook for Life* kicks off its fall season with a visit to the University of Hartford on September 14 at 7:00 p.m. They will hear personal finance lessons learned by Jennifer Rizzotti, University of Hartford women's basketball coach, and former University of Connecticut and WNBA basketball player, and Allen Pinkett, former University of Notre Dame All-American running back who played for the NFL's Houston Oilers and New Orleans Saints.

Working closely with the National Collegiate Athletic Association (NCAA), The Hartford created *Playbook for Life* to help student-athletes gain a solid understanding of personal finance. At the heart of the national educational program is "Team Hartford" – a select group of former student-athletes who have succeeded in both sports and non-athletic careers, and are visiting college campuses to share their personal stories. A 25-page guidebook and Web site (www.playbook.thehartford.com) are also available to the student-athlete and non-athlete alike.

"It's never too early to draw up a game plan for your financial future," said Rizzotti, who only started thinking seriously about money management after beginning her professional basketball career. "I wish I had access to this information when I was in college. Having some financial insight and foresight before graduation would have helped me feel more prepared for the real world."

From understanding the risks of bad credit to budgeting for housing and living costs, The Hartford's *Playbook for Life* is designed to help student-athletes make smart decisions as they plan for their financial future. The materials provide fundamental and reader-friendly information, along with references to additional resources. Moreover, each Team Hartford member has a compelling personal story that resonates with student-athletes.

"The Hartford and the NCAA are committed to educating student-athletes and helping them succeed in life," said NCAA President Myles Brand. "*Playbook for Life* is a valuable resource for student-athletes and can be tailored to whatever career path they choose."

More Student Statistics

The majority of today's college graduates begin their careers with some level of debt. According to The Hartford survey, 79% of student-athletes nationwide – and in Connecticut – anticipate beginning their post-college days owing money.

- Nationally, the average debt burden is expected to be $14,500, with nearly one-third (32%) of those polled saying they will have more than $20,000 to repay.

- In Connecticut, the average debt burden is expected to be $15,760, with more than one-third of student-athletes (36%) saying they will have more than $20,000 to repay.

While retirement planning is not top of mind for most college students, some student-athletes are beginning to face reality. Slightly more than half of those surveyed plan to begin saving for retirement in their 20s. Another 38% say they will begin saving in their 30s. However, only 28% of those questioned nationally and 30% of those in Connecticut think they will need to save more than $1million to retire comfortably at age 65.

"A solid grasp of personal finance will give these student-athletes a huge edge in achieving financial security later on," said Tom Marra, president and chief operating officer of Hartford Life, Inc., a subsidiary of The Hartford, and a former baseball player at St. Bonaventure University. "They've already got the skills to win – discipline, teamwork and a competitive spirit; now they just have to apply them to a different field of play."

Playbook for Life

Last spring, the *Playbook for Life* brought its financial planning message to student-athletes at Columbia, Duke and Rice universities. Based on the initial success of the program, additional campus events are being scheduled for this fall and spring 2006.

In addition to Rizzotti and Pinkett, other Team Hartford members include: Bill Poutre, professor of entrepreneurship, men's golf coach and former golfer at the University of Hartford; Brian Davis, president of Brian Davis Enterprises and former basketball stand-out at Duke University; Javier Loya, president and CEO of Choice! Energy, minority owner of the Houston Texans and former Columbia University defensive end; Anucha Browne Sanders, senior vice president, Marketing and Business Operations, New York Knicks, and former basketball player at Northwestern University; Kerry Phelan, vice president, Worldwide Consumer Products, Pixar Animation Studios, and former University of Connecticut tennis player.

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SAINT LOUIS
BILLIKENS

•MEDIA ADVISORY•

Saint Louis Basketball Coach Brad Soderberg and Former College and Pro Athlete Allen Pinkett Bring Playbook for Life to St. Louis Undergrads

The Hartford and NCAA Tackle Real World Financial Issues to Help Student-Athletes Score Beyond College Playing Field

WHEN: **WEDNESDAY, November 16, 7:30 – 8:30 p.m.**

WHERE: SAINT LOUIS UNIVERSITY: Busch Student Center, St. Louis Room
20 North Grand Blvd., St. Louis – Open to ALL Students

WHAT: *Playbook for Life* Campus Event
Former student-athletes who have succeeded in diverse careers will visit the University to share their financial fumbles and slam dunks, along with the basics of financial planning.

WHO: **BRAD SODERBERG, GUEST SPEAKER**: Head coach, Saint Louis University NCAA Division I men's basketball team, and former guard and team captain, University of Wisconsin-Stevens Point basketball team.
ALLEN PINKETT: Former running back, University of Notre Dame, Houston Oilers and New Orleans Saints. Pinkett also serves as a Notre Dame and NFL football analyst for the Westwood One Radio Network.
ANDRE MIRKINE: Former Clark University varsity and semi-professional soccer player and professional freestyle skier. Mirkine is a CERTIFIED FINANCIAL PLANNER™ practitioner and co-founder of the Sports Financial Advisors Association.

WHY: From understanding the risks of bad credit to budgeting for costs after college, *Playbook for Life* is a national educational program developed by The Hartford, working closely with the NCAA, to help student-athletes make smart decisions on personal finance issues.

Did you know?
• The average student-athlete in St. Louis expects to land a job paying at least $65,000. **In reality** ... the actual average starting income for a college graduate with a liberal arts or general studies degree in 2005 is approximately $32,000.
• The average student-athlete in St. Louis expects to graduate with $12,900 in student loans and credit card debt.
• 75% of student-athletes surveyed wish they had been taught more about how to plan their financial future.
(Sources: Survey by The Hartford; National Association of Colleges and Employers)

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Atlantic 10 Conference

EXHIBIT C

PLAYBOOK FOR LIFE®

The Student's Guide to Understanding and Planning Your Financial Future

www.playbook.thehartford.com

The Hartford is an Official Corporate Partner of the NCAA®

NCAA®

The Hartford

Graduate to a Brighter Financial Future

Have you ever thought, "If I only knew then what I know now?" I know I have.

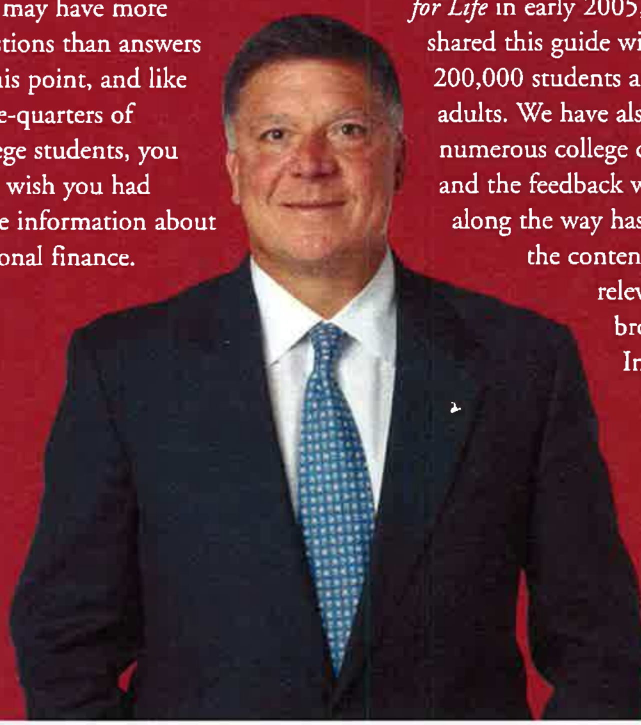
Throughout our lives, we learn from experience. There are things we did right, and things we wish we had done differently. If you've had people in your life whose insights and experiences have helped you make a better decision or avoid a pitfall, you know firsthand how valuable that guidance can be.

This *Playbook for Life* was created to help provide the information you need to plan for your financial future.

We understand it may be difficult to plan beyond today, particularly if you're dealing with student loan payments, tight credit and rising living costs. But there are steps you can take right now, even if you don't have much money.

Whether you're graduating from college, starting a new job, or renting your first apartment, you're facing a number of financial decisions -- ones that can affect your future for years to come. From evaluating salaries and benefits, to budgeting for housing and living expenses, to understanding credit, insurance, saving, investing and retirement, there's a lot to know.

You may have more questions than answers at this point, and like three-quarters of college students, you may wish you had more information about personal finance.



That's why The Hartford, in collaboration with the NCAA, created the *Playbook for Life* -- a practical guide based on real-life experiences to help you be successful in managing your finances. The Hartford is a leading investment and insurance company with a strong 200-year history, and we believe that a great life plan is based on a solid financial strategy.

Since we launched the *Playbook for Life* in early 2005, we have shared this guide with more than 200,000 students and young adults. We have also visited numerous college campuses, and the feedback we've received along the way has helped make the content useful and relevant to a broad audience. In fact, people of all ages have told us, "This is the guide I wish I had had when I was starting out!"

We invite you to take a few minutes to explore this *Playbook* and check out the additional resources at www.playbook.thehartford.com. Let us know what you think.

We at The Hartford wish you all the best as you plan for your future and realize your dreams. We look forward to accompanying you on your journey.

Best wishes,

Tom Marra

Tom Marra
President and Chief Operating Officer,
The Hartford Financial Services Group, Inc.

THE HARTFORD

Table of Contents

THE HARTFORD

Getting Started Early

It's all about having a plan for you and your money.

Life is a lot like sports – it's all about setting goals, making choices, and following through to achieve the best outcome possible. If you play on a team or for your own pleasure, when you train, you set goals. You might want to build muscle. Or gain speed. Whatever your goal, you can make choices to help you accomplish it.

The same approach can be applied to many aspects of your life – and one of the most important is personal finance. If it seems like sports and personal finance have little in common, think again. Personal finance is about setting goals, making choices, and following through. In the next few years, you'll find that managing your money will become an increasingly important part of your life. Even if you don't have much cash to work with now, it's well worth it to start learning all you can about how to handle your money. As your income grows, you'll know what your options are, what mistakes to avoid, and what steps to take to achieve the best possible outcome.

Many people spend their 20s not giving a thought to managing their money. Whatever they have, they spend.

The Future Is Now

Many people spend their 20s not giving a thought to managing their money. Whatever they have, they spend. Before they know it, they're in their 30s – or 40s – and wonder where to start. If you look around, though, you'll notice that those who do start planning early are the ones who are poised for financial success. They know that financial planning is not just about retirement in some far-off, distant future. And they understand that it is not impossibly complicated, and does not require a lot of money to start. You can start planning your finances now, too.

TIP It's a great idea to **review your goals every year.** Pick the same day each year, perhaps New Year's Day or your birthday. Remember to set goals that are reasonable and measurable, for example, saving $50 or $100 a month toward retirement.

Goals Worksheet

Short-Term Goals			
Goal	Monthly Contribution	Amount Needed	Date Accomplished
Long-Term Goals			
Goal	Monthly Contribution	Amount Needed	Date Accomplished

THE HARTFORD

TIP PDF versions of the **Goals** and **Net Worth Worksheets** can be downloaded for free at **www.playbook.thehartford.com**

Write It Down. Build a Chart. Make a Plan.

Never underestimate the value of putting your goals on paper. Once they're written down, it's easier to see where you are, revise your goals if necessary, and move forward. It really works.

The first thing to write down is your personal financial net worth statement. This is a list of what you own, what it is worth, and what you owe. When you start out, there might not be much to write, but it is still a useful exercise; it's a baseline measurement. Think of it this way: If you've never run five miles and your first time is pretty slow, it's still helpful to record it in order to track your improvement in the future.

It's also a good idea to record your goals, keeping them simple, measurable, and realistic. You might want to increase your salary by a certain amount, save a fixed amount each month, buy a car, or reduce your debt. At the end of the year, you can feel good about the goals you have achieved, consider why you might not have reached some, and establish new ones for the coming year.

TIP Review your net worth each year. It will help you monitor your progress and might even serve as **motivation to take better care of your finances.**

Break Big Goals Into Bite-Sized Pieces

Breaking long-term goals into shorter ones will make them seem much more attainable. For example, instead of writing down that you will save to buy a car, plan to save $50 per month – or whatever you can realistically afford – toward a down payment. Or, instead of saying you will pay off your credit cards, specify that you will pay an extra $10 per week or month – or whatever you can comfortably afford. Set your goals, make practical choices to carry them out, and follow through all year.

Net Worth Worksheet

Assets (what you own)	Value
Cash	$
Checking Account	$
Savings	$
Certificates of Deposit (CDs)	$
Retirement Accounts	$
Mutual Funds	$
Stocks	$
Bonds	$
Real Estate (Own)	$
Automobile	$
Personal Property (Electronics, Jewelry, Furniture, etc.)	$
Cash Value Life Insurance	$
Subtotal	**$**
Liabilities (what you owe)	**Value**
Student Loans	$
Credit Card Balances	$
Auto Loans	$
Other Loans	$
Mortgage Balance	$
Other	$
Subtotal	**$**

To find your **total net worth**, just **subtract** your liabilities from your assets.	Total Assets	$
	Total Liabilities	**– $**
	Total Net Worth	**$**

Note: If you own a home or real estate and have a mortgage, count the value of the property if you were to sell it as an asset, and the balance you owe as a liability. So if you own a condo that would sell for $150,000 and you paid a down payment of $30,000, and have a $120,000 mortgage, you have a $150,000 asset and a $120,000 liability. This ultimately translates to $30,000 in equity.

The Hartford

Budgets Give You Choices

A spending plan is like a road map to get you where you want to go.

Say the word "budget," and images of "doing without" often come to mind. But what budgets really do is reveal information that enables you to take control and make choices. They help you plan how to pay for necessary expenses with the funds you have, and they show you how you are actually spending your money – something that is not always obvious.

Where Does Your Money Really Go?

You might be spending too much on items you don't really need. Spending $5 every day on coffee and lattes might seem like a small expense, but it adds up to $150 per month. If you used that $150 per month to pay down your credit card debt, you might actually save $165, because you'd be eliminating some of your next month's interest charges. Or, if you took that $150 and saved it in an account, it could earn interest. Maybe $150 per month would be a big chunk of a monthly car loan payment.

Seemingly small expenses, like MP3 downloads and ATM fees, can also add up quickly; a budget will keep you on track. When you get all your spending patterns down on paper, you have a road map of your financial plan. It helps you see where you are, where you want to go, and how to make the right choices to get you there. Then take a good look and decide if this road map is taking you where it should.

Sounds Like a Plan

The other part of your budget is a plan: What items do you know you must pay for each month? These are basics like rent and utilities, food, transportation – anything that's absolutely necessary. Remember to allow for unexpected expenses and those that do not occur every month, such as the occasional car repair, gifts, or clothing. The best way to do this is to estimate how much you would need in a year to cover your unexpected or one-time expenses, and then allocate $^1/_{12}$ of that estimate to your monthly budget, whether you spend it that month or not.

If this all sounds too serious, it's important to note that budgeting does not mean doing without fun. By all means, when you create your budget, factor in eating out, entertainment, and social activities.

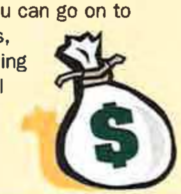
And don't forget to include savings as a budgeting goal. Try to avoid falling into the trap of saving only what is left over. Whenever possible, give that $50 a month you earmarked for savings the same priority as the electric bill; it must be paid each month. Many personal finance experts say "paying yourself first" is critical to financial success.

The Low Down on High Tech

New technology can throw your budget out of whack. Example: Just about everybody needs a cell phone these days, but buying ring tones, ring back tones, backgrounds and games, or paying extra for text alerts can get expensive. Games and text messaging can transform an affordable monthly bill into a budget-wrecking nightmare. Ditto for downloading music and videos for your MP3 player.

Start an Emergency Fund

Many financial planning experts suggest keeping an emergency fund of three to six months' worth of living expenses in the bank or in another easily accessible investment in case you have unexpected needs or lose your job. When you are just starting out, this can take a while to accumulate, but once you have your emergency fund, you can go on to invest in other ways, and rest easy knowing you have a financial cushion should a problem arise.



TIP A blank **Budget Worksheet** can be found on the next page.

Here's how a budget works.

We've created a sample budget to show how each dollar of a salary might be spent and why it is so important to track. We've also pointed out a few important areas of your budget.

Salary:
$35,000

Location:
New Haven, Connecticut

Housing:
Apartment with three roommates

Transportation:
Used car, commute 10 miles to work

1. When starting out, sharing an apartment reduces housing and utility costs
2. A great way to save money is to bring your lunch instead of eating out
3. Even if your employer provides health insurance, you still might have to pay a a small portion each month
4. Don't forget to pay yourself
5. Start saving for retirement now – it will pay off in the long run
6. Pay your student loans on time to establish a good credit history
7. Remember to budget for taxes

Sample Budget

Expense	Monthly	Yearly
Housing		
(1) Rent/Mortgage	$ 409	$ 4,908
Electric	$ 32	$ 384
Telephone/Cell Phone	$ 48	$ 576
Water	$ 3	$ 36
Heat (Oil/Gas)	$ 32	$ 384
TV (Cable/Satellite)	$ 50	$ 600
Internet Access	$ 26	$ 312
Furniture/Electronics	$ 23	$ 276
Condo Fees/Maintenance	$	$
Transportation		
Auto (Loan/Lease)	$ 152	$ 1824
Gas	$ 160	$ 1920
Repairs & Maintenance	$ 35	$ 420
License/Registration	$ 9	$ 108
Parking & Tolls	$ 20	$ 240
Public Transportation	$ 11	$ 132
Food		
Groceries/Household	$ 307	$ 3,684
Dining Out	$ 20	$ 240
(2) Lunch	$ 40	$ 480
Healthcare		
Medical (Co-Payments)	$ 8	$ 96
Dental	$ 20	$ 240
Medications	$ 3	$ 36
Personal		
Clothing/Jewelry	$ 17	$ 204
Laundry/Dry Cleaning	$ 21	$ 252
Haircuts/Makeup	$ 35	$ 420
Health Club/Memberships	$ 45	$ 540

Expense	Monthly	Yearly
Insurance		
(3) Health Insurance	$ 45	$ 540
Auto Insurance	$ 91	$ 1,092
Home/Rent Insurance	$ 12	$ 144
Life Insurance	$	$
Recreation/Entertainment		
Movies/Concerts/Shows	$ 23	$ 276
Magazines/Books/Music/DVDs	$ 20	$ 240
Nightlife/Other Activities	$ 20	$ 240
Pets/Pet Care	$	$
Hobbies	$ 20	$ 240
Vacations	$ 35	$ 420
Savings		
(4) Savings	$ 50	$ 600
Retirement Contributions (5)	$ 150	$ 1,800
Other		
Education/Tuition	$	$
(6) Student Loans	$ 50	$ 600
Other Loans	$	$
Gifts	$ 38	$ 456
Charity/Donations	$ 5	$ 60
Childcare	$	$
Taxes		
Social Security	$ 223	$ 2,676
Property/Auto	$ 20	$ 240
Real Estate	$	$
(7) State	$ 92	$ 1,104
Federal	$ 283	$ 3,396
Total Expenses	**$ 2,703**	**$ 32,436**

THE HARTFORD

TIP Put it in writing – everything you pay over the course of a month – and try to account for every penny that you spend. This will give you **a good idea of where your money goes**.

TIP A PDF version of the **Budget Worksheet** can be downloaded for free at **www.playbook.thehartford.com**

Budget Worksheet

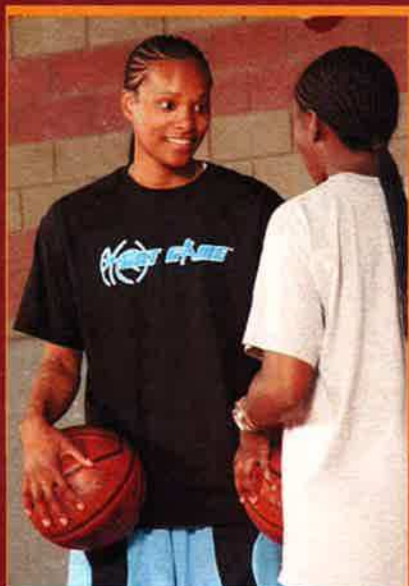
Expense	Monthly	Yearly
Housing		
Rent/Mortgage	$	$
Electric	$	$
Telephone/Cell Phone	$	$
Water	$	$
Heat (Oil/Gas)	$	$
TV (Cable/Satellite)	$	$
Internet Access	$	$
Furniture/Electronics	$	$
Condo Fees/Maintenance	$	$
Transportation		
Auto (Loan/Lease)	$	$
Gas	$	$
Repairs & Maintenance	$	$
License/Registration	$	$
Parking & Tolls	$	$
Public Transportation	$	$
Food		
Groceries/Household	$	$
Dining Out	$	$
Lunch	$	$
Healthcare		
Medical (Co-Payments)	$	$
Dental	$	$
Medications	$	$
Personal		
Clothing/Jewelry	$	$
Laundry/Dry Cleaning	$	$
Haircuts/Makeup	$	$
Health Club/Memberships	$	$

Expense	Monthly	Yearly
Insurance		
Health Insurance	$	$
Auto Insurance	$	$
Home/Rent Insurance	$	$
Life Insurance	$	$
Recreation/Entertainment		
Movies/Concerts/Shows	$	$
Magazines/Books/Music/DVDs	$	$
Nightlife/Other Activities	$	$
Pets/Pet Care	$	$
Hobbies	$	$
Vacations	$	$
Savings		
Savings	$	$
Retirement Contributions	$	$
Other		
Education/Tuition	$	$
Student Loans	$	$
Other Loans	$	$
Gifts	$	$
Charity/Donations	$	$
Childcare	$	$
Taxes		
Social Security	$	$
Property/Auto	$	$
Real Estate	$	$
State	$	$
Federal	$	$
Total Expenses	**$**	**$**

The Hartford

Real World Story: Budgets

"I soon discovered that little things add up quickly . . ."



By Aja Parham
Boston College
Class of '06

When you're part of a sports team, you've got to have a strategy on how to win. Personal experience is showing me that the same holds true for success in managing money. In order to win at personal finance, you've go to have a plan – a plan for spending, saving and, eventually, investing wisely.

As a basketball player at Boston College, I didn't think much about money. My tuition, room, and board were covered by an athletic scholarship and, like many students, I depended on my parents back home in Texas for additional spending money. It took just one small taste of life in the "real world" – a paid summer internship at ESPN – to realize the importance of having a plan for my finances.

I worked full-time at ESPN and earned lots of overtime. For the first time, I was on my own for rent and expenses, with no sense of how to budget or keep track of what I spent.

I soon discovered that little things add up quickly – things like gas, going out to dinner, my cell phone bill, buying toilet paper and shampoo. It was a real eye-opener: "I just got paid, so why am I broke?" I would repeatedly find myself asking.

Even after my internship, I did not adopt a more responsible approach toward my finances. Back at school my senior year, I continued to spend without saving. The only thing I had going for me was that, unlike many other college students, I had no debt. I had steadfastly refused to get a credit card, so I could not spend what I did not have.

It wasn't until I began preparing for graduation – with about $20 in my savings account – that I started getting concerned about my financial future.

When I accepted my first job after graduation as a basketball coach for Got Game, a start-up company that trains kids for AAU basketball tournaments, I made budgeting a top priority. I also mapped out a game plan for saving money while playing basketball overseas, based on my income and living expenses.

I still have plenty to learn about money matters, but at least I now have an idea of how to discipline myself.

THE HARTFORD

Credit Counts

Understanding credit is crucial to starting off on a solid financial footing.

Credit is your ability to buy goods and services now and pay for them over time. In short, it's a form of borrowing money, which you can also think of as paying "rent." Just as you would pay rent for using someone else's house, credit allows you to "rent" other people's money to buy things you can't pay for yourself. In return, you pay fees and/or interest as well as the money you've borrowed. How much interest you pay can vary with the type of credit and the moment in time that you make your credit transaction – and how well you've done repaying money borrowed in the past.

Think of credit as rent. Before deciding to use it, consider whether you are really willing to pay "rent" on the item you're buying.

Before deciding to use credit, consider whether you are really willing to pay "rent" on the item you're buying. Typically, it's not a good idea to "rent" pizzas, movies, gadgets, or other things that are easily consumed, because soon you'll only be left with the payments. School loans and mortgages are usually worth borrowing for because they require large initial outlays that can be paid off over time, and you are left with a valuable asset (your education or home).

Your ability to get credit is also valuable. When it comes time to pay for big-ticket items like cars, homes, college, or grad school, if you're like most people, you'll need credit, in the form of a loan. Qualifying, however, is not automatic. Lenders (such as banks, mortgage companies, credit card companies) offer credit based on your earning power and your repayment history.

FICO Who?

In recent years, lenders' decisions to award credit have become automated through a computer model called credit scoring. Information compiled by credit-reporting agencies is analyzed and converted into a numeric score or letter grade. The most commonly used is a score called a FICO score, which stands for Fair Isaac Company, the company that created the original scoring model.

There's no single definition of a good score, as lenders use different standards. But a higher score improves your chances of obtaining credit and qualifying for lower interest rates.

TIP **Review your credit report** several months before you plan to apply for a loan. This gives you time to fix any errors that could impact your credit score.

It's a good idea to establish your credit early and demonstrate your ability to repay. Begin by borrowing sensibly. Obtain a credit card and make occasional purchases, but pay off the bills in full. Also, repay your student loans on time. By the time you really need credit, your good credit rating will be well established.

TIP You are entitled to one free credit report per year from each of the three major credit-reporting companies. You can purchase a copy of your FICO score at **www.annualcreditreport.com**

Boosting Your Score

- Establish a line of credit, if you haven't already
- Ask a parent to co-sign for a loan or credit card if you have trouble initially
- Pay all bills on time or even ahead of time
- Pay more than the minimum balance due – as much as you can afford
- Keep account balances low, pay the balance in full when possible

The Hartford

Repaying Student Loans: Climbing Out of the Hole

Repaying a student loan can be a big chunk of the monthly budget. It's also a key factor in establishing and maintaining good credit. If your student loan is subsidized by the U.S. government, there are various repayment plans, offering a variety of monthly payment levels and repayment periods. There's also a menu of programs to help if you run into trouble. Visit http://studentaid.ed.gov for additional information. A non-government loan is subject to whatever terms you agreed to when you applied for it.

Using Credit Responsibly

To benefit from credit, it's important to be disciplined and prudent; consider it a convenience, not a necessity. Using too much credit can leave you with monthly charges you cannot repay. If you pay your bills late – or worse, if your bills go unpaid – you might find that collection agencies or the government will fill your life with frequent requests for payment; they can even go to court and force your employer to divert part of your salary to cover your unpaid bills. Moreover, your credit rating might suffer, making lenders reluctant to loan to you when you really need to borrow. Other factors, such as having a high credit card balance or too many credit cards, can also have a negative impact on your credit rating.

Also beware of minimum payments; they often give a false sense of achievement. Yes, you are making the smallest payment as determined by the credit company, but you will not achieve your goal of eliminating your debt.

If you find you are unable to pay off your debts, take immediate steps to fix the problem. Stop using your credit cards. Don't fall into the trap of borrowing on one credit card to pay off another; this is probably the worst use of credit possible. Contact everyone to whom you owe money, explain your situation, and ask for a payment plan. Most creditors will react more favorably if you act first and in good faith before they mark you as a bad credit risk.

Non-profit credit assistance groups can help you get organized and overcome credit problems. These organizations typically charge fees based on your ability to pay and the level of service you need. Beware of private companies that promise to "restore" or "repair" your credit; many are scams. In particular, avoid companies that ask for an up-front fee or those that claim they can "fix" your credit or remove negative items from your credit report. Negative items remain on your personal credit report for seven to ten years unless you can prove they're false.

How Much Is Too Much?

An old rule of thumb is that your rent (or mortgage) plus car payments plus loan repayments plus credit card payments should not equal more than **33% to 40%** of what you earn before taxes. If it does, take a closer look at your spending and income and make some adjustments.

The Basics of Credit Cards

Not all credit cards are created equal; it pays to shop around.

Choosing a credit card is no different from shopping around for a car or MP3 player. A little research can save you money. There are several factors to consider.

What's the fee?

Does the card have an annual fee? In some cases, if you have an account at the bank offering the card, they might waive the fee, so it's always worth asking. Some cards have no-fee promotions for a given period of time or even permanently. If you take a short-term deal, remember to re-evaluate it when the promotion period expires.

What's the rate?

What's the interest rate that will be charged if you do not pay your bill in full each month? Rates vary, as do methods of calculating interest, and these differences can affect how much you pay. Read and compare the fine print of several card offers to see which is best for you.

In evaluating credit card opportunities, you should gauge your own spending and payment ability. If you always pay your charges in full, a low annual fee or no fee at all might be more appealing. If you carry a balance, lower interest rates might be more important. In most cases, it's best to pay your credit cards in full. If you do accumulate credit card debt, pay it off as soon as you can – even if it's at the expense of your savings.

It Never Hurts to Ask

It's worth exploring whether a better deal is available. Often, your bank will waive a credit card fee if you make the request. The same is often true in dealing with telephone and cable TV companies. Ask if there are any promotions or special deals that could reduce your bill. You'll be surprised how often you get a positive response!

TIP In general, the interest you would earn in a bank or other safe investment will be less than the credit card interest rate that you would pay, so **paying the card off first is usually a sound decision**.

Tips to Prevent Identity Theft

When identity thieves gain access to your personal information, they can open credit cards and make purchases, incur phone charges, take loans, and run up big bills. Follow these prevention tips:

- Never give out your Social Security number, date of birth, mother's maiden name, credit card or bank account numbers to anyone who contacts you.
- Don't share information with anyone who claims you have won a prize or special promotion, or is taking a poll.
- Don't discuss personal information or place credit card orders via cell phones.
- Don't leave charge slips and bank receipts for others to see.
- Shred paperwork before putting it in the trash.
- Don't post your resume on employment Web sites.
- Don't post personal information on social Web sites.
- Install anti-virus and firewall protection for your computer.
- Shop online via secure sites, denoted by "https" only.

Real World Story: Credit

"It wasn't easy wiping the balance sheet clean."

By Dave Jorgensen
University of Florida
Class of '02
Honorable Mention
All Southeastern Conference
Football Center

Spiraling into debt is like a massive weight sitting on your chest. You struggle to push it away, but without the proper plan, it just gets heavier as you sink deeper into financial quicksand.

I know this feeling all too well. I went into debt during college and, after several years, I'm still wiping the balance sheet clean. It's easy for college students to fall into the credit card trap – but based on personal experience, it's not so easy to get out.

It all started when I was playing football for the University of Florida Gators. As an honorable mention All-Southeastern Conference Player in both the Sugar Bowl and Orange Bowl, I was being recruited by agents for the NFL.

After signing on with an agent who set me up with an expensive apartment and a generous line of credit, I used credit cards to buy things like clothes, dinners at nice restaurants -- things I thought I could afford once I scored an NFL contract. But then circumstances changed, my agent dropped me, and my dreams of going "pro" disappeared.

With a $2,000 monthly apartment lease that I couldn't afford, I had to move home with my parents. My credit card debt was $5,000, and quickly doubled as a result of the high interest rates. Within 90 days, my credit rating had taken a major hit.

It took a full-time job and two part-time jobs – along with advice from my parents– just to pay off my debt. They helped me set up a payment plan, but I was on my own to come up with the cash. I also turned to a credit repair lawyer to show me how to get paid items off of my credit report.

As part of the plan to improve my credit rating, I took on additional debt that I could afford to pay off right away. My dad co-signed for loans on a house and a car, and I made all the scheduled payments on time, eventually establishing good credit.

This experience proved to be a costly lesson: There are ways to fix bad credit, but it's not easy. Better to learn how to use credit wisely from the onset and set yourself up for financial success in the future.

The Hartford

Interest: The Cost of Money

It's all in the percentages; different rates will dramatically affect your bottom line.

When you borrow money or take on credit, whether through a credit card or a bank loan, it's important to understand interest because it can vary from company to company, and can be quite costly.

Here's an example: Let's say you're buying a car and you need a $10,000 loan with a three-year term. A glance at the chart below shows that a lower rate of interest will yield savings in your monthly payments and the total amount of interest you pay for the life of the loan.

$10,000 Loan for 3 Years at Various Interest Rates

Interest Rate	4%	6%	8%
Monthly Payment	$295.24	$304.22	$313.36
Total Interest Paid	$628.63	$951.90	$1,281.09

The lesson is simple: Shop around for interest rates and add the cost of interest to the cost of whatever you buy before deciding how much you can afford.

TIP Many credit card companies offer low interest rates – or even no-interest – for fixed periods of time. **Once the promotion ends, a higher interest rate kicks in.** If you have a balance, you're paying a significant monthly finance charge.

TIP When evaluating debt, list it in order of **highest interest rate to lowest**. This way, you'll know which debt to work on paying down first– the 18 percent credit card debt as opposed to the 6 percent student loan.

Interest Rates: When Low Is Good, High Is Bad, and Vice Versa

We talk about interest rates in several contexts. When borrowing money through loans or credit cards, a low rate means you pay less for the use of that money. On the other hand, when you're saving or investing, higher interest rates mean your money is earning more for you.

The Bargain That's Not: Beware the Minimum Payment

That super-discounted $1,000 spring break trip isn't so cheap if you book it with your credit card and pay only the minimum monthly payment. If your card carries a 12 percent interest rate and you pay $15 a month, the actual cost of the trip will be $2,100.

What's a Parent Worth?

If you buy a used car for $10,000 and take out a three-year loan at 8 percent interest, your monthly payments would be $313. If your parents offered to lend you the $10,000 with no interest, your monthly payments would only be $278, saving you $35 a month. Over the three years, your parents will have saved you $1,260. Don't forget to say thanks to Mom and Dad.

Finding the Right Job for You

Cover all your bases, consider all your options.

Today's work environment is an ever-changing place; you can expect to hold multiple jobs over a lifetime. It's an environment that requires you to take an entrepreneurial approach to employment. Think of your first job as a way to learn about the workplace and the kind of culture in which you'll thrive.

Just like choosing the right school, choosing the right employment opportunity is essential.

The Job-Hunting Process

Most colleges have career services offices to help you get started, but it's usually up to you to do the legwork. The first step is to prepare a resume of your experience. Make it more than a list of jobs: highlight skills, accomplishments and personal qualities. Proofread carefully so you can present yourself in the best possible light. As your job search progresses, tailor different versions of your resume to specific employers you'd like to work for. At the same time, prepare a cover letter that can be tailored to specific opportunities.

Next, start a list of employers you'd like to work for. Use a variety of sources, including the career services office, to create it.

Job Search Tips

- Internet job postings are an obvious place to start, whether you consult the major Web sites or sites specific to your field.
- Don't forget the newspaper's classified ads – and not just your local paper. With most newspapers available online, you can check out the job market just about anywhere.
- Recruiters offer another option. Talk to those who come to your campus and research others in your field.
- Check out career fairs both on campus and in the community.
- Networking can be key. Let people know you're looking; you never know who can offer a boost to a young person starting out. Your college alumni network is a good place to begin.
- Don't hesitate to contact companies you'd like to work for directly. Most company Web sites have a page about employment opportunities.

Send your resume and cover letter to potential employers; follow up with phone calls to make sure it got to the right place and to offer additional information. Keep notes on your contacts and the responses you get.

When you are invited for an interview, learn all you can about the company, role-play possible questions you'll be asked, and think of a few to ask your interviewer. Dress conservatively – a business suit is suggested unless you're sure the company has a more relaxed dress code – and bring extra copies of your resume. At the interview, be gracious and polite, but also try to relax and let the interviewer see your personal best. Always send a thank-you note after the interview. E-mail is acceptable these days, but a typed note via the U.S. mail may help set you apart from other applicants. If possible, send both.

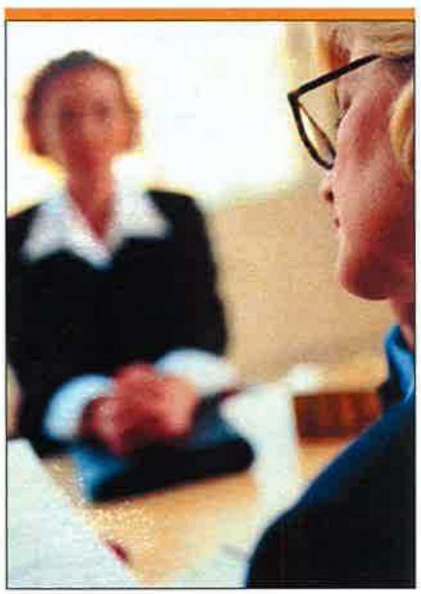
TIP Most colleges have **career services offices and advisors** who can offer a wealth of information and help in finding a job or internship. Many also **host job fairs** and **schedule interviews** with corporate recruiters.

THE HARTFORD

Evaluating the Job Offer

Benefits can be as important as the salary.

Just like choosing the right school, choosing the right employment opportunity is essential. While salary is an important consideration, it should not be the only one. There are other factors to keep in mind when selecting a job, should you have multiple options.



Besides evaluating the responsibilities of the job itself, consider the strength and values of the company, the training offered, and the advancement opportunities. Consider where the job is situated and the cost of living in that region. And consider benefits provided by your employer, such as health insurance, disability insurance, retirement plans, flexible spending accounts, tuition reimbursement, bonuses, and paid time off.

Which Job Is the Better Deal?

Job 1 offers a salary of **$50,000** with **NO benefits.**

Job 2 offers a salary of **$47,000** but pays 75 percent of the $350 monthly premium for your **health insurance** and contributes **3 percent** of your salary to a **401(k).**

Job 2's $47,000 base salary may actually be worth more than $51,500.

Health Insurance: In evaluating your health benefits, find out if the company offers medical and dental insurance, and whether it covers just you or your entire family, if you have one. Also find out if your employer will pay a portion of the coverage. You might have one job offer for $1,200 more per year, in which you are responsible for $200 a month (that's $2,400 a year) in health insurance premiums. If the other job offers comparable health coverage for an employee contribution of $100 per month ($1,200 per year), the two opportunities might be more evenly matched than you thought.

Don't go without health insurance. Even if it costs a few dollars, it's typically wise to take the health coverage an employer offers.

Rising medical costs have resulted in many changes in employee health plans in recent years. It's important to understand the specifics of your employer's benefits plan, so you can make the most of your healthcare dollars.

Don't go without health insurance! When you are young and in good health, it might be tempting to save money and neglect it. However, in doing so, you run the risk of financial catastrophe should a medical emergency arise. Remember, if you've been covered by your parents' health plan, you will likely not be eligible for that coverage after graduation. Even if you're not employed, or your job doesn't offer this benefit, health insurance can be purchased independently.

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Flexible Spending Accounts

Flexible spending accounts (FSAs) allow you to set aside a portion of your income to pay for certain expenses with pre-tax dollars. For instance, contributions to healthcare spending accounts can be used to cover out-of-pocket medical or dental expenses, and contributions to dependent-care spending accounts can be used to cover childcare expenses while you're working.

What's the big deal about pre-tax dollars? When part of your paycheck is set aside for an FSA, your income at the end of the year is lower, so you pay less in taxes, but you still get to use the money during the year. Be aware, however, that these plans typically require you to determine in advance the amount you will set aside for the coming year. They also generally require that you "use it or lose it," meaning that you forfeit any unused funds at the end of the year. It's important to plan for your FSA carefully.

Retirement Savings Plans

Many companies offer voluntary savings and retirement plans such as 401(k), 403(b), or 457 plans. These plans allow you to invest money over the long term without paying taxes on it until you retire, at which time you may be in a lower tax bracket. They can also help put you in a lower tax bracket right now, by reducing your taxable income. In many such plans, the employer matches a portion of the funds you contribute, so it's like getting additional "free" money. If your employer offers a voluntary retirement plan, join it immediately. Retirement might seem far away, but the tax advantages, routine savings, and matching funds you may receive by enrolling in your employer's plan make this a smart move. Put away as much as you can afford, but if cash is tight, try to invest at least 4 to 6 percent of your income in your retirement plan. Employee benefits are becoming increasingly innovative, so it's worth exploring both traditional and unconventional benefits that come with a job offer to see which make the most sense for you.

When an employer matches a portion of the funds you contribute, it's like getting additional "free" money.

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Housing You Can Live With

Putting a roof over your head shouldn't put a big hole in your wallet – if you think it through.

Home sweet home. After graduation, will you rent an apartment, with or without roommates, or move back home? It's not an easy choice, as it balances finances with personal freedom – a difficult calculation.

There's No Place Like Home?

First, ask yourself whether living at home is an option. After the freedom of living at school, many students don't want to live under their parents' rules. Do you? Is there still room for you at home? And are your parents comfortable with having you back? Are they willing to let you live rent-free? Or for a nominal rent?

Looking purely at finances, moving back home is a great deal, even if your parents charge a nominal rent. Out in the open market, an apartment renting for $700 a month would cost $8,400 per year. In addition, you will likely need a one-month security deposit, and sometimes two months' rent in advance. Utility companies might also require deposits. Remember, too, that you'll have monthly expenses such as utilities, phone, cable TV, and Internet bills. You'll also be responsible for furnishings, rental insurance, and food. Even laundry expenses will add up if you don't have a washer and dryer.

Rooming with a Roomie

Another option is to share expenses with one or more roommates. You might be lucky enough to have a friend, or several friends, who would like to live in the same area. If not, there are roommate-matching services that advertise online or in the telephone directory. Find out exactly what they cost and what you're signing up for.

Make a list of your criteria for a roommate. Are you a non-smoker who can't tolerate the smell of smoke? A light sleeper who has to rise early? Or will you work nights? Weekends? Being clear about your preferences will help you to select a compatible roommate.

Housing Costs

The average cost to rent an apartment can exceed $1,900 a month in some of the nation's most expensive real estate markets – excluding utilities, cable TV, or phone bills!

Moving back home for a year could save you as much as $22,000!

Average Monthly Rental Prices

New York, NY	$ 2,636
San Francisco, CA	$ 2,009
Los Angeles, CA	$ 1,770
Long Island, NY	$ 1,643
Boston, MA	$ 1,551

Source: Property & Portfolio Research (PPR), 2008 Q3

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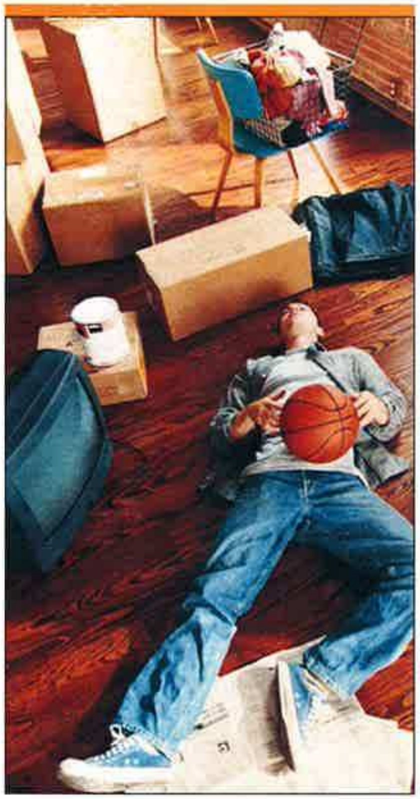

It's a Business Arrangement

Even if you room with a good friend, you won't know what it's really like to live with a person until you do so. It's wise, therefore, to think about a roommate relationship as what it actually is: a financial arrangement. As with any contract, you'll want to spell out all the rights and responsibilities of each party. Make up a household budget just as you made your personal budget. How much rent will each roommate pay? (Will you split it evenly or will the bigger bedroom, if there is one, cost more?) How will you split utilities? How will you handle food? If one roommate has to move out, how much notice must he or she give? How long will the departing roommate have to pay rent if another roommate isn't found immediately? And don't forget the non-monetary issues such as housekeeping, entertaining and other basics of daily life.

TIP

In case of damage, your landlord's insurance will likely cover only the building and any fixtures it contains, but not your stuff. **Renters Insurance** will cover your personal property – your electronics, furniture, clothes, and household items. It's generally inexpensive.

A Good Rent Rule

A rule of thumb on rent is that you should not spend more than **25 to 30 percent** of your gross income (your income before taxes are deducted from your paycheck). For example, if you earn $36,000 a year and apportion 25 percent for rent, you could spend $9,000 per year ($750 per month) on rent. If you wanted to go as high as 30 percent, you could spend $10,800 per year ($900 per month).

Earnings Per Year	Percentage For Rent	Maximum Per Year	Maximum Per Month
$36,000	25%	$9,000	$750
$36,000	30%	$10,800	$900

When the Landlord Comes to Call

Then there's the roommates' relationship with the landlord to consider. Will the lease be in one roommate's name or all? If there's one official tenant, it's doubly important to have a written agreement between roommates. Or, if more than one roommate's name is on the lease, and one of them moves out, how will that slot be filled? Will the landlord have a vote? In cases where all roommates' names are on the lease, is the old lease invalidated when one leaves and a new one comes in?

A roommate relationship can be a lot more complex than it might seem at first glance. But if all parties understand what's expected and pay their fair share on time, it can be an excellent way to start out.

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A Mortgage Instead of a Rent

Buying a home – whether a house or condo – is one of life's milestones. One major advantage is that when you pay a mortgage, you are not just paying for lodging; you are acquiring an asset. Let's compare two students, Jack and Jill. Both get good jobs after college. Jack rents for 30 years, while Jill saves for a down payment and then buys a home and pays a mortgage for 30 years.

At the end of 30 years, Jack owns nothing and continues paying rent. Jill has finished paying her mortgage and lives rent-free; plus, she also owns real property that can be sold. Real estate typically increases in value, which means Jill will probably be able to sell her home for more than she paid for it.

Another advantage to having a mortgage: taxes. You can deduct the portion of your mortgage payment that goes for interest. Usually, in the early years of a mortgage, most of your payment goes toward interest. Therefore, you may get a significant tax deduction.

Buying a home is probably a few years away. For some people, the ease of renting outweighs the benefits of home ownership; for others, owning a home is the ultimate goal.

Renting vs. Buying

Renting Advantages

- Don't need large down payment
- Not responsible for repairs
- Some utilities may be included
- Don't need to find buyer before moving

Buying Advantages

- Build equity in property that could be sold for a profit
- Mortgage interest and property taxes can be deducted on tax return
- Can borrow against the home's equity

Mortgage Basics

When you buy a house, you typically pay a down payment that can range between 5 and 20 percent of the full price of the house. The rest of the purchase price is financed by a bank loan called a mortgage, which you pay back, with interest, each month. Reduced-price mortgages for first-time homebuyers are often available from federal and state agencies. Check **www.playbook.thehartford.com** for links to information on these programs.

Real World Story: Housing

"If I could go back, I would have put that rent money toward buying a home sooner rather than later."

By Jennifer Rizzotti
University of Connecticut
Class of '96 All-American
Former WNBA and ABL
Basketball Player

As a basketball player at the University of Connecticut, I worked with and learned from some of the best and most talented coaches and players in the game. Learning how to handle my personal finances, however, was far from a "slam dunk."

Although I achieved both academic and athletic success in college, I left school somewhat in the dark about matters relating to personal finance. Instead, I was thrust into the "real world," ill prepared to deal with budgets, investments, and equity. Concepts such as compounding interest, credit scores, and 401(k)s were far from familiar – as they are for most new graduates.

While most students don't have any money to spend or invest, once you graduate, it's important to know how to manage what you make.

As a professional basketball player, I was earning a good salary, but I had to teach myself what to do with it. I would be further ahead financially today if I had had a solid game plan for saving and investing my money early on. For example, it wasn't until I had sunk tens of thousands of dollars into rent over nearly eight years that I realized the foolishness of not investing in a home.

If I could go back, I would have put that rent money toward buying a house sooner rather than later. There are several advantages to home ownership. For one thing, as I pay off the mortgage, I build up equity – the value of the property, minus what is still owed – allowing me to recover my initial investment and even make a profit when it comes time to sell. You can also borrow against equity by taking out a bank loan to help finance another investment.

The tax savings that come with home ownership are a big plus too. Each year, I deduct the interest paid on mortgage and property taxes on my tax return, which reduces the amount of income taxes owed.

It's important to pay your dues early – in your 20s and 30s – and that might mean making some sacrifices. By investing in a home, I've set myself up to take care of my family. That's something everyone can strive for.

Buying a Car

Everyone needs wheels, right? Wrong. Your first choice is deciding whether you actually need a car right away.

Maybe you already own a car, but for many young people starting out, that first car purchase is a significant event; car ownership costs are the second largest household expense in the U.S. If your job lands you in a city with public transportation, owning a car might not be necessary. Besides, car payments, fuel, insurance, parking fees, and maintenance can take a big bite out of your paycheck – an average of $4,500 a year – so it might be worth trying to survive for a while without one.

Car payments, fuel, and maintenance can take a big bite out of your paycheck, so it may be worth trying to survive for a while without a car.

If you decide you can afford a car, there are more options to consider: Should you buy new or used? Should you pay cash, take out a loan, or lease? Should you get a big car or a small, gas-efficient car? The bottom line is what you can afford.

Buying New: Buying new or used is generally dictated by your cash flow. Everyone likes the look and feel of a new car. A new car is less likely to need costly repairs and often comes with warranties that can reduce maintenance costs in the first few years. But it's also important to understand that a car loses value every year – and in the first two or three years, it loses value quickly. This is known as depreciation. The $20,000 new car you buy today might only be worth $10,000 in three years.

Buying Used: You'll pay less for a used car. However, the cost of maintenance and the risk that something will go wrong is also greater. Often, used car dealers will let you have the car examined by a mechanic; if so, find one you trust and get it done. You can also look for a "certified" used car, which carries limited warranties, though usually a higher price tag. Either way, educate yourself about what a used car is worth based on its age, mileage, and condition. This is typically referred to as the car's "blue book value."

Average Monthly Costs to Operate a Car

Our example below is based on a $6,000 used car that was purchased with a down payment of $1,000 with the balance being financed at 6 percent interest over 3 years. The owner commutes 10 miles to work each day.

Expense	Monthly Cost
Auto Loan	$ 152
Auto Insurance	$ 91
Gas	$ 160
Repairs & Maintenance	$ 35
Licenses & Registration	$ 9
Parking & Tolls	$ 20
Total Monthly Cost	**$ 467**

Leasing: When you lease, you are paying for the value of the car during the time that you have it. One advantage is that you can usually obtain a car without a down payment, helping your immediate cash flow, but adding to your monthly bill. Another plus is that when your lease ends, you don't have to worry about selling; you simply give it back. The downside is that you will have mileage restrictions, which, if exceeded, will mean extra charges when you return the car. And you are still responsible for insurance and maintenance. Remember, too, that when a car loan is paid off, you own the car for however long you wish to keep it. When your lease is up, you either sign another lease or buy another car. Do the math: Estimate how long you would keep a car if you owned it – say, seven years. Compare the out-of-pocket price of a lease with a loan over that time period.

There are a number of online resources that can tell you what you should pay for a new or used car and how to negotiate the best deal. The resource section in the back provides links to additional information.

A Word About Payment

If you have the cash available to pay for a new or used car in full, it might be tempting to do so to avoid paying interest on a car loan. However, you should first consider your overall financial situation. Make sure your credit cards are paid in full before laying out cash for a car, since finance charges on a credit card are likely to be higher than the interest you would pay on an auto loan.

If you borrow, often it will be through your bank or your car dealership. You usually make a down payment and finance the remainder, paying a monthly installment that includes interest. Car loans are usually three to five years. Don't just take the first car loan that comes along. Shop around for value and remember that the interest rate and financing have just as much impact on your bottom line as getting a good deal on the car itself.

Time Is Money

The term of your loan is a major factor in determining what you actually pay for your car. Consider the interest for three different terms on a **$15,000 loan at 8 percent.**

Term	3 Years	4 Years	5 Years
Number of Payments	36	48	60
Amount of Each Payment	$470.05	$366.19	$304.15
Total Repaid	$16,921.80	$17,577.12	$18,249.00
Total Interest Paid	**$1,921.80**	**$2,577.12**	**$3,249.00**

Buying big or small is a matter of personal choice, but from a financial standpoint, small has two major advantages. First, the initial cost of the car is often less. Second, the cost of fuel will likely be considerably lower. The money you save can be used to reduce other debt, or placed in savings, where it will earn interest.

The Basics of Saving

The most important personal finance lesson is learning the value of compounding.

Start saving early and you'll be prepared when you need it, whether you're saving for a home, a child's education, or your retirement. If you start saving in your 20s, you'll be off to a great start. If you don't, you'll play catch-up for the rest of your life.

One Word: Compounding

Let's look at two examples. Jack starts saving at age 25 and puts $3,000 per year into his investment account for 10 years, or $30,000 total. Jill starts saving at 35 and puts $3,000 per year in her account for 30 years, for a total of $90,000. At age 65, Jack ends up contributing $60,000 less to his investment account, but ends up with $87,646 more. How can this be? The answer can be found in one word: compounding. That is, the interest, or rate of return, you earn in a given period of time is added to the money you've saved, or your principal, and the total – principal plus interest – earns more interest. At a rate of 8 percent your money will double every nine years. Because he started saving 10 years earlier, Jack's money had a chance to double one extra time. Of course, this is assuming that the interest rate is 8 percent.

If you start saving in your 20s, you'll be off to a great start. If you don't, you will be playing catch-up for the rest of your life.

In practice, rates of return can vary dramatically, depending on your timing and the kinds of investments you make. And when rates of return vary, so do your results. For example, if you invested $10,000 at 1 percent interest, in 30 years you would have $13,478. But if you put that same $10,000 in an investment with a 4 percent rate of return for 30 years, you would have $32,434. At 7 percent, that same initial investment would be worth $76,123 after 30 years, and at 10 percent, you would have $174,494. Getting a higher rate of return on your money makes a tremendous impact. (That doesn't mean, however, that making an investment with a high rate of return will always guarantee higher rewards; higher rates of return often carry more risk of losing your money.)

The Key to Compounding

Compounding means that the money you put aside in savings builds on itself. If you invest $250 per month from age 20 to 29 and earn an annual rate of return of 8 percent, and never save another dime for the rest of your life, at age 60 you will have $460,236. If you don't save in your 20s, and start saving $250 per month at age 30, and continue for 30 years until age 60 at the same annual rate of return of 8 percent, you will only have $372,590. And of course, if you start at age 20 and continue until age 60, you'll have even more.

Age	Amount	Rate	Total at Age 60
From 20 to 29	$250 a Month	8%	$460,236.00
From 30 to 60	$250 a Month	8%	$372,590.00

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Beating Inflation

Another variable to factor into savings is inflation, or the decline in the buying power of a dollar over time. Take a look at the cost of a single product over 30 or 40 years, and you'll understand inflation: In the 1960s, a pair of sneakers cost around $5. Today, a pair of sneakers can cost between $40 and $140 – or more. To explain it simply, in years when the economy is healthy and there's lots of money in circulation, prices go up, and your dollar buys less. The inflation rate has averaged around 3.4 percent since 1913.

Inflation complicates long-term savings, because it can mean that while you end up with a larger number of dollars than you had when you started out, that number might have less buying power. So it's important to look for savings opportunities in which the rate of return is higher than the current rate of inflation. For example, if the rate of inflation is 4 percent and your rate of return is 8 percent, your real rate of return is 4 percent. Bottom line: If your savings grow faster than inflation, you wind up in a far better financial position.

You might wonder why, if rates of return can vary, if high rates carry more risk, and inflation can eat into the value of savings, why bother saving? The answer is that by saving and investing judiciously and consistently over time your wealth will grow and you'll have financial resources when you need them.

TIP Inflation has averaged **3.4 percent over the past 94 years.** If your savings grow faster than inflation you wind up in a far better financial position.

Source: www.inflationdata.com, 2008

How Money Grows

To maximize the growth of your money, the two key factors are time and your rate of return. The following chart reviews what a $1,000 investment today will do over time at various rates of return.

You can see, for example, that at a 1 percent rate of return, your money would not even double in 40 years, but at a 6 percent rate of return, it would increase more than tenfold. At 8 percent, your money increases 24-fold. This chart illustrates how even a small increase in the rate of return can make a significant difference over the long term. So its important to shop around for the best rate.

How a $1,000 investment today will grow over time.

		10 Years	20 Years	30 Years	40 Years
1%	Rate of Return	$ 1,105	$ 1,221	$ 1,349	$ 1,491
2%	Rate of Return	$ 1,221	$ 1,491	$ 1,821	$ 2,224
3%	Rate of Return	$ 1,349	$ 1,820	$ 2,456	$ 3,315
4%	Rate of Return	$ 1,490	$ 2,222	$ 3,313	$ 4,939
5%	Rate of Return	$ 1,647	$ 2,712	$ 4,467	$ 7,358
6%	Rate of Return	$ 1,819	$ 3,310	$ 6,022	$ 10,957
7%	Rate of Return	$ 2,009	$ 4,038	$ 8,116	$ 16,311
8%	Rate of Return	$ 2,219	$ 4,926	$ 10,935	$ 24,273
9%	Rate of Return	$ 2,451	$ 6,009	$ 14,730	$ 36,109
10%	Rate of Return	$ 2,707	$ 7,328	$ 19,837	$ 53,700

Investments: Put Your Money to Work

Choosing among the best options now and for the future.

When you invest money, you are really lending it – to a bank, a corporation, or a government – in exchange for a promise that the borrower will pay it back with interest. Just as using credit is like "renting" money, saving and investing are like being the "landlord" of your money – you "rent" it out to others, who in turn pay you for the use of your money.

Learn the Lingo

Cash or Securities: A cash investment is just what it sounds like – an investment of money that pays interest. Securities are generally either stocks or bonds; the term "security" traditionally referred to the paper receipt you got. Today, most purchases are recorded electronically.

Fixed or Variable: When an investment is guaranteed to pay a certain amount, its rate of return is termed "fixed-income." Other types of investments invite you to join in the risk that a company is taking and offer a higher rate of return. If the company fails to meet its goals, however, you also run the risk of having little or no return - and in some cases, you can lose part or all of your initial investment.

Liquidity: Liquidity refers to how easy it is to get your money. Some investments, such as savings accounts, make your money available on demand. Others, like stocks, have to be sold first. Still others, like CDs, have time requirements and withdrawing cash early means you pay a fee, or penalty.

Taxable, Tax-Deferred, or Tax-Free: Tax-deferred means you pay tax on your earnings at a date in the future; retirement accounts are typically tax-deferred, as are annuities. When the taxes are due, the investor may be retired and in a lower tax bracket. If an investment is tax-free, there's no tax on the return at all. Some government bonds are free from federal, state, or local income taxes. For most other investments, you pay tax on your return in the year it is accrued.

One Way to Start

Dollar cost averaging is one of the most basic ways to start investing. Simply put, this means putting the same amount each month into a mutual fund or stocks. Because you are investing the same amount each month, as the price of the stock or mutual fund goes up or down, you aren't buying at either the highest or lowest price, but rather at the average price. This does not assure a profit or protect against losses, but it is a plan of consistent investing that may improve returns over the long term.

Dollar Cost Averaging

Month	January	February	March	April
Amount Invested	$100	$100	$100	$100
Monthly Average Share Price	$10	$8	$14	$12
Number of Shares Purchased	10.00	12.50	7.14	8.33

Average Share Price with Dollar Cost Averaging **$10.53**

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Where to Invest?

Savings Accounts

A savings account at your local bank is a cash investment. The return is likely to be small, because there's little risk. Most banks' funds are guaranteed by the Federal Deposit Insurance Corporation (FDIC) for up to $100,000, so if you deal with an FDIC bank, your account is insured by the U.S. Treasury.

CDs

Another cash investment offered by banks is a certificate of deposit, or CD. You promise to keep the money in the bank for a period of time in return for a fixed rate that's typically higher than a savings account. CDs from FDIC banks are insured by the U.S. government. If you withdraw funds early, you pay a penalty.

Risk & Reward

All investments carry some risk and reward. Usually, the greater the risk, the higher the reward or loss. Low-risk investments like savings accounts, bank CDs, or money market funds guarantee that you'll get your money back with a little interest. High-risk investments like stocks have no guarantee, but could provide a greater return on investment.

Lower Risk	Moderate Risk	Higher Risk
Certificate of Deposit	Mutual Funds	Stocks
Money Market Fund	High-Grade Corporate Bonds	High-Yield Bonds
Government Bonds	High-Grade Municipal Bonds	

Money Market Funds

These funds usually pay a higher interest rate than savings accounts as long as you keep a minimum amount of money in your account. Interest rates fluctuate with the market, hence the name. There's no time requirement and you can write a number of checks or transfers per month. Money market accounts can be either bank accounts or mutual-fund accounts offered through brokerage companies.

TIP

It's wise to diversify – to have different kinds of investments: in cash and securities; short- and long-term; tax-deferred; and high and low risk. You can keep some of your savings secure, while taking advantage of higher returns with the remainder. The proportion depends on your income, age, and when you will need the money – in other words, your time horizon and tolerance for risk.

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Bonds
Bonds are used by corporations and governments to raise money. You loan money for a set term, or period of time, at a fixed rate, which is usually paid at regular intervals, although some pay all the interest on maturity. A bond can be redeemed at face value on maturity, or sold to another investor at any time. The interest rate rises with the amount of risk involved and/or the length of the bond's term. One common bond is a U.S. Treasury bond. It generally pays a lower interest rate because it carries little risk. Bonds issued by state and local governments are called municipal bonds. Government bonds are often free from federal, state and local income taxes.

Stocks
When you purchase stocks, you "lend" money to a company under an agreement that makes you a partial owner. The value of your stock changes with the fortunes of the company. Stocks aren't guaranteed to earn money. Good stock investments might gain considerably, but they also risk losing value; in the worst case, you end up with less than your initial investment. When a company sells stock to the public, the total ownership of the company is divided into segments called shares. Investors buy a given number of shares. Stocks are traded through a financial institution called a stock exchange; you buy them through a middleman called a stockbroker, who charges fees called commissions.

TIP Your **investment goal** is twofold: **(1)** to put aside some of the money you earn and **(2)** to place it in an account where it will increase in value.

Annuities
An annuity is a contract you buy from a financial institution, traditionally an insurance company, that guaranties a series of payments in exchange for a lump-sum investment. Rate of return can be fixed or variable. Many are tax-deferred. Annuities also differ on how they are paid for (single premium or premium payments made over time) and how they are paid out (immediate or deferred). Annuities may be a good way to plan for guaranteed lifetime income in retirement. All annuities charge fees and many charge surrender fees if you want to access your money before the payout.

Mutual Funds
A mutual fund is a pool of money invested by many people in a group of stocks, bonds, or other investments; it's managed by a portfolio manager. Because the fund holds many different securities, your risk may be minimized. These funds carry fees; when evaluating a mutual fund, look at the fund's performance and then factor in the fees. But remember past performance is no guarantee of future performance.

Where to Turn for Help

Depending on your situation, you may find it helpful to work with a financial professional who can provide guidance about investments and other financial planning needs. At various times in your life, you might consult an investment advisor, a financial planner - or both. An investment advisor can help you make and manage your investments. A financial planner can help you with insurance, retirement planning, and estate planning as well as investments. However, beware: not all financial planners take such a comprehensive view, and anyone can use the title. It's important to seek help from someone with verifiable credentials.

There are a number of designations, and it may be a good idea to look for an advisor that also has either of the following credentials:

A Certified Financial Planner™ practitioner can offer advice on retirement, taxes, investing, employee benefits and real estate. A CFP® professional must have a bachelor's degree and three years' experience, and must pass a 10-hour exam overseen by the Certified Financial Planner Board of Standards to use the trademarked CFP initials or logo. You can find a CFP in your area, or verify credentials at www.cfp.net.

A Chartered Financial Consultant (ChFC®) is a financial advisor with advanced knowledge in wealth accumulation and retirement planning. A ChFC must have at least three years' experience in the financial services industry and pass an examination on the fundamentals of financial planning, including income tax, insurance, investment and estate planning.

When Choosing a Financial Professional, It's Important to:

1. Seek help from someone with verifiable credentials.
2. Meet with a potential advisor to make sure he or she understands your needs and objectives.
3. Find out up front how payment works, whether it is an hourly or fixed fee, commission-based, a combination, or another arrangement.

TIP For more information about selecting a financial professional, visit **www.sec.gov/investor/pubs/invadvisers.htm** or **www.finra.org/InvestorInformation/index.htm**

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Retirement: One Goal, Several Options

Saving for retirement is always smart. Now is the time to start.

When you're in your 20s, it's not easy to think about retirement. But ask folks over 40 and they'll probably tell you their biggest personal finance regret is not starting to save at an earlier age. The sooner you start saving, the easier it is to accumulate money to live on when you're not earning income anymore.

The common wisdom is that you cannot rely on Social Security alone to meet your retirement needs. So if you work for a company with a retirement plan, join it and contribute as much as you can. If your company has no plan, or if you are self-employed, set up your own retirement program.

The sooner you start saving, the easier it is to accumulate money to live on when you're not earning income anymore.

IRAs

Individual Retirement Accounts (IRAs) allow you to save for retirement without paying income tax on that money until after retirement and withdrawal of the funds. The money you put into an IRA is not counted as current taxable income, so you save money in taxes immediately. You save again when you do withdraw it, because you'll likely be in a lower tax bracket. If you withdraw money before age 59½, however, you will pay a penalty. The maximum contribution and other rules vary depending upon your circumstances, and change from year to year, so check with an accountant or financial advisor for the most current information.

Roth IRA

A Roth IRA is for people whose income is lower than certain levels set by the IRS. Contributions to a Roth aren't tax deductible in the current year, but the earnings over time are tax-free (not tax-deferred). You can contribute to both a Roth IRA and a traditional IRA; the amount is subject to IRS guidelines. Ask an accountant or financial advisor if a Roth IRA makes sense for you.

How Much Can Saving Save You?

If you earn $35,000 and pay 25 percent in federal income tax, you would keep $26,250 at the end of the year. With the same income and tax bracket, if you contributed $3,000 of that income to a tax-deductible IRA or defined contribution plan, you would keep $27,000 at the end of the year.

Bottom line: you can potentially pay less in current taxes while saving for your future retirement.

	No IRA	With IRA
Income	$35,000	$35,000
Tax Bracket	25%	25%
IRA Deduction	– $0	– $3,000
Taxable Income	$35,000	$32,000
Taxes Paid	$8,750	$8,000
Total After Taxes	**$26,250**	**$27,000**

Note: The example is hypothetical and assumes that the 25 percent federal income tax rate is applicable to all the taxable income and that no state, FICA, or Medicare or other taxes are applicable.

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TIP A good rule of thumb is to contribute a minimum of **4 to 6 percent** of your income to a retirement plan.

Pension Plans
Pension plans provide income after you stop working. Plans fall into two categories based on whether they provide a defined "benefit" (money that you receive) or "contribution" (money that is contributed to the plan on your behalf.)

Defined Benefit Pension Plans
In the past, companies often offered what are called "defined benefit" pension plans. If you worked for a long period of time for one company, the plan would pay a percentage of your salary after you retired. Traditional defined benefit pension plans are disappearing, as companies cut costs.

Defined Contribution Plans
More and more employers are replacing their defined benefit pension plans with "defined contribution" retirement plans. A key benefit to employees is that if you leave the company before retirement, you can transfer the balance to another employer's plan or roll it into an IRA.

One such plan, a "cash balance" plan has become increasingly prevalent in recent years. In this type of plan, your employer contributes a percentage of each paycheck into your account. The money is invested, and you can watch your balance grow over time.

401(k), 403(b) and 457 Plans
There are various other forms of defined contribution plans as well: the 401(k) offered by for-profit companies; the 403(b) plan offered by non-profit organizations; and the 457 plan offered by government entities. The numbers refer to sections in the federal tax law authorizing these plans.

Some of these defined contribution plans may have two components: a contribution from your paycheck and a contribution from your employer. The money can be invested in stocks, bonds, mutual funds, fixed income funds, annuities, company stock – or a combination of these; the company usually offers a menu of options. How much you have at the time of retirement depends on how much you and your employer contributed and how well your investments performed. If you change jobs, you can roll a defined contribution account into a new plan.

You Can Start Small
It's a myth that you need a lot of money to invest. The truth is you can start small, and in many cases do it through payroll deductions, so it is systematic and painless. If your company has a payroll deduction plan, you can designate an amount of your paycheck that will go to a savings account or other instrument. You never see it, so you're not tempted to skimp on your savings.

The ABCs of Insurance

You'll likely need at least some type of insurance as soon as you graduate from college.

What happens when something goes wrong and there's a cost involved to make it right again? If you have a car accident, how will you pay for repairs? If you need hospitalization, how will you pay for it? If your property is damaged or if you get sued for damaging someone else's property, how will you cover the cost? You never know when financial catastrophe might strike. It's generally considered more efficient to pay someone else – an insurance company – to share these risks with you, so that when the unexpected happens, you don't have to bear the burden alone. Fortunately, there are various kinds of insurance available, each designed to cover specific kinds of losses.

In general, insurance is designed to protect you from financial hardship.

Health Insurance

Every person should have health insurance. No matter how old or young you are, you need it. If you become seriously ill or have an accident with no coverage, your medical and rehabilitative expenses could be astronomical; they could plunge you into financial disaster and limit your medical options. The simple rule is to take health insurance if your employer offers it – even if you have to contribute a part of the cost. If you are self-employed, unemployed, or not covered by your employer, make health insurance a priority. If your funds are limited, consider a policy with a high deductible to reduce costs while still providing coverage for major medical expenses.

Disability Insurance

Disability insurance pays you benefits if you become disabled and cannot earn a living. In many cases, your employer will offer life and/or disability insurance as part of your benefits package. If not, evaluate how you or your family would pay your expenses if you became disabled. In most cases, it's just as important to have disability insurance as it is to have health insurance.

To Your Health

When you are young and in good health, you might be tempted to save a little money and go without health insurance. However, in doing so, you run the risk of financial catastrophe. If your funds are limited, consider a plan with a high deductible – sometimes referred to as a major medical policy – to reduce costs and still afford you the necessary protection. In any event, don't go without health insurance.

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Auto Insurance

If you own a car, you must have automobile insurance; it's required by all states. One type of coverage that's typically included in an auto policy is "liability" insurance, which covers damage or injury you might cause to someone else. Another kind of coverage is "collision," which pays to repair damage to your car caused by its impact with another vehicle or stationary object. A third coverage is called "comprehensive" insurance, which pays to repair damage to your car caused by fire, theft, or other non-collision-related cause. If you're driving an older car and don't think it would be worth fixing, you might not have to carry collision or comprehensive coverage. If you're financing or leasing a vehicle, collision and comprehensive coverage might be required.

TIP

If you're looking to **reduce your auto insurance premium** (the amount of money you pay for a particular coverage), it's generally better to raise your deductible (the dollar value of the damage that you're responsible for before your insurance benefit kicks in) rather than go with lower coverage limits. Example: With a $1,000 deductible on a collision premium, if you're in an auto accident with $1,200 worth of damages, you'd pay for the first $1,000 in repairs.

Homeowners and Renters Insurance

If you buy a home, you will need homeowners insurance to protect it in case of fire or other damage, or in the event someone gets hurt on your property. If you have a mortgage, insurance will likely be required. Even if it's not, you should get coverage because your investment is large and your personal finances would be seriously damaged by a major loss. A homeowners policy typically includes both liability and property coverages.

One kind of property coverage addresses the actual structure of the house and another covers the contents, such as furniture, clothing, and other possessions. A renters policy typically covers just the renter's possessions.

Life Insurance

In the event of your death, life insurance replaces income for a child, spouse, or parent, or family group who depend on your livelihood. When you buy life insurance, you designate the beneficiary, or person who will receive the money. If you are single with no dependents, you might not need it. Most likely, you will not think about life insurance until you start a family. However, you might if you own a business or have substantial wealth to protect.

TIP

Having the **proper insurance coverage is extremely important to your financial well-being.** Consult an insurance advisor who can guide you on the appropriate types of coverage based on your individual circumstances.

Taking a Bite Out of Taxes

If you know the rules, you'll be sure to pay just your fair share.

Few people like to pay taxes. But if you understand how taxes are computed, you can be sure you're paying the right amount. Federal income taxes are computed like this: The first portion of your taxable income is taxed at one rate; earnings above a certain level are taxed at a higher rate, and so on, in steps.

Let's use 2008 federal tax rates as an example. For a single person, your first $8,025 in taxable income is taxed at 10 percent, with the rate increasing to 15 percent for your earnings between $8,026 and $32,550, and 25 percent between $32,551 and $78,850. As you earn more, the higher portions are taxed at higher rates. It also means that if you find a way to reduce your taxable income, you might not be subject to higher rates, which would save you money. In addition, many states and local municipalities have income taxes with their own rates.

2008 Tax Rate Bracket Chart

Taxable Income, Single Filer	Tax Rate
$1 – $8,025	10%
$8,026 – $32,550	15%
$32,551 – $78,850	25%
$78,851 – $164,550	28%
$164,551 – $357,700	33%
$357,701+	35%

Certain taxpayers may also be subject to Alternative Minimum Tax

What a New Taxpayer Needs to Know

As you start out on your first job, it's important to know this:

- You are responsible for filing your own income tax return every year on or before April 15 for the previous calendar year, and for paying any tax owed. If you fail to do so, the government can insist that you pay fines and interest on any unpaid taxes.
- You have a choice of accepting the standard deduction offered by the government or itemizing your deductions. In general, if you do not own a home or pay high state income tax, you will likely choose the standard deduction.
- Income that will be taxed includes your salary, money you make on taxable interest, bonuses, other income you receive from tips, gains on your investments, and unemployment compensation.
- Besides federal income taxes, most states levy a tax on earned income as well.
- You can reduce your income taxes by contributing to a tax-deferred retirement plan.
- Interest payments on home mortgages, as well as charitable contributions and state income tax payments are also tax deductible on your federal income tax return if you itemize.
- If you pay too much in taxes over the course or a year, the government will owe you money and you will get a refund. Conversely, if you pay too little, you will wind up owing Uncle Sam when you file your tax return.
- You should consult a tax professional or financially savvy family member and read the information published by the Internal Revenue Service on employment to help you make good decisions.

Taxes Can Be Complicated
Half of Americans use an accountant or tax professional to help prepare their taxes. Tax preparation software is another popular option. It's relatively inexpensive, easy to use, and automatically calculates exemptions and rates based on responses to a series of questions.

How Big a Bite?
Taxes eat up **30.8 percent** of the average family's income; that's more than for food, clothing, and shelter combined.

Source: Tax Foundation, 2008

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Cramming for Your Personal Finance Exam

These 10 quick tips can help get you started on the road to good personal finance practices.

1 What's your game plan? Make a plan. Write down your net worth, listing everything you own and owe. Prepare a budget. Once you see it on paper, take control and make changes so your money is doing the most good for you. Write down your goals and review them quarterly or yearly.

2 Start saving for retirement in your 20s. Small, consistent savings in your 20s will compound and have a much greater impact than waiting until your 30s or 40s. A person who doesn't save in his or her 20s might have to save four times as much to catch up!

3 Make interest rates work for you: Know when to look high, when to look low. Remember that interest rates can put money in your pocket two ways, when you invest and when you borrow. When investing, a higher rate of return will accumulate significantly over your lifetime. When paying interest for borrowing, shop around because a lower rate will save you a considerable amount of money over time.

4 Eliminate your high-interest debt as quickly as possible. This includes credit cards or any other interest that is considerably higher than what you are earning on your savings.

5 Your post graduate report card: establishing a good credit score. Pay your bills, including your student loans. Bad credit can prevent you from buying a house or car, or going on to higher education.

6 "Show me the money!" . . . and everything else too! When evaluating a job opportunity, consider the training offered and advancement opportunities as well as where the job is located and the cost of living in that region. In addition to salary, look at the benefits being offered to get a full picture of the total compensation package.

7 In sickness or in health, commit to health insurance. Make sure you are covered by health insurance. Take the plan offered by your employer, even if there is a cost. Resist the temptation to save a few dollars. This is one of the most important financial decisions you can make.

8 Plant a money tree; join your company 401(k) or retirement plan. Make voluntary contributions of at least 4 to 6 percent of your income to your plan. The cash you save immediately in taxes, plus the compounding of that money over time, make this a wise investment. In addition, many companies may match some of your contributions, giving you additional "free" money.

9 Keep costs low after graduation. Minimize your housing and auto costs during your first year after graduation to give you time to accumulate funds and develop a rhythm for your personal finances. If possible, live at home for a year or rent a modest apartment, perhaps with a roommate. Buy an economy car or use public transportation. Try to keep your housing costs to no more than 30 percent of your gross income.

10 In case of emergency . . . Try to keep an emergency fund of 3 to 6 months' living expenses in the bank or money that is easily accessible in case you have unexpected needs or lose your job.

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Additional Web Resources

A place to get started for additional information.

Playbook for Life Web site
www.playbook.thehartford.com

The Hartford Web site
www.thehartford.com

The NCAA Web site
www.ncaa.org

FICO Score
Fair Isaac Corporation
www.myfico.com

Credit Reporting
Federal Trade Commission for Consumers
www.ftc.gov/bcp/conline/pubs/credit/freereports.htm

Annual Credit Report.com
www.annualcreditreport.com

Credit & Debt Counseling
National Foundation for Credit Counseling
www.nfcc.org

Consolidated Credit Counseling Services, Inc.
www.consolidatedcredit.org

Consumer Credit Counseling Services
www.cccsintl.org

InCharge Debt Solutions
www.incharge.org

Springboard Consumer Credit Counseling
www.credit.org

Resume Creation
Resume Help
http://www.resume-help.org

Employment
The Hartford
www.thehartford.com/careers

Careerbuilder.com
www.careerbuilder.com

College Grad.com
www.collegegrad.com

Monster.com
www.monster.com

U.S. Bureau of Labor Statistics
www.bls.gov

Housing Information
About.com
http://homebuying.about.com

ApartmentGuide.com
www.apartmentguide.com

Homestore.com
www.homestore.com

National Association of Realtors
www.realtor.com

Our Family Place.com
www.ourfamilyplace.com/homebuyer

Rent.com
www.rent.com

Rentlaw.com
www.rentlaw.com

Buying a Car
Autobytel
www.autobytel.com

CarBuyingTips
www.carbuyingtips.com

CarFax
www.carfax.com
Consumer Reports
www.consumerreports.org

Edmunds
www.edmunds.com

IntelliChoice
www.intellichoice.com

Kelly Blue Book
www.kbb.com

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Financial Advisors
Certified Financial Planning Professionals
www.cfp.net

Financial Planner Network
www.financialplannernetwork.com

Financial Industry Regulatory Authority
www.finra.org

Sports Financial Advisors Association
www.sportsfinancial.org

U.S. Securities and Exchange Commission
www.sec.gov/investor/pubs/invadvisers.htm

Financial Planning
About.com
http://financialplan.about.com

Bankrate.com
www.bankrate.com

CNN Money 101
www.money.cnn.com/pf/101/

My Money.gov
www.mymoney.gov

Young Money.com
www.youngmoney.com

Investing
The Hartford
www.hartfordinvestor.com

Morningstar, Inc.
www.morningstar.com

The Investors Clearinghouse
www.investoreducation.org

Investing Online Resource Center
www.investingonline.org

U.S. Savings Bonds
www.publicdebt.treas.gov

U.S. Securities and Exchange Commission
www.sec.gov

Retirement Planning
AARP
www.aarp.org

Social Security Administration
www.ssa.gov

RetirementPlanner.org
www.retirementplanner.org

Insurance
The Hartford
www.thehartford.com
www.hartfordauto.com

Insurance Information Institute
www.iii.org

Taxes
Internal Revenue Service
www.irs.gov

1040.com
www.1040.com

Financial Calculators
USAToday.com
http://www.usatoday.com/money/perfi/calculators/calculator.htm

FinAid.org
http://www.finaid.org/calculators

Cost of Living Calculator
Bankrate.com
http://www.bankrate.com/brm/movecalc.asp

Reply.com
http://www.reply.com/real_estate/research/cost_of_living/default.asp

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Notes

A special thanks to the NCAA CHAMPS/Life Skills Advisory Team, student-athletes across the country and Team Hartford members whose insights, feedback and ideas have helped to make the *Playbook for Life* a successful program and a valuable resource for young adults.

For more information about the NCAA CHAMPS/Life Skills program, go to www.ncaa.org/champslifeskills.

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www.playbook.thehartford.com

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PLAYBOOK FOR LIFE®

A Game Plan for Your Financial Future

The Hartford's *Playbook for Life* is a national, award winning* financial education program that incorporates practical information about budgeting, credit, insurance, saving and investing - information that 76 percent of college students wish they had.† Gaining a solid understanding of personal finance is one of the smartest plays you can make. To learn more, visit www.playbook.thehartford.com.

About The Hartford

For nearly 200 years, individuals and businesses have relied on The Hartford Financial Services Group, Inc. (NYSE: HIG), to help them protect and plan for a secure financial future. The Hartford is a Fortune 100 company and a leading provider of investment products -- including mutual funds, annuities and college savings plans -- as well as life, auto and homeowners insurance, group and employee benefits, and business insurance. For more information, visit www.thehartford.com.

What Students Are Saying . . .

"The Playbook is incredibly smart and oriented to real life. It made me really think about my financial future."

"It made me less nervous about saving and learning how to balance my budget."

"It opened my eyes about many things I had not even realized until now. Thank you."

"I wish this program had been around when I was a freshman. It could've saved me a lot of money."

"The Playbook provides information that will have an impact on my financial life for years to come."

"The Playbook answers a lot of questions, especially for students who don't really know much about life after college."

Distributed by Hartford Securities Distribution Company, Inc.

*Winner of the PRSA Silver Anvil Award in Public Service–Business Category, June 2006. †Survey by The Hartford of 1108 college students February 2007

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PLAYBOOK FOR LIFE

Parents' Companion Guide

Helping your teen or young adult plan for a bright financial future

www.playbook.thehartford.com

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Dear Parent:

You are reading this guide because you care about your son's or daughter's financial future. As a parent, I know that raising financially responsible adults can be a challenge. Teenagers and young adults are bombarded by easy credit and a culture that encourages spending.

You may think your son or daughter simply won't listen to you. But as young adults develop financial independence, they look to their parents for guidance. According to a 2007 survey of college students by The Hartford, the majority (70 percent) say they have learned the most about personal finance from their parents. More than three-quarters (76 percent), however, said they wished they had more help preparing for their financial future.

When The Hartford and the National Collegiate Athletic Association first teamed up to create the *Playbook for Life*, the goal was to offer financial and life-planning strategies to student-athletes. As the program took off, we were overwhelmed by the response from all college students, and especially parents. Across the country, they were looking for help imparting personal finance lessons. Many said they were unsure about how to talk about spending, saving, budgeting and other important topics.

To help fulfill that need, we created the *Playbook for Life Parents' Companion Guide*. The guide is designed to be a bridge between the Playbook and your son or daughter.

We understand that financial issues can sometimes be intimidating. Don't worry about having all the answers. The important thing is to begin the conversation. We encourage you to approach your family's financial education as a collaborative process.

Few things are more rewarding than seeing our children become financially responsible and independent adults. We are pleased to join you on this journey and wish you the best of luck.

Sincerely,

Tom Marra

Tom Marra

President and Chief Operating Officer,
The Hartford Financial Services Group, Inc.

The Hartford

Table of Contents

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How to Use This Guide

Each section of the parents' guide corresponds to a section in the *Playbook for Life* guidebook. The parents' guide takes the information in the Playbook and helps you relate it to your son or daughter's life. We suggest you review the Playbook before opening a discussion with your child.

Within each topic (saving, taxes, investing, goals, etc.) we have created three sections. The first, ***Conversation Starter***, suggests a way to capture your son's or daughter's attention. The second section, ***Why It's Important***, demonstrates the real-life application and highlights its impact. The third, ***Interactive Exercise***, is an activity you and your family can do together. This guide is intended for parents of college and high school students as well as young adults in their 20s. Since needs and interests change over time, we suggest you use the content that is most appropriate at different stages of life. Both the Playbook and the parents' guide cover a wide range of topics, so you can tackle just one or two topics at a time.

We also encourage you take advantage of the many teachable moments that arise naturally throughout the year as your family makes choices about spending, saving and borrowing.

Playbook Pages 6-7 These boxes indicate where corresponding content in the *Playbook for Life* can be found.

Copies of the *Playbook for Life* are available for order or download from **www.playbook.thehartford.com.**

Introduction

In important ways, you've been teaching your son or daughter about money and finances throughout his or her life. You've been a role model and the single most consistent source of information about earning, spending, investing and saving.

What he or she may not know, however, is why you made certain decisions and how your family's financial picture has changed over time.

By the time many young adults become aware of financial realities, their parents may be at the peak of their earning capacity. It may not be evident that you worked and sacrificed for many years to buy a home or pay for college. You may need to bridge the gap, to explain that forgoing some purchases now can help lay the financial groundwork for the future.

Like many parents, you may want to make things easier. In some cases, assistance may be entirely appropriate. But keep in mind that one of the most valuable gifts you can give your son or daughter is confidence in his or her own ability to be financially self-sufficient.

One of the most valuable gifts you can give your son or daughter is confidence in his or her own ability to be financially self-sufficient.

Parent Tip

If you do choose to **help financially**, set parameters for the expenses you will pay. For example, you may help with rent for three months or pay car insurance for a year. Be clear, however, that the help is part of a plan to work toward financial independence.

Goals

Identifying goals is the first step to developing the life your son or daughter has dreamed about. Whether the goal is to become a doctor, travel to Africa, play on a college sports team or save for a home, setting goals will help achieve that dream.

Playbook Pages 2-3

Conversation Starter:

Ask your son or daughter to talk about his or her goals, both short- and long-term. Encourage a free exchange of ideas. If the idea of defining big goals seems overwhelming, focus on more immediate objectives. Emphasize that goals are a good starting point and can change over time.

Short-term goals might include a summer internship, a trip for spring break or moving off campus. Longer-term goals might include graduate school, a new car or starting a family.

Why It's Important:

By defining what he or she hopes to accomplish, your son or daughter has made an important step toward achieving those goals. Both short-term and long-term goals provide a framework for financial decisions. How can you know how to spend money and allocate resources if you don't have goals and priorities?

Like many of us, your son or daughter may need to be reminded of the difference between "wants" and "needs."

Interactive Exercise:
Work together to identify and prioritize several short-term and long-term goals.

If the plan is to jump immediately into the workforce but your son or daughter also has a desire to travel, perhaps he or she could work for two years and save money and then plan a six-month excursion.

If appropriate, complete the worksheet on page 2 of the Playbook, which sets out goals, monthly contributions and the total amount needed to attain the goal.

Like many of us, your son or daughter may need to be reminded of the difference between "wants" and "needs." We all frequently want more than we need, and he or she is no exception. The key point to share is that if you get bogged down in "wants" – big-screen TV, expensive car, designer clothing – you severely limit your ability to get what you truly need. Again, it's a matter of making choices – and sometimes delaying gratification – to achieve the goals you've set for yourself.

Examples of needs might include tuition, medical and car insurance, and housing.

Parent Tip

It's important to give your son or daughter room to grow and learn and make mistakes. But as a parent, particularly with teenagers, you may need to **guide their choices** a bit more aggressively to prevent them from making bad financial decisions.

Budgets

Many people don't understand that a budget can help them take control of their finances and their lives. Explain that a budget is

Playbook Page 4

simply a plan for spending and saving. It allows you to live within your means and pursue important goals. It is like a road map to a destination.

Conversation Starter: Express your confidence in your son's or daughter's ability to manage money using a budget. Present the idea of a budget as a sign of his or her growing independence and a way to meet personal goals.

Younger teens can budget to reach short-term goals, such as a ski weekend with friends or senior prom. Encourage older teens and young adults to pursue goals that will foster independence, such as renting an apartment, which typically requires a lump-sum payment of first and last months' rent and a security deposit.

Why It's Important:
A job and budget form the framework of an adult life. Without a budget, it is hard to plan and hard to move ahead.

Also, remind your son or daughter that others (friends, roommates, parents, etc.) are affected by his or her financial decisions. Roommates might love that big-screen TV – until they find out there is no money left for rent, utilities or groceries. A budget can help prevent unwise spending.

Finally, stress that without a budget, it's nearly impossible to keep track of and control spending.

A budget is like a road map to a destination.

Interactive Exercise: Talk about your family budget in as specific terms as possible. Go through a month's worth of expenses, including such

Playbook Pages 5-6

necessary items as property taxes, utilities, car payments, insurance and the mortgage. Talk about how much it costs to feed the family.

Point out major expenses, such as a home renovation or a college education, and detail how long it took to save to finance that expense. Explain that saving and planning are just as important as paying bills.

Finally, work together to complete the **budget worksheet on page 6** of the Playbook or use the online interactive version at **www.playbook.thehartford.com**.

Parent Tip

If you offer some type of **allowance**, consider distributing it **monthly**, rather than weekly. This helps teens learn how to plan and establish spending priorities.

Parent Tip

Be open about the cost of college. Students who **understand the actual cost of their education** are likely to be more diligent about their classes and grades.

By now, your son or daughter should understand that the amount coming in is as important as the amount going out. To make smart choices about spending and saving, he or she also needs to think realistically about how much is needed to meet expenses. Discuss what various jobs pay, both right out of school and for the longer term.

For many young adults, creating a budget can be a truly eye-opening experience, particularly when they see how many expenses they will have, and the cost of everything from housing and health insurance to pet care and dry cleaning.

Credit: Taking on Debt

Credit and debt are facts of life for many young adults. The average student graduates from college with more than $20,000[1] in student loans and credit card debt. The lesson for your son or daughter is that spending and debt need to be managed carefully and conscientiously.

Playbook Pages 8-10

However, not all debt is negative. The ability to borrow money opens up opportunities. Some debt is positive, particularly when it enables an investment in one's future, such as a mortgage or an education loan. Yet, the same principle applies. Your son or daughter must understand the repayment schedule and amount due each month. The most important lesson to share is how serious credit and debt are before your son or daughter applies for a credit card or takes out a loan.

The most important lesson to share is how serious credit and debt are before your son or daughter applies for a credit card or takes out a loan.

Credit Reports

Many transactions, from buying a car to getting hired for a job, can hinge on what's in your credit report. The scary thing for many young adults is that the information often accrues unseen – until it's time for an important life decision.

Conversation Starter:

Ask your son or daughter who they think has access to their personal financial records, including credit card statements, cell phone and utility bills, and student loan information.

Many young adults may be surprised to discover that all that information is collected and readily available from one of three national credit-reporting agencies. Credit histories are becoming increasingly public and can be accessed (legitimately and fraudulently) by potential employers, landlords, auto finance companies and banks, among others. Some people even check the credit histories of people they date!

[1]Student Debt and the Class of 2006," a study published in 2007 by The Institute for College Access & Success, Project on Student Debt.

Why It's Important:

Most debt carries a paper trail that lasts for years. The most common document is a credit report, a record that lists an individual's current and previous debts and payment (or non-payment) history. The credit reporting industry is quite rigid. It's hard to get data changed, and there is little room for explanations and justifications. The document speaks for itself and is usually pretty straightforward (late payments, unpaid balances, multiple maxed-out credit cards, etc.)

Good credit – a history of paying bills on time and in full – can be a huge asset while bad credit – paying bills late or not at all – can cast a very long shadow over the future. For example, good credit can make it possible to get lower rates on car loans, mortgages and other loans.

Your credit report can also alert you if you've become a victim of identity theft.

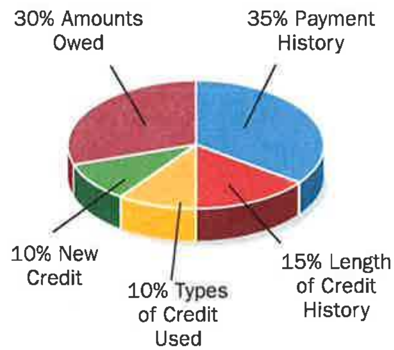
Parent Tip

Show your son or daughter the Web site **www.annualcreditreport.com**, where he or she can order a free credit report once a year.

Interactive Exercise:

Introduce the concept of a credit score. Everyone with a credit history is also assigned a credit score – a computerized ranking of credit-worthiness based on information in your credit report. Review the graphic below, which details what information is included in a standard credit report and how much weight is afforded to each component.

What's in Your FICO Score?



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If your son or daughter has any individual accounts, such as a cell phone, store credit card or car loan, pull his or her credit report as well. If there have been any late payments, they'll likely show up on the report.

Credit Cards

Credit card debt can easily double or even triple the cost of the initial purchase. If a student charges $1,000 and pays only the minimum amount due at 18 percent interest, paying off the debt will take more than 12 years. Total payments will come to $2,115, meaning that interest payments will exceed the original charge by $1,115.

Conversation Starter:

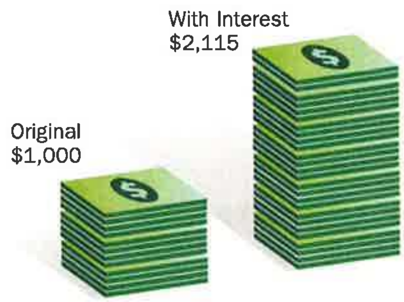
Offers for credit cards are everywhere. Many of them, particularly mailed solicitations, are addressed to individuals by name. It's not unusual for babies and dogs to be "pre-approved" for credit. Don't let your son or daughter be fooled into thinking it's an honor to be offered a card. Credit cards can be a financial sinkhole for students and recent graduates, just as they are for many adults.

Playbook Page 10

Excessive credit card debt – debt that can't be repaid comfortably – can create huge problems.

Time and Interest

Paying only the minimum amount due on a $1,000 charge at 18% interest will take 12 years to pay off and cost an additional $1,115.



Be sure you educate your son or daughter far in advance of applying for his or her own card about the many ways credit card usage can backfire financially.

Why It's Important:

Although credit cards have legitimate uses, they also allow people to spend money they don't have. With the constant pressure on all of us to buy more and newer goods, it's not surprising that spending can quickly spiral out of control.

Excessive credit card debt – debt that can't be repaid comfortably – can create huge problems. The debt will snowball as interest mounts and late fees accrue. The terms can also change. That means the interest rate can spike from 6 or 7 percent to 19 or 20 percent, often without any notification.

Parent Tip

Prepaid credit cards can be a **good alternative** to regular credit cards to help teens learn to use credit responsibly. With some cards, parents can monitor their child's spending online. Be careful, however, when choosing a prepaid card. Some have excessive fees. Another option is a low-limit card, with a top spending limit of just a few hundred dollars.

Interactive Exercise:

Carefully review the documentation for family or individual credit cards and examine all the fees. Then look at your son's or daughter's credit card statement. For example, does he or she understand why it's not a good idea to pay just the minimum amount due?

Also, if the credit card has a high interest rate or excessive fees, shop around for a better one. You can also negotiate with the credit card company for a better rate.

Interest

Interest on a Loan

Conversation Starter:
Share with your son or daughter that while you may be willing to loan money interest free, most other loans may carry interest fees. In some cases, those fees will be substantial.

Playbook Page 12

Why It's Important:
For almost any type of loan, interest rates can vary widely and will have a big effect on what you ultimately pay for the item, whether it's a graduate school education, car or home. It also determines the size of your monthly payments. Even one percentage point can significantly impact both your monthly payments and the final cost of your purchase.

Interactive Exercise:
Take any of the products or services you have borrowed money for, from education to a car loan or mortgage. Price out what the actual cost of that loan is over time. In many cases, it may be an astoundingly high number.

Here is just one example using a car loan. For a $20,000 used car loan at 6.0 percent interest, the total payoff over 48 months would be $22,546. That includes $2,546 just in interest payments. The monthly payment on the loan would be $469.

The same loan with an 8.5 percent rate would bring the interest costs to $3,662, with a monthly payment of $492.

The Cost of Interest

$20,000 car loan over 48 months

Interest Rate	Monthly Payment	Interest Paid
6.0% Interest	$469	$2,546
8.5% Interest	$492	$3,662

Interest Paid on Savings or Investments

There is also the flip side of interest. That's money paid to the holder of a savings or investment instrument, such as a CD or bond. Unlike high-interest rates on debt, which are extremely undesirable, high interest paid on investments can be very desirable.

Playbook Pages 22-23

Conversation Starter:
Explain to your son or daughter that banks and other financial institutions will pay to use their money. The money paid to depositors is called interest. Once a bank has their money, it will use it to make loans and make money for itself! The bottom line: Interest paid on a savings account is free money.

Why It's Important:
Money can make money, if it's properly invested. Interest income can provide a modest boost or add a substantial sum to savings or investments. The interest rate has a huge impact on how much money your investment or savings will generate.

Also, explain the value of compounding, which means you earn interest on your investment and that new, larger sum is used to calculate your next interest payment and so on. The snowball of principal and interest keeps getting larger and larger!

Interactive Exercise:
Interest rates on just about every kind of savings or investment vehicle vary widely and fluctuate often. Research where the best rates are and make changes accordingly.

Consult the Resources section of the *Playbook for Life* Web site at **http://www.playbook.thehartford.com**.

The interest rate has a huge impact on how much money your investment or savings will generate.

The Hartford

Saving

Saving is one of the most important lessons you can share. If you can help your son or daughter think of saving as a way to build wealth to achieve goals – rather than an outdated concept – you are well on your way. Saving creates choices and opportunities that not everyone has. Saving makes it possible to pursue goals and dreams.

Playbook Pages 22-23

Encourage your son or daughter to put earnings from part-time jobs or birthday money or other sources into a savings account and leave it untouched for as long as possible. Explain the financial impact of starting to save early. The earlier you begin saving, the more time the money will have to accumulate and grow through compounding.

Conversation Starter:
Discuss with your son or daughter how you saved for his or her college education or another significant purchase. The idea is to show how delaying gratification can have a powerful long-term benefit.

If he or she has a savings account begun as a child or an account set up by relatives, demonstrate how that money has grown over time.

Parent Tip

Encourage saving with a **"parent match."** For every dollar saved, you can contribute 50 cents or any other amount you choose. For many teens and young adults, a parent match can be very motivating!

The earlier you begin saving, the more time the money will have to accumulate and grow through compounding.

Starting Early Can Make a Big Difference

Based on an 8% annual return, compounded monthly

Monthly Contribution	Annual Contribution	What You Could Have In: 5 Years	10 Years	20 Years	30 Years
$ 50	$ 600	$ 3,698	$ 9,208	$ 29,647	$ 75,015
$100	$ 1,200	$ 7,397	$ 18,417	$ 59,295	$ 150,030
$150	$ 1,800	$11,095	$ 27,625	$ 88,942	$ 225,044
$400	$ 4,800	$29,390	$ 73,178	$235,608	$ 596,143

Why It's Important:

In addition to saving toward goals, unexpected and costly expenses can pop up all the time. Such expenses might include car repairs, dental or medical expenses, or an unanticipated move. Even if you're insured against most major losses, policies almost always have deductibles.

An "emergency fund" to help cover these expenses is an important part of any savings plan. Having financial resources can make unexpected events less stressful and avert having to borrow money to cover the unanticipated costs.

Interactive Exercise:

The best way to save is to start early and be disciplined. Discuss how much can reasonably be put aside. Strategize about ways to cut down on unnecessary expenses, such as limiting restaurant meals and being content with last year's (or last month's) cell phone or other electronic gadget.

Here is an example to share (also illustrated above) of why it's important to start early.

- If you start saving $4,800 per year when you are 25 and earn an average return of 8 percent per year, you will have accumulated more than $596,000 by the time you are 55.
- If you wait until you are 35 and follow the same investment plan, however, you will only have accumulated about $235,600.

Investing

Investing, like saving, is a way to build wealth. Common investment vehicles include certificates of deposit, bonds, money market accounts, mutual funds, stocks, real estate and retirement funds.

Playbook Pages 24-29

Conversation Starter:
Explain that when you invest money in a bank or in a government or corporate bond, you are really lending it with the expectation that the borrower will pay it back with interest. For a fee, your son or daughter is "renting" his or her money to others.

Conversely, when you invest in mutual funds or stock, you are making an equity investment. Equity investors are the "owners" of the firm. Explain that even if you only own one share of stock in a company, you are a partial owner!

Why It's Important:
Why have your money just hanging around year after year, accomplishing nothing? Investing helps that money make money on your behalf. In addition, as discussed earlier, compounding is a huge benefit. Time and compounding are an investor's best friends!

Investing helps money make money on your behalf.

Share the following example: if Carly invests $450 a month in an employer's 401(k) plan when she is 25 and earns an average return of 8 percent, she can look forward to having more than $670,000 by age 55. If her employer makes a matching contribution, she will have even more.

Interactive Exercise:

Generally, your son or daughter will need to evaluate investment choices based on three criteria: Duration, return and risk. In investing, there is typically a trade-off between risk and return. Review any investments and decide together whether the investments are the best option for meeting specific goals.

Financial professionals can provide guidance about investments and other financial planning needs. Consult the U.S. Securities and Exchange Commission at **http://www.sec.gov/investor/pubs/invadvisors.htm** or Financial Industry Regulatory Authority at **http://www.finra.org**.

Parent Tip

Buy your son or daughter just a few shares of stock in a company of his or her choosing. Or simply track together the movement of a particular stock and encourage saving for future purchase of a few shares. This will **help illustrate, in a concrete way,** investment concepts such as dividends, the stock market, fluctuations and company value.

Jobs

As early as high school, part-time jobs can be a way to gain insight into the work world. High school students looking ahead to college can also start thinking about choosing a major and exploring what jobs are commonly associated with that major. Graduates not heading directly to college will also benefit from researching career choices.

Playbook Page 14-15

Conversation Starter:

Discuss which jobs or industries seem most interesting and what fields your son or daughter is considering. If you need help narrowing down choices, discuss the courses and activities he or she has enjoyed in school, such as public speaking, mathematics and writing. This is a great opportunity to explore what your child is really passionate about and what he or she can offer an employer.

Why It's Important:

Finding a job that suits your son's or daughter's interest and abilities can help set the stage for a satisfying career. Early work experiences can help establish priorities and direction for the future. It may also help determine if there's a gap between what he or she hopes to earn and what the jobs being considered actually pay. This is a good lesson in balancing job satisfaction and income.

Joining the workforce will also introduce important job-search skills, including networking, following up on job postings and initiating contact with target companies, even if openings are not currently available.

Interactive Exercise:

Invite your son or daughter to accompany you, a family friend or a relative to work. In fact, encourage him or her to visit as many workplaces as possible. Where appropriate, also suggest part-time work or an internship.

Parent Tip

The **U.S. Department of Labor's Bureau of Labor Statistics** publishes detailed information on salaries in a wide range of industries and fields. The Web site is **http://www.bls.gov.**

Insurance

Teenagers and young adults may think they are indestructible. You know better. Convincing your son or daughter of the importance of various types of insurance may take some doing. But it's very important. Just one adverse event can do major, sometimes irreparable, financial damage.

Playbook Pages 30-31

More and more employers are expecting their employees to pay part of their healthcare coverage. This may seem like a lot of money to someone living on an entry-level salary, but the potential consequences of not having insurance far outweigh any financial cost.

Conversation Starter:

Pull out some recent large medical bills (even if paid by insurance) to show what consultations, procedures, medications, etc. actually cost. A routine visit and a couple of basic lab tests could easily cost several hundred dollars. Or perhaps you know of someone who was uninsured and incurred huge medical expenses. Share that person's story with your child to underscore the importance of health insurance.

Why It's Important:

Insurance protects you from unforeseen events and helps pay for more routine expenses, such as medical office visits. Even the most vigilant, careful people may find themselves in unexpected situations. There are car accidents, fires, floods and dog bites. There is liability if someone trips on your sidewalk. There are skiing accidents, broken bones and

More and more employers are expecting their employees to pay part of their healthcare coverage.

emergency surgery. All of these expenses can be very difficult, if not impossible, to pay for out of pocket.

Another important type of insurance is disability coverage. If you are unable to work, disability coverage provides some income.

Interactive Exercise:
Talk about auto insurance, renter's insurance and any other necessary coverages. Review policies to be clear your son or daughter understands what is covered and what isn't, as well as deductibles, limits, exclusions and co-pays.

For car insurance, explain the difference between liability and comprehensive collision coverage. Also explain that premiums will likely be higher for newer and more expensive cars, or if there's a history of accidents or traffic violations.

Many young people may not see the need for renter's insurance. But it's relatively inexpensive and can be a financial lifesaver.

Parent Tip

When securing **auto Insurance** for your son or daughter, ask the carrier if there is a reduction for **good grades** or a rating for a student away at school.

Types of Insurance to Consider

- ☐ Health Insurance
- ☐ Auto Insurance
- ☐ Renter's Insurance
- ☐ Disability Insurance
- ☐ Life Insurance

Consult the Resources section of the *Playbook for Life* Web site at **http://www.playbook.thehartford.com**.

Taxes

Conversation Starter:

Ask your son or daughter to guess what month of any given year the average American stops paying taxes to the government and starts collecting his or her own salary? The answer: April 30.[1] That means the average American works four months – January through April – to pay taxes. That's one–third of the average income!

Playbook Page 32

Why It's Important:

Unless prepared, your son or daughter can be blindsided by taxes. Taxes not only consume a large percentage of income, they can also crop up in unexpected places. For example, not everyone may know that some towns and cities collect property taxes on cars. When the tax bill comes, it's likely to be a big shock. For a newer, more expensive car, the tax bill can be hundreds of dollars.

It's important to anticipate when various taxes are due and make sure your son or daughter has the ability to pay them. Emphasize the fact that paying taxes is mandatory and failing to do so – or paying late – will result in substantial penalties and fees. Be very clear that your son or daughter must file an income tax return, even if he or she only worked part time or didn't make much money.

Interactive Exercise:

Review your pay stub with your son or daughter to show how much goes for taxes. With additional deductions such as health insurance or a 401(k), the take-home pay could be just half of the gross. Then discuss ways to save on taxes by diverting pre-tax money into additional retirement accounts or flexible spending accounts for healthcare costs. If your son or daughter has a part-time or summer job, examine the pay stub for the effect of taxes and any additional deductions.

Emphasize the fact that paying taxes is mandatory and failing to do so – or paying late – will result in substantial penalties and fees.

[1]2007 Tax Foundation's annual calculations. http://www.taxfoundation.org

Tips

- Don't be afraid to provide information and guidance. Your son or daughter relies on you to help navigate unfamiliar areas.
- Model desirable financial behavior. You are still the best teacher and role model.
- Keep the lines of communication open. It's easier to deal with small problems up front than complex, far-reaching ones later on.
- Take advantage of teachable moments as you spend time with your son or daughter.
- Give your son or daughter parameters but allow him or her to make decisions and deal with the consequences.
- Accept that your son's or daughter's priorities and choices may not always be yours.
- Set limits on your financial contributions as your son or daughter gains independence.
- Praise responsible financial behavior and decision-making.

Need help with financial terms? The Playbook for Life Web site has a glossary of terms at **http://www.playbook.thehartford.com**.

Notes

The Hartford Financial Services Group, Inc.

Founded in 1810, The Hartford Financial Services Group, Inc. is a Fortune 100 company and one of the nation's largest diversified financial services companies, with 2007 revenues of $25.9 billion. The Hartford is a leading provider of investment products, life insurance and group benefits; automobile and home-owners products; and business property and casualty insurance. International operations are located in Japan, Brazil and the United Kingdom.

From its founding partnership with the U.S. Paralympics to its financial literacy program for college students, *Playbook for Life*, The Hartford takes an active role in supporting its communities and employees worldwide, including $7 million in annual giving and thousands of employee volunteers.

A special thanks to **Dr. Susan Coleman**, Ansley Professor of Finance at the University of Hartford, for her valuable insights and contributions to this guide.

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PLAYBOOK FOR LIFE®

Parents' Companion Guide

For additional information visit www.playbook.thehartford.com.

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EXHIBIT E

PLAYBOOK FOR LIFE®

Module #1

Playbook for Life Overview Presentation

Teacher's Guide

The Student's Guide to Understanding and Planning Your Financial Future

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NEWS RELEASE

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Marshall University Student-Athletes Get a Jump Start on Financial Planning with The Hartford's *Playbook for Life*

Basketball Hall of Famer Nancy Lieberman Shares her Personal Finance Fouls to Encourage Students to Start Planning for Tomorrow – Today

HARTFORD, Conn. – *Playbook for Life*, an award-winning national education program designed to help student-athletes score beyond the playing field, is bringing personal finance 101 to students at Marshall University on Jan. 29. Developed by The Hartford Financial Services Group, Inc. (NYSE: HIG), working closely with the National Collegiate Athletic Association (NCAA), *Playbook for Life* gives college students the basic financial knowledge required for personal success.

According to a survey by The Hartford, 75 percent of student-athletes said they wish they had been taught more about how to plan for their financial future. Among student-athletes in West Virginia, nearly half (48.2 percent) report that they have not yet begun planning for their financial future after college, yet more than one-third (36.1 percent) said they expect to become millionaires. On average, student-athletes nationwide anticipate having a debt of $17,448 on graduation. However, nearly one-third (30.4 percent) of West Virginia student-athletes report that they will carry more than $20,000 total debt after graduating college.

At the Marshall University event, Nancy Lieberman, a former U.S. Olympian, Old Dominion and WNBA player, and former head coach of the Detroit Shock will draw on her own personal experiences and make comparisons between sports and life in the "real world" to underscore the importance of financial planning. A current ESPN and NBA TV basketball analyst, Lieberman will be joined by Bill Poutre, adjunct professor of entrepreneurship and head coach of the NCAA Division I men's golf team at the University of Hartford, who will provide his own lively stories of college finances – as well as practical tips and informational content – in an engaging and understandable style.

"I'm excited to help the students at Marshall University understand how to build a solid financial future and avoid making the mistakes that I made – mistakes I could have easily avoided if I had something like the *Playbook for Life* at that critical stage," explained Lieberman. "Knowledge of personal finance basics is an essential life skill; our goal is to empower students to make smart decisions that will lead them on the road to success."

- more -

With the *Playbook for Life* program, students not only at Marshall University, but also throughout the country, can take advantage of the free resources available in the guidebook and Web site, www.playbook.thehartford.com. From understanding the risks of bad credit to budgeting for housing and living costs, the guidebook features practical, easy-to-use information on the fundamentals of personal finance needed to start planning for the future.

"The goal of the Playbook program is a laudable one – to educate student-athletes across the country on the benefits of sound financial planning and provide them with tools and resources to implement while they are in college, and once they graduate," said NCAA President Myles Brand. "Understanding the basics of job benefits, credit, debt, saving and investing will serve them well in any career path they choose."

Lieberman and fellow members of Team Hartford – a group of former student and professional athletes who have found success both in and out of sports – have brought the *Playbook for Life's* financial planning message to students at 12 colleges and universities, in addition to Marshall University.

The *Playbook for Life* was created by The Hartford, as part of the company's philanthropic focus on education and its corporate partnership with the NCAA, to help student-athletes gain a solid understanding of personal finance. Since its launch in March 2005, the program has been widely praised by students, coaches, teachers and parents as a valuable resource for all students and young adults.

The Hartford survey was conducted among 5,585 student-athletes in all NCAA divisions by Impulse Research Corporation in February 2006 with a margin of error of +/- 3 percent.

The NCAA is a membership-led nonprofit association of colleges and universities committed to supporting academic and athletic opportunities for more than 380,000 student-athletes at more than 1,000 member colleges and universities. Each year, more than 49,000 student-athletes compete in NCAA Championships in Division I, II and III sports. For more information, go to www.ncaa.org.

The Hartford, a Fortune 100 company, is one of the nation's largest financial services and insurance companies, with 2005 revenues of $27.1 billion. The Hartford is a leading provider of investment products, life insurance and group benefits; automobile and homeowners products; and business property and casualty insurance. International operations are located in Japan, Brazil and the United Kingdom. The Hartford's Internet address is www.thehartford.com.

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Some of the statements in this release should be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These include statements about our future results of operations. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ. These important risks and uncertainties include, without limitation, those discussed in our Quarterly Reports on Form 10-Q, our 2005 Annual Report on Form 10-K and the other filings we make with the Securities and Exchange Commission. We assume no obligation to update this release, which speaks as of the date issued.

Introduction

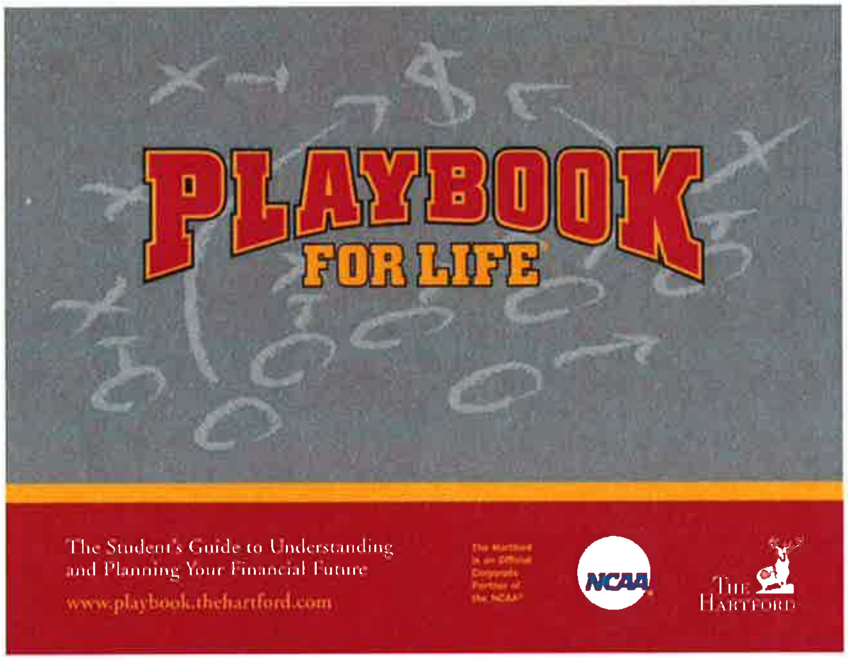
The *Playbook for Life* is a national educational program created by The Hartford Financial Services Group, Inc. to help student-athletes and young adults gain a solid understanding of personal finance. The program was developed as part of The Hartford's philanthropic focus on education and its corporate partnership with the National Collegiate Athletic Association (NCAA).

Since its launch in March 2005, the *Playbook for Life* has been widely praised by coaches, teachers and parents as a valuable resource for college students and young adults interested in getting a head start on their financial future. The guidebook and Web site, available at www.playbook.thehartford.com, contain practical, easy-to-use information on personal finance basics, such as budgeting, managing credit and debt, understanding job benefits, and realizing the importance of saving and investing. The program has been presented at many colleges and universities across the United States, and the materials are available to students everywhere.

This *Playbook for Life* Teacher's Guide was developed in direct response to feedback from educators and NCAA CHAMPS/Life Skills Coordinators, many of whom had expressed interest in utilizing the *Playbook for Life* program with their student-athletes. This guide and presentation slides are designed to be used with the *Playbook for Life* guidebook, copies of which can be downloaded or ordered free at www.playbook.thehartford.com. The Hartford is pleased to make this resource available to teachers, coaches, advisors and others who are helping students learn important life skills.

These *Playbook for Life* materials are designed to provide general information and should not be construed as specific financial, tax, legal or accounting advice. Students should consult a qualified advisor in these matters.

A special thanks to Dr. Susan Coleman, Ansley Professor of Finance at the University of Hartford, for her assistance in developing this Teacher's Guide, and to Bill Poutre, University of Hartford adjunct professor of entrepreneurship, for his role in developing the *Playbook for Life* campus presentation.



Slide 1: A *Playbook for Life*

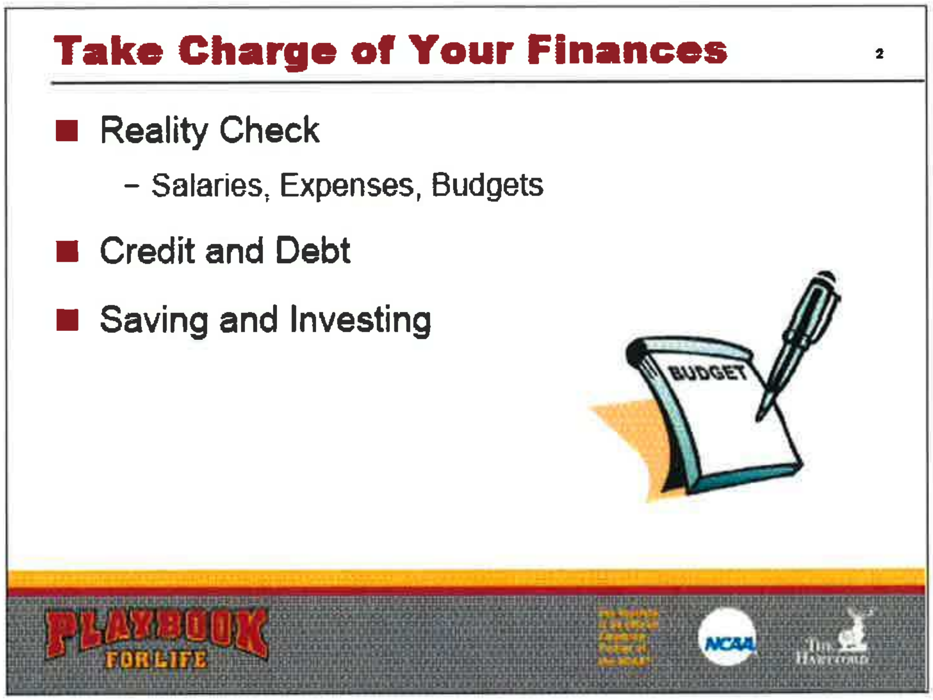
Introduction for Student-Athlete Audience:
The *Playbook for Life* was created for you, student-athletes, for several reasons. First, this program will help you transition to life after college. Second, as student-athletes, you are leaders, and your awareness of these issues will help you serve as role models for other students.

There are many parallels between success in sports and success in life that will be useful to keep in mind as you prepare for your life ahead. Just as practice, determination, teamwork and a competitive spirit paid off in your role as a student-athlete, those same attributes will help you be a "winner" after college as well.

Introduction for General Student Audience:
The *Playbook for Life* is designed for you, college students, to help you make your transition to life after college easier. By starting to think about and plan for your financial future now, you will find yourselves in a much better position come graduation day.

There are many parallels between success in school and success in life that will be useful for you to keep in mind as you prepare for your life ahead. Just as discipline, study, setting goals and budgeting time have put you in good stead scholastically, those same attributes will help you come out on top after college as well.

For All Audiences:
As indicated in more detail on the back cover of your Playbook, this presentation is designed to provide general information about various personal finance topics, and so, of course, it has some limitations as described there. Among other things, please note that you should consult a qualified advisor for individual guidance on any of the topics covered.

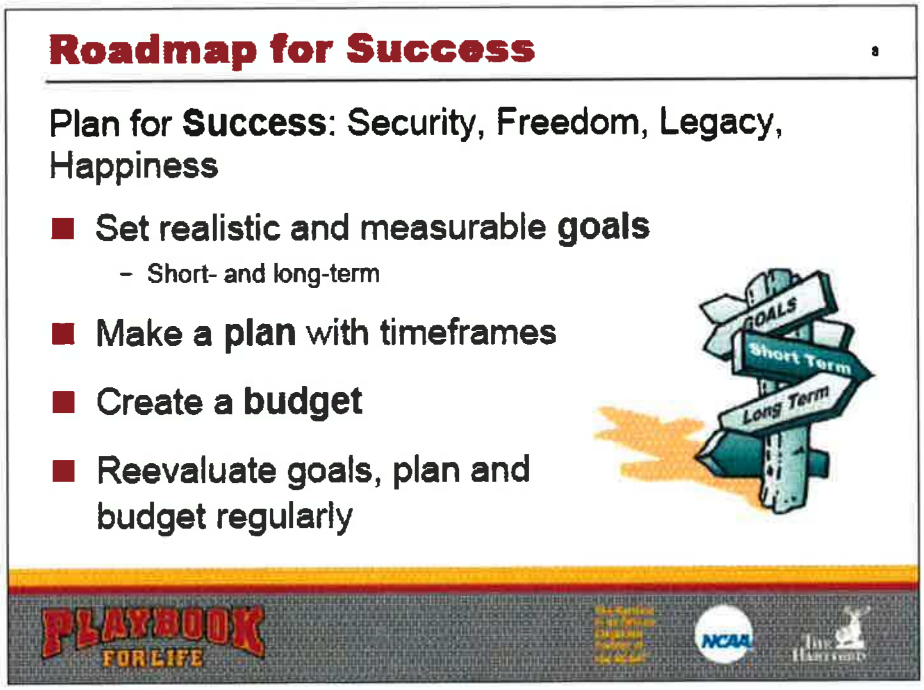


Slide 2: Planning for your financial future

Since you are in college, it's probably safe to assume that you are thinking about your future. But are you also thinking about your financial future? Things like budgets, credit, savings, mortgages, investments? Your understanding of these topics will contribute to your ultimate success in the "real world". The same principles apply, regardless of what you do in life – begin a career in your chosen field, join the Peace Corp, travel for a year, or go on to graduate school.

Engagement question: How many of you plan to start a career when you graduate? How many will go to grad school, law school, or med school? How many have other ventures in mind?

Looks like a pretty motivated group to me. Well, these principles of personal finance apply to each of you, even if you're still paying tuition.



Slide 3: Defining your goals

This program will help you develop your own personal roadmap for success. What is success? Success doesn't just mean that the guy with the biggest toys wins or the gal with the biggest pile of money wins. That's not success. We all measure success in different ways, but many definitions of success include a few essential elements:

- First is the freedom to choose. People who are successful financially have choices other people don't. You can choose to start your own business or run for public office. You can choose your hobbies and pastimes or donate money to causes you believe in. You can choose to retire early. Financial success gives you choices.

- Success also means security. When you are financially successful, you don't have to live from paycheck to paycheck. You can afford to have extras like a great vacation, a car, a boat, a summer home. You can send your kids to college, get a special anniversary gift for your spouse, or help out an elderly parent or relative.

- Obviously, money does not buy happiness, but if you have choices in your life and a sense of security, you are more likely to be happy. Beyond that, financial success allows you to share the good things in life with those you love.

- When you are young, the idea of leaving a legacy may not mean much. In time, however, many of you will want to do something that makes the world a better place – either by starting a successful company and treating your employees and customers well...or by donating to charitable causes. That's a legacy; doing something that people will remember you for and that makes the world, or at least your piece of it, a better place.

That roadmap will include goals, a plan for achieving those goals, and a budget.

First, let's talk about setting goals. What are your goals? Where do you want to be next year? Where do you want to be five years from now? Do you want to:

1. Own a car?
2. Buy a house?
3. Get a job in a particular field or city?
4. Travel?
5. Start a family?

Think about what you need to do in order to achieve those goals. If a goal seems unattainable, break it into smaller pieces that you can achieve within a specific timeframe. For example, if you want to buy a house, first you need to:

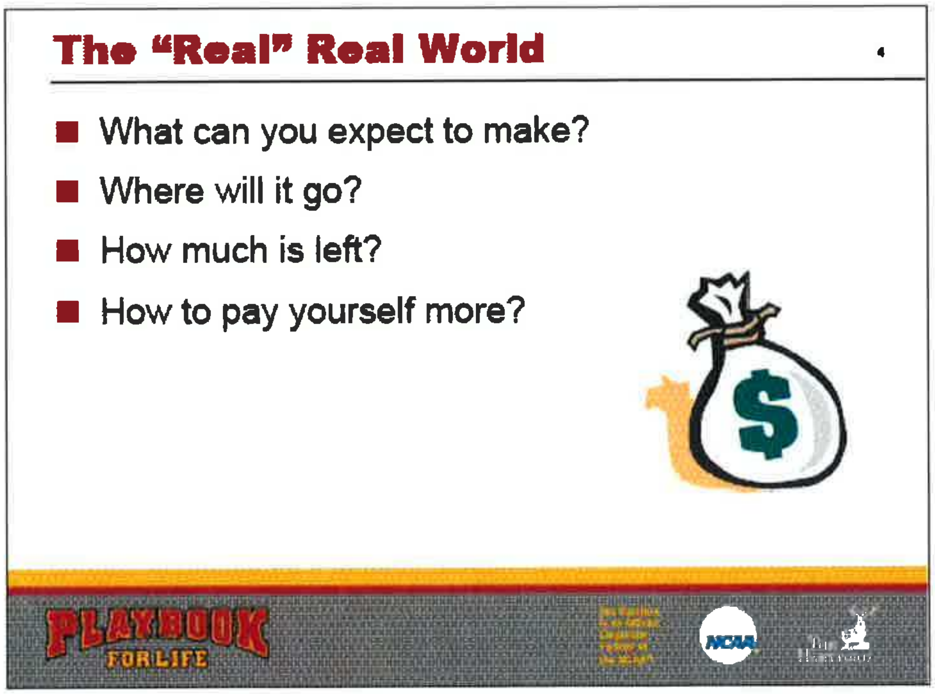
1. Select a city where you want to live
2. Get a job there
3. Save money for a down payment
4. Develop a good credit rating
5. Decide on the type of house and neighborhood you want

Engagement activity (5 minutes): Turn to the person next to you and spend a few minutes talking about your major short term goals and major long term goals. How will good financial planning contribute to those goals?

or

Engagement activity (2 minutes): Take out a pad of paper and pencil. Write down one of your major long-term goals. Under that goal, jot down some of the things you'll need to do to achieve it.

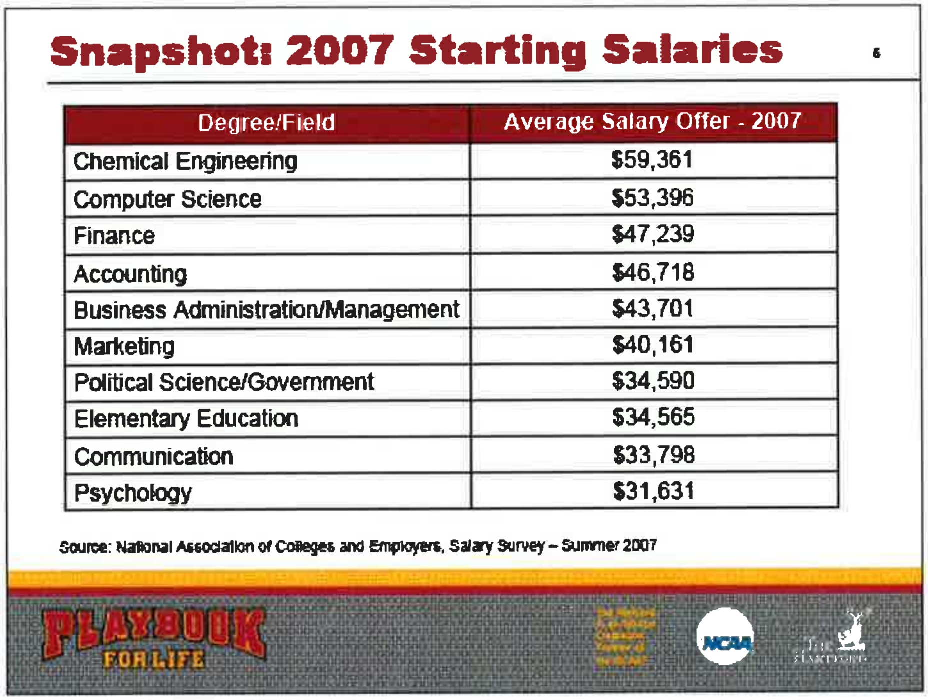
With your goals in mind, now develop a plan for getting where you want to be. Sometimes, giving up something in the short term is O.K. if it will help you achieve your larger goal. For example, living at home for a year or two may not be such a bad idea if it lets you set aside enough money for a down-payment on a house.



Slide 4: The "Real" Real World

Let's talk about salaries in the "real" world.

Engagement activity: What do you think you'll earn as a salary when you graduate? (Call on two or three people). What's a good starting salary: $30,000? $50,000?



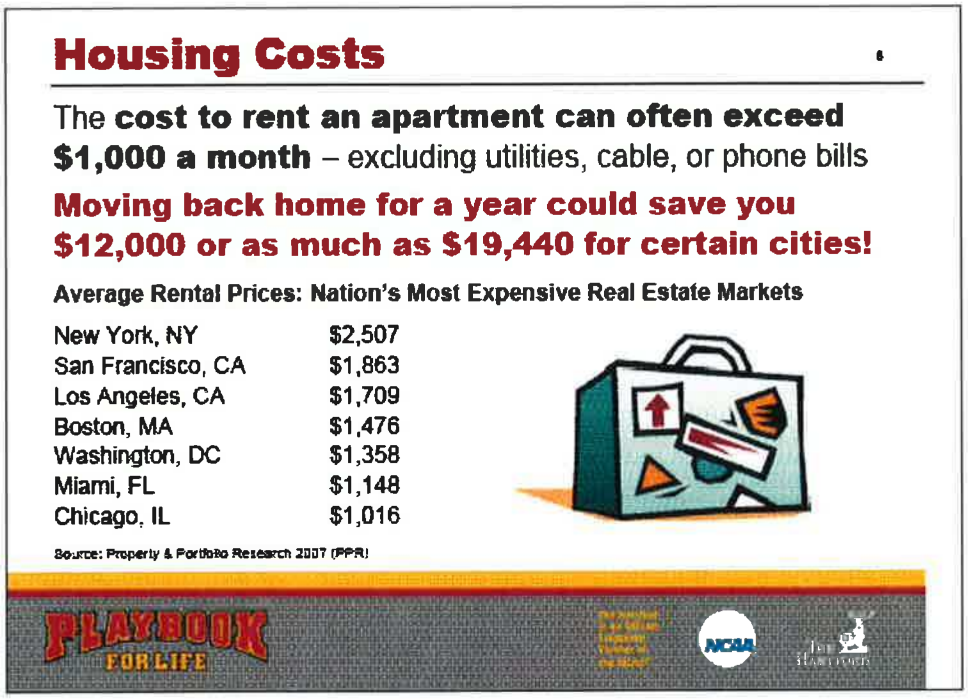
Snapshot: 2007 Starting Salaries 5

Degree/Field	Average Salary Offer - 2007
Chemical Engineering	$59,361
Computer Science	$53,396
Finance	$47,239
Accounting	$46,718
Business Administration/Management	$43,701
Marketing	$40,161
Political Science/Government	$34,590
Elementary Education	$34,565
Communication	$33,798
Psychology	$31,631

Source: National Association of Colleges and Employers, Salary Survey – Summer 2007

Slide 5: Real world salaries

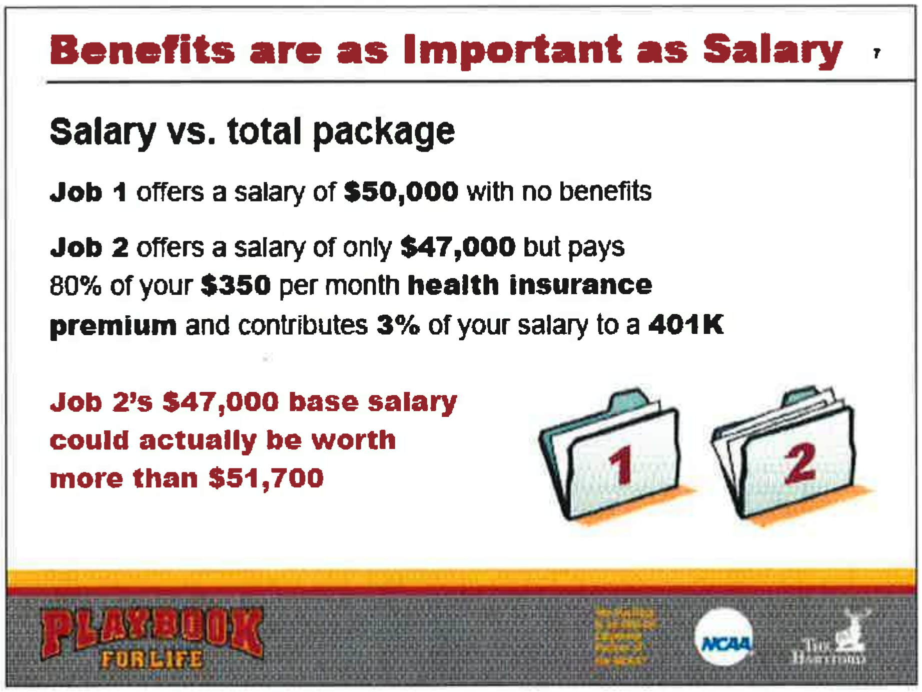
Typical starting salaries may not be what you think, and will vary depending upon your field. A computer science major may get a starting salary of $50,000, while a liberal arts major may receive $30,000. Salaries also vary by geographic area and the cost of living there. Salaries in New York City tend to be higher, but so is the cost of living.



Slide 6: The high cost of housing

Once you graduate, one of your biggest expenses will be housing. Rent on a one-bedroom apartment can run between $500 and $2,000 a month, depending upon the location. At $1,400 per month, you would be spending $16,800 each year on rent – a sizeable chunk of your take-home pay!

- You may be able to live at home rent-free for a year and save that $1,400 a month, which would give you a down-payment on a house or condo of more than $16,800.
- Or, you could find a roommate to share expenses with. Then you would only be paying $700 per month or $8,400 per year for rent.



Slide 7: The total compensation package

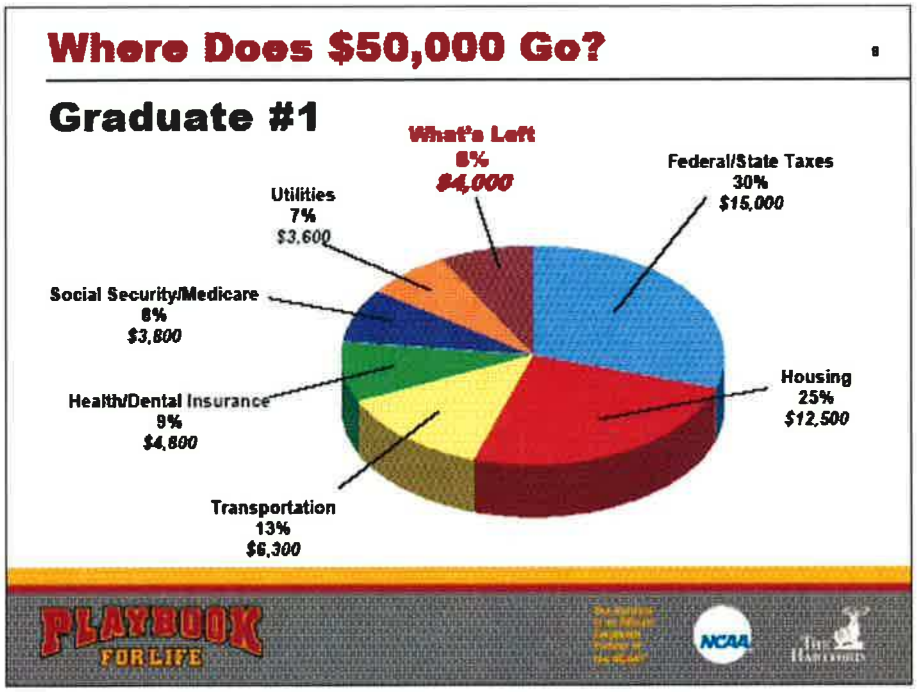
When you are interviewing with companies, it's important to consider not only the salary and where you will be living, but the complete package of salary *and* benefits.

Let's say you are considering two jobs. One has a salary of $50,000 but does not include health insurance. The second has a salary of $47,000 but also pays the bulk of your insurance, which costs $350 per month, and contributes 3 percent or $1,400 of your salary to a 401(k). Using this example, the total value for Job #2 is actually $51,700. Which would be the better choice?

- Health insurance can be very expensive if you have to buy it yourself, so you may want to look for an employer that provides it.

- Retirement savings plans, such as a 401(k), let you shelter some of your earnings from taxes. Many employers will match what you save up to a certain level. For example, you may be able to set aside up to 12 percent of your earnings tax-free for retirement, and your employer will match the first 6 percent. If so, you should participate in the 401(k) plan by saving at least 6 percent – if not the full 12 percent.

Engagement activity: Ask someone in the audience which job he would choose.

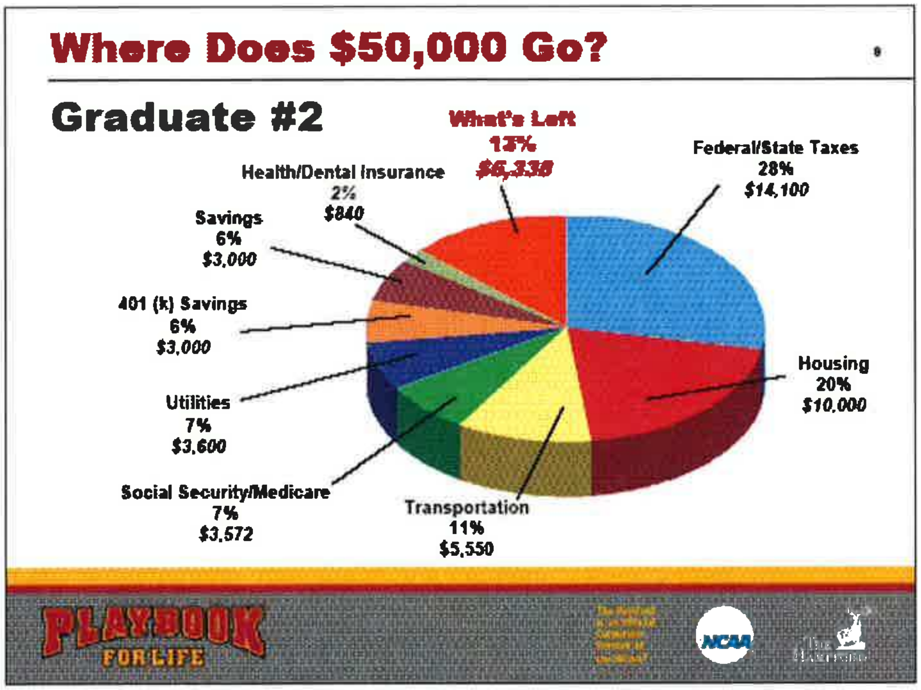


Slide 8: Where does the money go?

Let's say your starting salary is $50,000. That works out to $4,167 per month. A big piece of your salary will go for either required expenses or necessities, as you can see in this chart:

- Uncle Sam will take about 30 percent of what you make for income tax; an additional 8 percent goes to Social Security and Medicare taxes. That gets taken out before you even see the money.
- You will also have to pay for other living essentials such as health insurance, rent, transportation, and utilities.
- About 8 percent – that's $4,000, or $333 a month – of your $50,000 salary is left over for everything else: Food, clothing, entertainment, car payments, your annual trip to Florida, or whatever.

That's not a lot of money to play with, is it?



Slide 9: Getting more bang from your buck

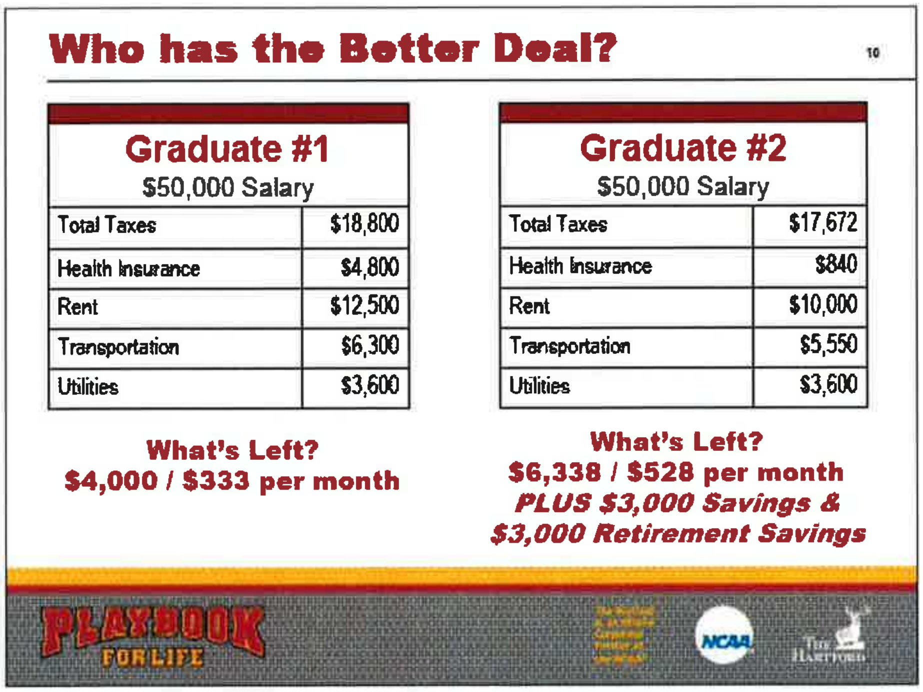
Let's look at a slightly different scenario. Graduate #2 also earns $50,000 per year. This financially-savvy graduate decides that she wants to pay less to Uncle Sam. How does she do that?

- She contributes 6 percent of her salary to a company sponsored 401(k) program and in turn reduces her taxable income. Her company also matches her contributions up to 6 percent, so she ends up saving the equivalent of 12 percent of her salary every year. If she works for 40 years and invests wisely, that will add up to a lot of money.

- Instead of renting an expensive apartment on her own, she either finds a roommate or gets a more affordable place and reduces her rent from 25 percent to 20 percent.

- She also asked her potential employers about their company's complete compensation package, and she chose to work for a company that provides full medical and dental coverage.

- This company also offers subsidized transportation, low cost meals in a company cafeteria, and discounts for a health club membership. Those benefits help her with her allocation for transportation, reducing it from 13 percent to 11 percent and also helped her have enough money left over to save for her goals and made her extra spending money go farther.



Who has the Better Deal? 10

Graduate #1
$50,000 Salary

Total Taxes	$18,800
Health Insurance	$4,800
Rent	$12,500
Transportation	$6,300
Utilities	$3,600

What's Left?
$4,000 / $333 per month

Graduate #2
$50,000 Salary

Total Taxes	$17,672
Health Insurance	$840
Rent	$10,000
Transportation	$5,550
Utilities	$3,600

What's Left?
$6,338 / $528 per month
PLUS $3,000 Savings &
$3,000 Retirement Savings

Slide 10: Who has the better deal?

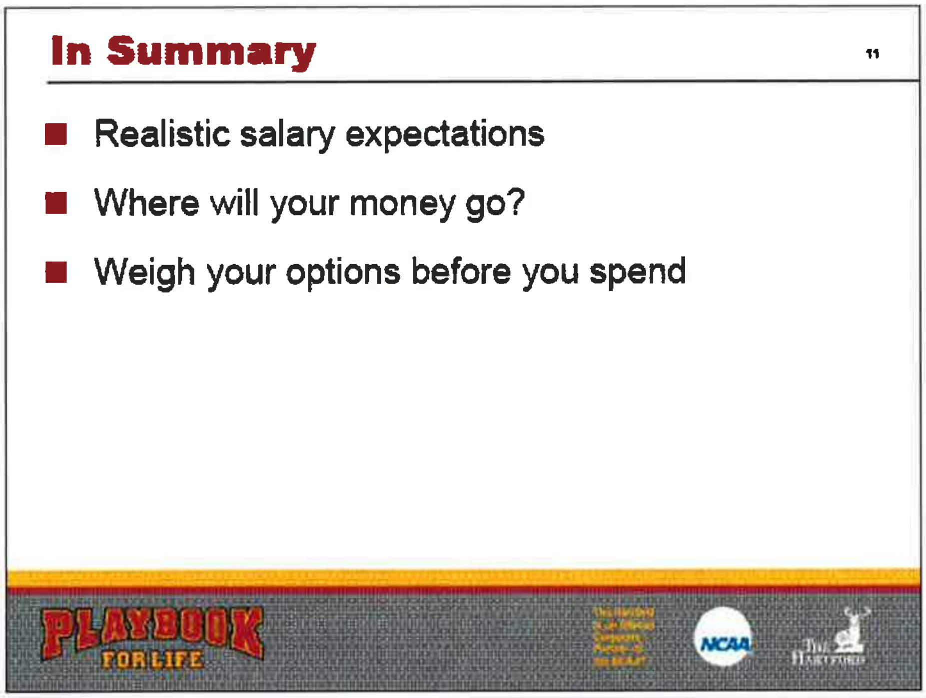
When we compare these two graduates side by side, who has the better plan?

- Graduate #1 is paying more taxes, more rent and his full health insurance. And he has nothing saved and very little money to spend.

- Graduate #2 has health benefits covered, retirement savings, additional savings, and more money for discretionary expenses.

The bottom line is that this smart graduate is left with 15 percent of her salary each month compared to 8 percent for Graduate #1. She has $7,178, or 598 per month for food, transportation, clothing, and entertainment, compared to $333.

In your Playbook, there are some sample budget worksheets on page 5 and 6 – Let's take a quick look. You can use these as a model to set up a budget for yourself to ensure that you have not overlooked any major expenses.

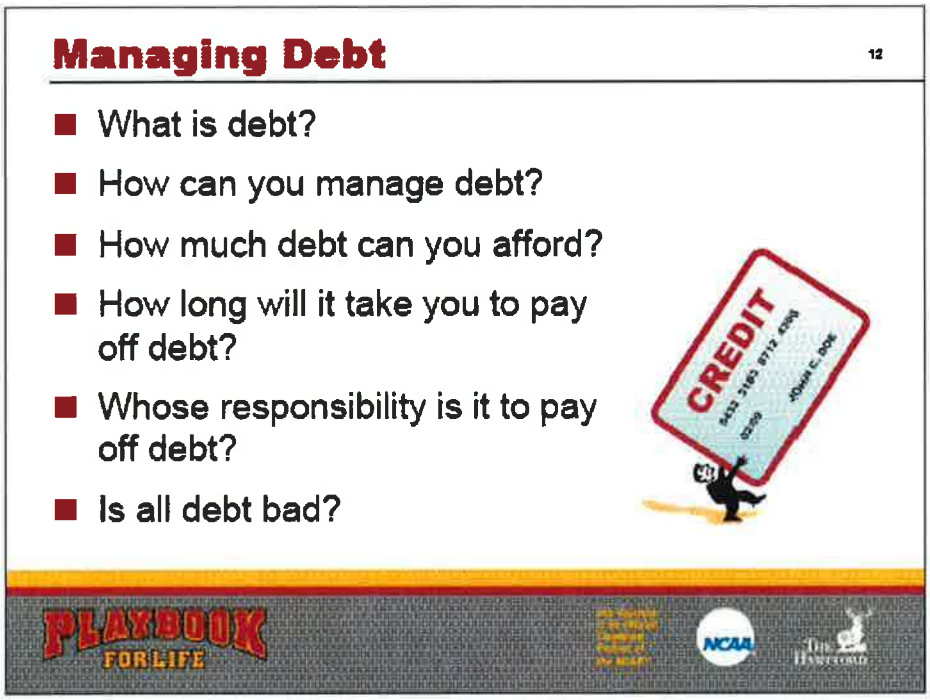


Slide 11: Smart choices require knowledge

Let's summarize some of the points we have addressed so far.

- Salary expectations must be realistic. Most of you won't be getting high-paying jobs to start; salaries will be typical for college graduates in your field.
- A budget will help you see where your money comes from and where it goes: How are you spending that hard-earned cash, and how can you stretch those dollars to get the most out of them?
- Consider all your options before making a financial decision: Maybe living at home for a year to save money is a good idea. Maybe buying a used car makes more sense than buying a new one. Maybe the job with a lower salary, but that provides health insurance, is really a better deal.

Think about your options and keep your longer term goals in mind.



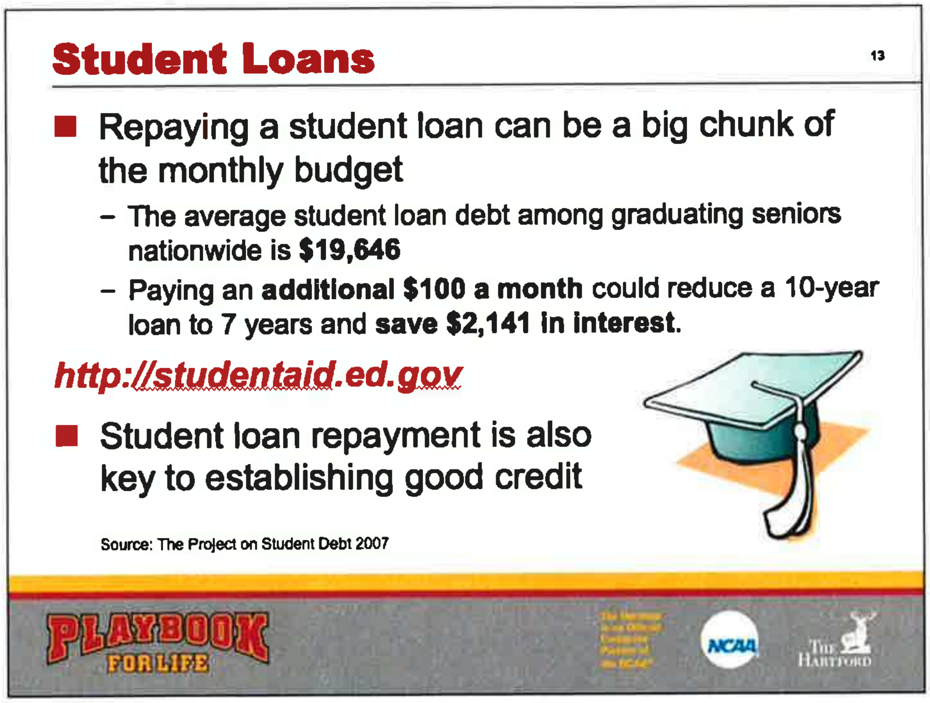
Slide 12: Good debt versus bad

Debt is money that you owe someone else. Debt is not necessarily bad, because it enables you to obtain things that may improve the quality of your life and make you more productive. For example, you might incur debt to buy a computer, a car, a college education, or a house. Car loans and college loans are both types of debt.

Excessive debt, however, is bad. If you accumulate a lot of debt, you will find that a very big chunk of your disposable income goes toward just paying off your debt. That means less money to do other things you might like. If you run up very high balances on your credit cards, for example, it can take you a very long time to pay them off.

When you graduate from college, no one is going to watch your credit card balance and tell you when it's getting out of hand – that's your job. If your parents have been helping with your credit card bills, they will likely stop pretty quickly once you get your first job.

Debt can help you to acquire a lot of the good things in life, but you have to manage it wisely. Ultimately, it's your responsibility to pay off your debts.



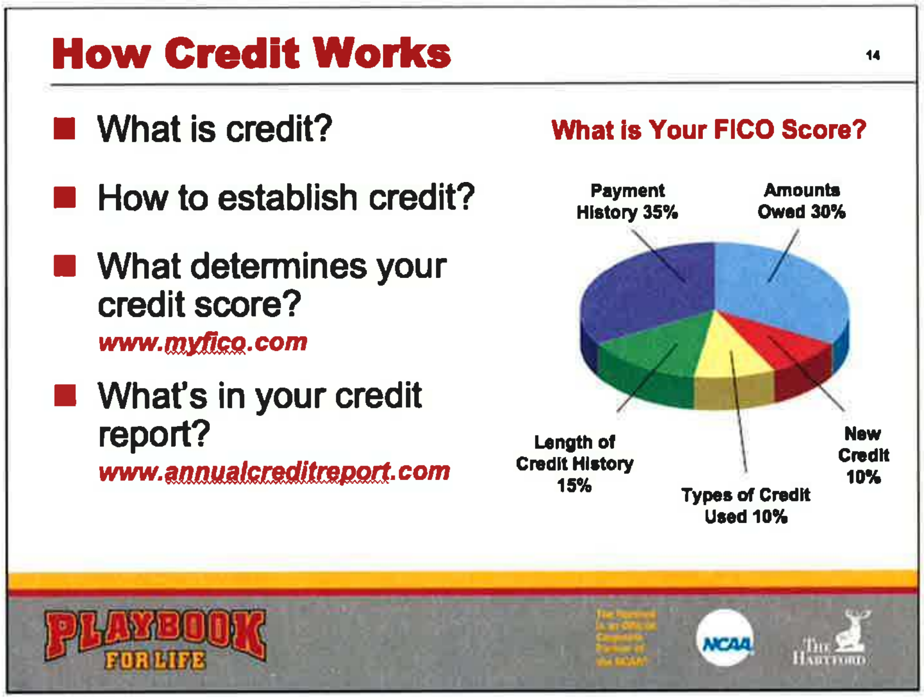
Slide 13: Paying off student loans

Many of you will probably have student loans to pay off when you leave here. In fact, the average college graduate owes approximately $20,000 in student loans.

A student loan allows you to invest in yourself and in your education which will increase your job prospects and earning power. When you think about it, that's probably one of the best investments you will ever make.

One way to make large amounts of debt more manageable is to pay it off early. Not only do you get that debt off your personal balance sheet, but you also reduce the amount of interest you pay over the life of the loan.

Let's assume you have a $20,000 college loan that has to be paid off over 10 years. If you pay an extra $100 per month, you can pay it off in seven years and save $2,141.



Slide 14: How credit works

Credit and debt are two areas that get a lot of people in trouble.

Engagement activity: What is credit? (Call on someone in the audience).

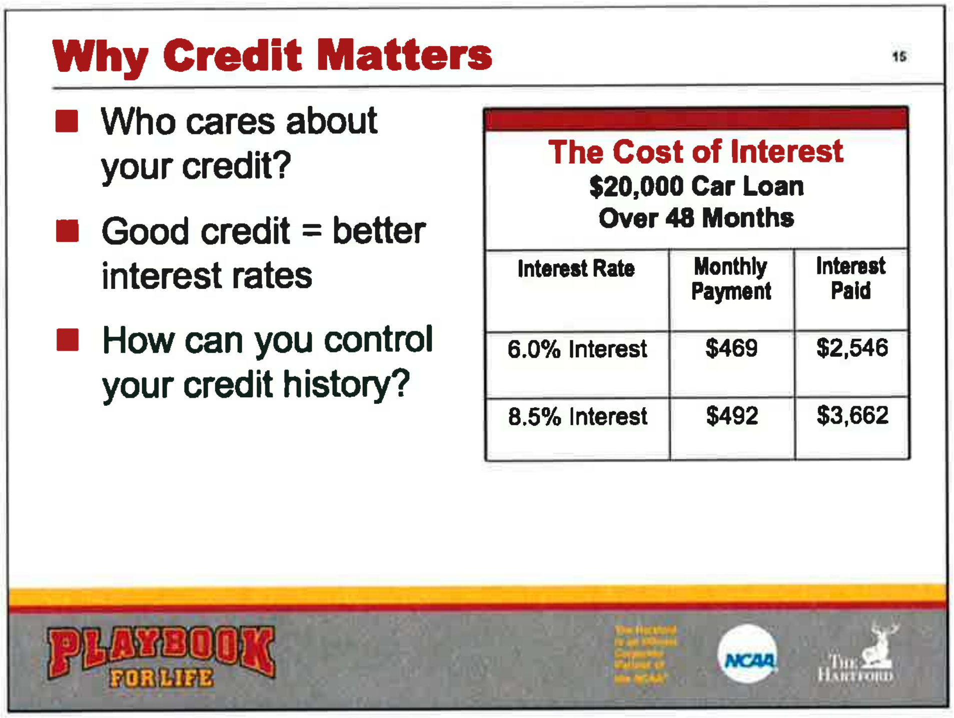
Credit refers to your ability to borrow money and the willingness of lenders to lend it to you. Credit is important because it enables you to buy things – like a car or home – that you might not be able to buy outright.

It is a good idea to establish credit early and demonstrate your ability to repay. Begin by borrowing sensibly. Obtain a credit card and make occasional purchases that you can pay off in full and repay your student loans on time. You will need three trade lines to qualify for a credit score.

Engagement activity: How many of you have gotten your credit report? (Ask for a show of hands).

It's important to check your credit report periodically. A credit report is information on your loan repayment history which is compiled by credit-reporting agencies and analyzed and converted into a numeric score or letter grade. Most commonly called a FICO score, it ranges from 300-850, and a higher score is better. FICO scores are calculated based on your rating in five general categories: payment history, amounts owed, length of credit history, new credit and types of credit used.

Check your credit report for free by visiting annualcreditreport.com. That's one of your homework assignments for today.



Slide 15: Good credit versus bad

You'll want to know what your credit history looks like because potential lenders use it to determine if they're going to give you a loan, and at what rate. The better your credit history, the better the interest rate.

Credit reports can contain errors. If that's the case, you'll want to get the report corrected, so it accurately reflects your credit history.

Identity theft is another concern. You'll want to check your credit report to make sure that no one else is accumulating debt in your name.

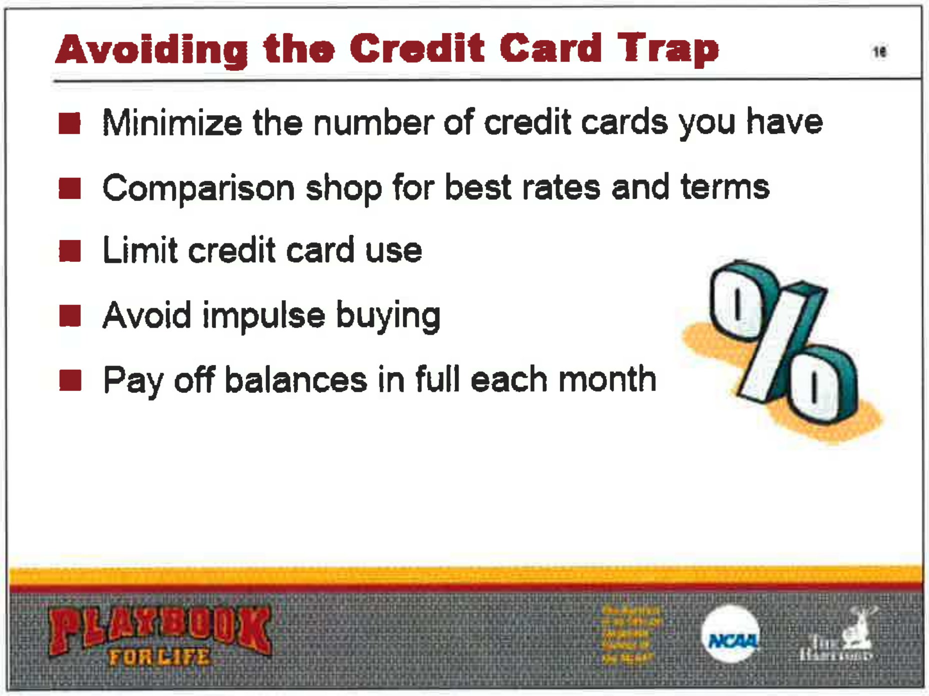
Good credit means that you have a good track record of repaying money you borrowed. You make your payments and you pay on time.

Bad credit means that you have been careless or negligent about repaying debt. You may pay late, pay an inadequate amount, or not pay at all.

If you have a good credit history, it will be easier to qualify for a loan and get a lower interest rate than if you have a bad credit history.

Credit is also frequently used by employers and potential employers as a measure of your financial responsibility. If you have been dependable about repaying your debts, you may be viewed as more likely to be dependable as an employee.

Landlords, insurance companies, government agencies and other organizations with whom you do business may also have access to your credit report.



Slide 16: Using credit wisely

Engagement activity: How many of you have a credit card? (Ask for a show of hands). How many of you have more than one credit card? (Ask for a show of hands.)

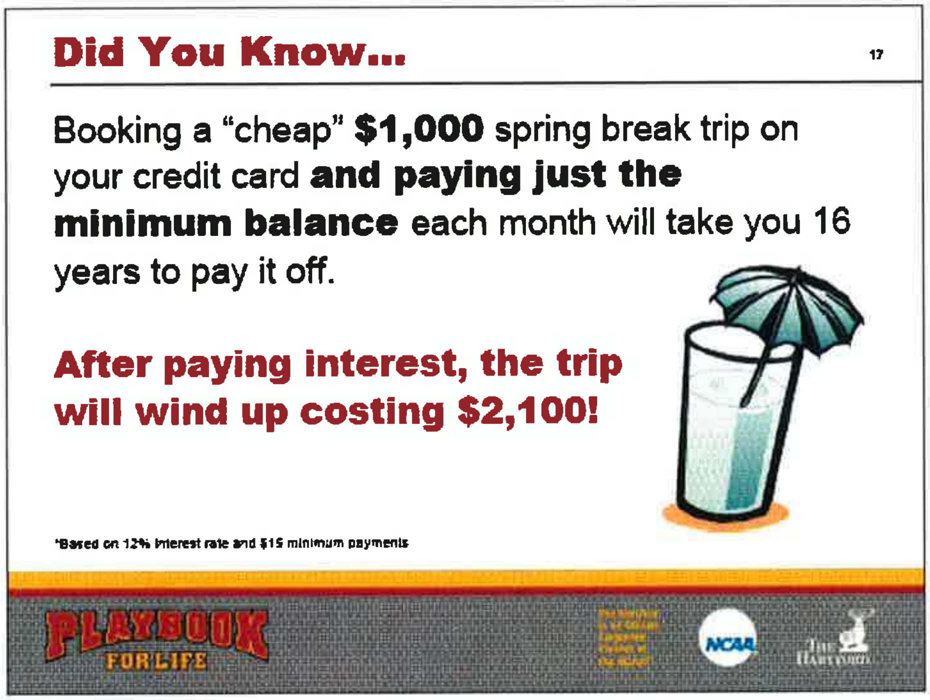
Credit card debt is one of the major types of debt that college students accumulate, and it can be very dangerous.

Credit cards are a nice convenience, but you have to be careful with how many you have and the amount of debt that you accumulate on each one. In fact, you really don't need more than one credit card. Multiple credit cards can be a financial problem waiting to happen.

Engagement activity: How many of you know what rate of interest you have to pay on your credit card balance if you don't pay it off in full each month? (Ask someone).

That's a pretty expensive interest rate isn't it?

The message here is to manage your credit card debt wisely. Limit the number of cards you have, limit how often you use them, and pay off the balance in full each month. That's some of the best financial advice you'll ever receive.



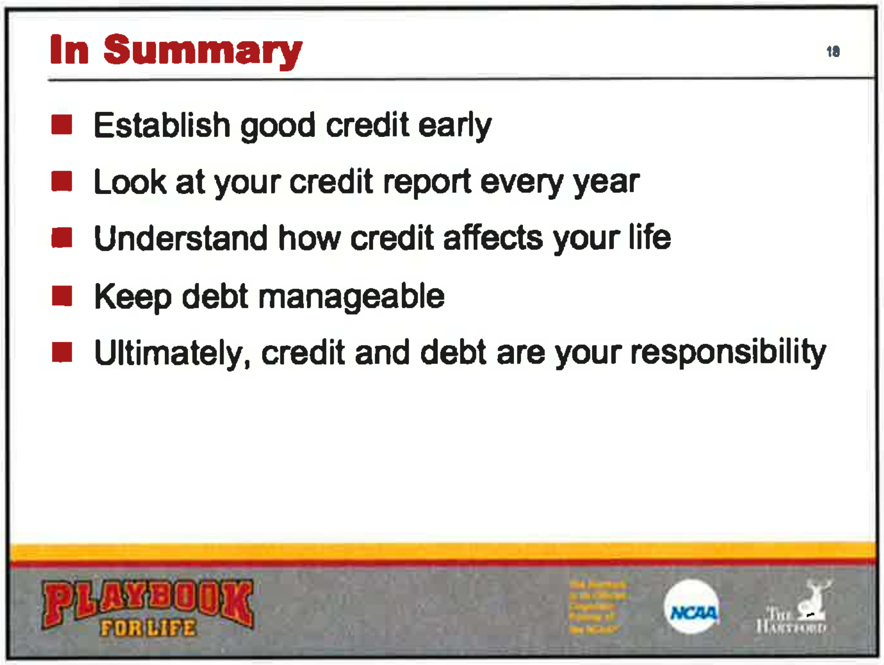
Slide 17: Using credit wisely

Let's look at one credit card example to illustrate this point. Let's say you want to take a trip for spring break and you find a real deal for $1,000 and charge it to your credit card. You pay off the trip by paying the minimum balance each month. Do you know how long it will take you to pay off that one-week trip? 16 years! And by the time you have finally paid it off, with interest charges it will have cost a total of $2,100! That's more than double the original price.

Or, let's say you buy a new $650 HD TV, on sale at 20 percent off for $520. If you use your charge card, which carries a 21 percent interest rate on the unpaid balance, and only pay the minimum each month, it would take you nearly three years to pay it off, and the TV set would wind up costing $685. The $165 it would cost to "borrow" the money would more than wipe out the $130 you saved from the sale.

While some things might look good at the time – a new cell phone, a spring break trip, or a plasma TV – they aren't really important. Think about whether they contribute to your longer term goals. Try to avoid using your credit cards for purchases that aren't essential, because you may be living with that debt for a long time.

Page 10 of your Playbook provides some tips on getting and using credit cards. Take a few moments to review that section when you leave here today.



Slide 18: Managing credit and debt

Let's summarize what we've said about credit and debt management.

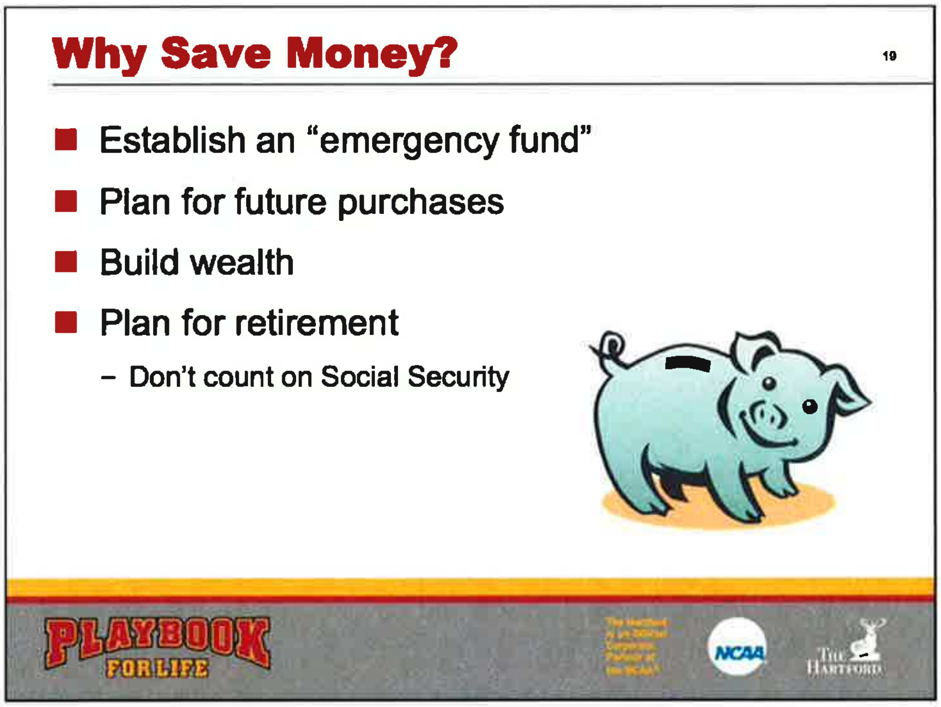
- Establish a track record of good credit early. You can do this by getting a credit card and paying it off in full each month. That will allow you ready access to lower-interest credit when you want or need it.

- Look at your credit report every year to make sure it reflects your good credit. If there are mistakes, get them corrected. Also, make sure that you are not a victim of identity theft.

- Understand the impact of credit on your life. Credit can be good when you use it for a car, a house, or a college education. All of those things improve the quality of your life.

- Keep your level of debt manageable. Although using debt can improve your life, too much debt can crush you. If you overuse credit cards, you will be buried under interest charges that can end up consuming an enormous chunk of your earnings. If you really overdo it, you could end up in bankruptcy court. It takes a long time to undo the damage done to your credit rating and reputation.

Managing your credit and debt is ultimately your responsibility. Once you get your diploma, your parents are less likely to bail you out. You're on your own at that point, and how you manage the use of credit and debt will have a big impact on your life.



Slide 19: From spending to saving

Let's shift gears from borrowing money to investing money.

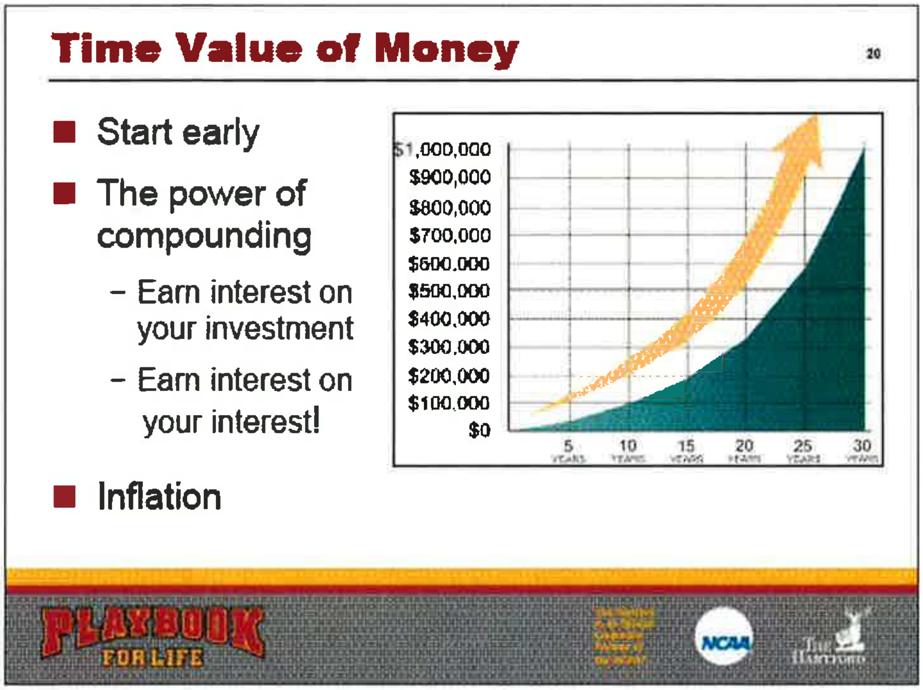
Engagement activity: Why do people save money? (Call on someone or several people in the audience).

Good answers. I want to talk about the main reasons for saving.

- First is to establish an "emergency fund" – cash or investments that you can draw upon if something unexpected happens. For example: a car accident where you have to pay the deductible; a medical expense that is not covered by your health insurance, or if you own a house, one of the many little "emergencies" that arise from time to time.

- Second is to plan for future purchases. During your working life, you will accumulate wealth to obtain the goods and services you desire: a house, a vacation to Europe, a graduate degree for yourself or a college education for your children.

- Third is to build wealth and prepare for retirement. When you are just starting out, it's hard to think about retirement, but it's important, because the decisions you make now will determine your quality of life during your retirement years.
  - Many people count on Social Security to pay for their retirement. Social Security pays about $20,000 a year on average. That might sound like a reasonable amount, but it's not enough to live on. If you don't save and invest wisely, you'll end up working a lot longer than expected before you can retire.



Slide 20: Who wants to be a millionaire?

Engagement question: Who here would like to be a millionaire? (Ask for a show of hands).

Given your ages, each of you has the opportunity to become a millionaire, and one way to work toward that goal is to begin investing early and regularly. It will allow you to see first-hand the importance of compounding.

How did a relatively small monthly payment become such a large amount of money? By starting to invest early in your career and saving money from every paycheck, you can earn interest on your investment as well as on your interest. That's called compounding, and the beauty of compounding is that it can help you accumulate substantial wealth.

Page 23 of your Playbook shows you the kind of growth you can expect if you invest at different rates of return. Let's take a look at that page. This example assumes that you will only be investing $1,000 once. In fact, you should be saving and investing on a regular basis.

Engagement question: Does anyone know what inflation is and how it affects your investments? What's the inflation rate right now? (It's about 3-3½ percent on an annual basis).

Inflation erodes the value of your investment. If inflation is 3 percent, you don't want to put your money in a CD that pays 2 percent. You'd be losing money. Look for investments that will give you a rate of return higher than the rate of inflation.

Compounding Example

21

Starting Early Can Make a Big Difference

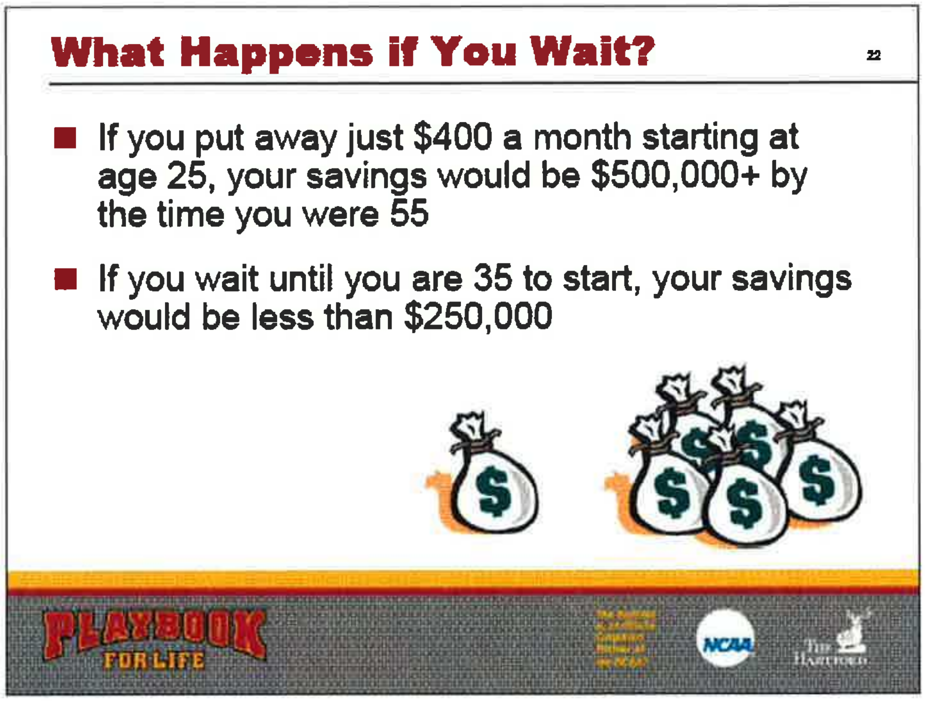
Based on an 8% annual return, compounded monthly

Monthly Contribution	Annual Contribution	What You Could Have In: 5 Years	10 Years	20 Years	30 Years
$50	$600	$3,698	$9,208	$29,647	$75,015
$100	$1,200	$7,397	$18,417	$59,295	$150,030
$150	$1,800	$11,095	$27,625	$88,942	$225,044
$400	$4,800	$29,390	$73,178	$235,608	**$596,143**

PLAYBOOK FOR LIFE

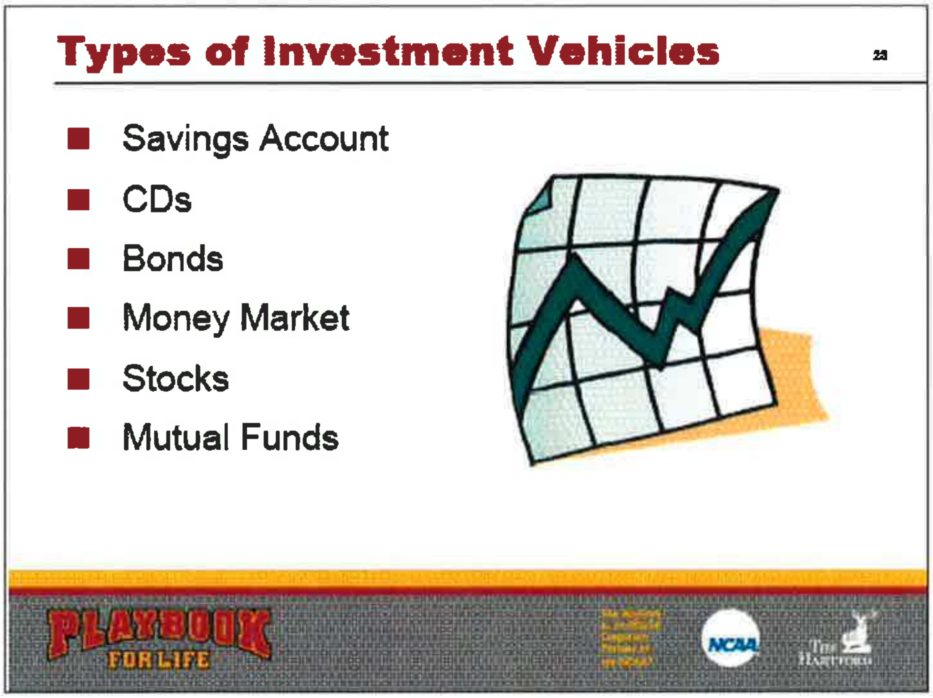
Slide 21: The power of compounding

This example shows that in addition to investing a lump sum of money once, it is important to save and invest on a regular basis.



Slide 22: Think about tomorrow – today

The biggest investment mistake you can make is waiting too long to begin. If you don't start saving until you are in your 30s, you will accumulate substantially less wealth over the course of your life than if you started in your 20s.



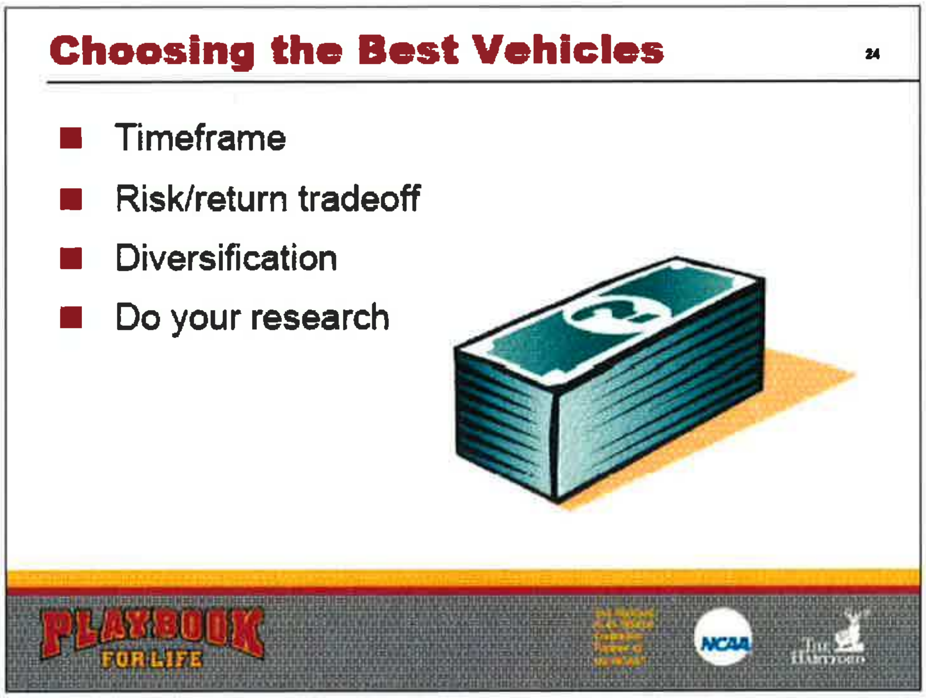
Slide 23: Where should you invest?

There are many different kinds of investment vehicles. They include savings accounts at a bank or credit union, certificates of deposit or CDs, money market accounts, bonds, company stocks, and mutual funds.

Engagement question: Are these savings vehicles all the same? In other words, is one just as good as another? (Try to get the students to identify that there are differences in risk, return, and duration – refer to pages 25-26 in Playbook for descriptions of each.)

Here's one example of how they differ: CDs tend to be short term in nature and offer a relatively certain, if low, return. In contrast, you can hold company stock for as long as you want. The risk may be greater because there is no guaranteed return.

Pages 25 and 26 of your Playbook discuss some of the major investment vehicles. As you read that section, notice the differences in the return you can expect to receive and the level of risk of that particular type of investment.



Slide 24: Building your portfolio

What's the right mix of investment vehicles for you? There are several factors to take into consideration.

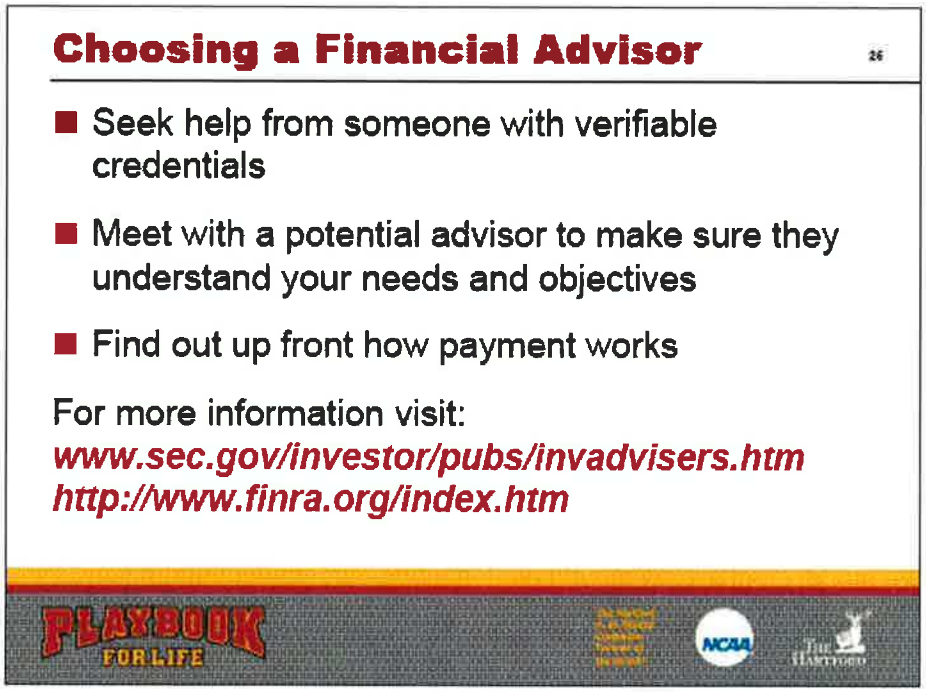
- How soon do you need the money? If it's relatively soon, you would probably prefer a savings account, a short term CD, or a money market account. If you can wait longer, stocks or bonds might be best.

- What's your tolerance for risk? Some types of investments, for example early stage companies or junk bonds, promise high returns, but they are very risky. You could end up losing everything.

- Diversify your investments; you don't want to put all your eggs in one basket. Ideally, you want a mix of various types of investments including cash, perhaps some real estate, fixed income investments such as bonds or annuities, and company stocks or mutual funds.

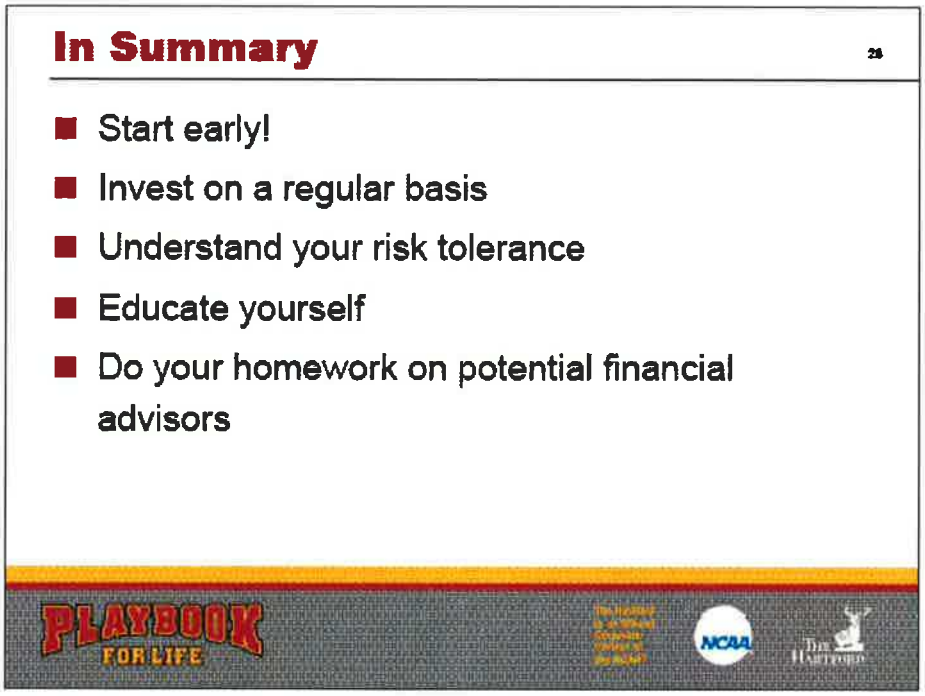
- Do your homework. You are responsible for your investment portfolio and its performance, so be sure to educate yourself. You can start small by investing in a company 401(k), most of which offer a range of investment alternatives. Some also have investment advisors who can help you learn.

If you need more information about what a 401(k) plan is, look over pages 28 and 29 of your Playbook when you leave here for information on 401(k)s, IRAs, and company pension plans.



Slide 25: Where to look for help

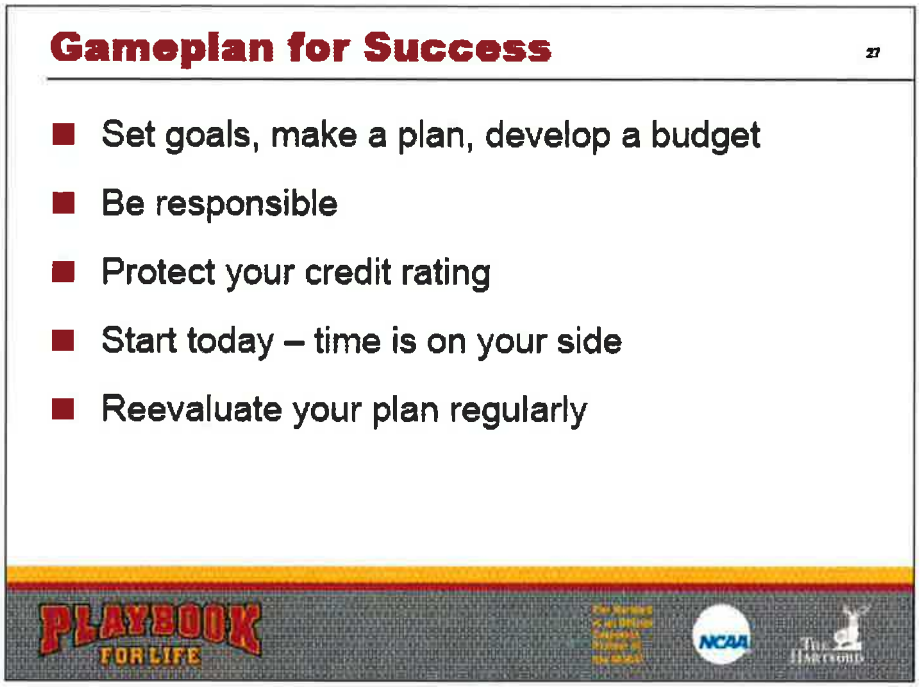
A word about financial advisors
If you seek advice, make sure it is from a qualified financial professional with verifiable credentials. Check their credentials and make sure their expertise is consistent with your goals. For example, if you are highly risk averse, you don't want a financial advisor who will try to put a lot of your money into higher risk investments such as emerging market funds. Regardless of whom you work with, make sure that you stay actively involved in the management of your money. Learn as much as you can and ask questions.



Slide 26: Pay yourself first

Let's summarize what we've said about saving and investing.

- Start early. The sooner you start saving and investing, the faster you'll accumulate wealth to help you achieve your financial goals.
- Invest regularly. Put aside money from every paycheck for your 401(k). Pay yourself first, as the professionals would say.
- Understand your tolerance for risk. Beware of investments that promise a high return, because they could be very risky.
- Educate yourself about the fundamentals of saving and investing. Learn about different types of investments, and start small.
- Consulting a financial professional can be very helpful. If you choose a financial advisor, check his or her credentials and track record, and make sure that his or her investment style is consistent with your goals and risk tolerance.



Slide 27: Where to begin

So, what is your game plan for success? What are some takeaways from this program?

- You have learned about the importance of setting goals, developing a plan to achieve those goals, and having a budget to accompany the plan.
- You have learned that you are responsible for your own financial well-being. It is up to you to educate yourself and to take charge of your financial affairs.
- We have talked about the importance of developing and maintaining a good credit rating. Go on the Internet when you leave here today and check your credit report. Good credit can open a lot of doors for you.
- Start saving early and often. Start by participating in a 401(k) program on your first job right out of college. Given the power of compounding, time is on your side, and you can accumulate substantial wealth over the course of your working life.
- Re-evaluate your plan regularly; your situation or goals may change over time.

The Playbook that you received today provides you with some basic information and tools to get started on the road to a successful financial future. Read it over when you leave here today, and hang on to it. Even though you may not need all the information at first, you will within the next two or three years.

Get started and good luck!

Playbook for Life
Instructor's Evaluation Form

Module #1: *Playbook for Life* Overview Presentation

How useful did you find the teacher's guide to the *Playbook for Life* Overview Presentation?

- ☐ Very useful
- ☐ Somewhat useful
- ☐ Not at all useful

Was it clear and easy for you to follow?

- ☐ Yes
- ☐ No

Did the students appear to understand the material?

- ☐ Yes
- ☐ No

How would you rate their reaction to the presentation?

- ☐ Very interested
- ☐ Somewhat interested
- ☐ Not at all interested

What was the average age of your audience?

- ☐ Freshman
- ☐ Sophomore
- ☐ Junior
- ☐ Senior/Fifth-year student

Was the content age-appropriate for the audience?

- ☐ Yes
- ☐ No

Which specific topics elicited the most interest? (Check those that apply.)

- ☐ Setting goals
- ☐ Making a budget
- ☐ Managing credit and debt
- ☐ Evaluating job offers
- ☐ Saving and investing

On what topics did they ask the most questions?

What additional information do you think should be included?

Do you believe the stated learning objectives were met?

- ☐ Yes
- ☐ No

- ☐ Unsure

Would you use these materials again with a second group of students?

- ☐ Yes
- ☐ No

If no, why not?

Would you recommend these materials to a colleague?

- ☐ Yes
- ☐ No

If no, why not?

Do you plan to present any of the follow-up modules on budgets, credit cards or saving and investing?

- ☐ Yes
- ☐ No
- ☐ Maybe

Any additional suggestions on how the *Playbook for Life* Overview Presentation can be improved?

# of students in session ________________

Thank you for your feedback on these materials. It is invaluable to us in our efforts to continually enhance and improve the various components of the Playbook for Life *program.*

Please return this evaluation form to:

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EXHIBIT F

PLAYBOOK FOR LIFE®

Module #3

Credit Card Usage

Teacher's Guide

The Student's Guide to Understanding and Planning Your Financial Future

The Hartford is an Official Corporate Partner of the NCAA®

NCAA®

The Hartford

Introduction

The *Playbook for Life* is a national educational program created by The Hartford Financial Services Group, Inc. to help student-athletes and young adults gain a solid understanding of personal finance. The program was developed as part of The Hartford's philanthropic focus on education and its corporate partnership with the National Collegiate Athletic Association (NCAA).

Since its launch in March 2005, the *Playbook for Life* has been widely praised by coaches, teachers and parents as a valuable resource for college students and young adults interested in getting a head start on their financial future. The guidebook and Web site, available at www.playbook.thehartford.com, contain practical, easy-to-use information on personal finance basics, such as budgeting, managing credit and debt, understanding job benefits, and realizing the importance of saving and investing. The program has been presented at many colleges and universities across the United States, and the materials are available to students everywhere.

As with the *Playbook for Life* guidebook, these materials are designed to provide general information and should not be construed as specific financial, tax, legal or accounting advice. Students should consult a qualified advisor in these matters. (Please see the back cover of the *Playbook for Life* guidebook for more detail).

A special thanks to Dr. Susan Coleman, Ansley Professor of Finance at the University of Hartford, for her assistance in developing this lesson on credit cards. This teaching module is designed as a follow-on unit to the *Playbook for Life* overview presentation.

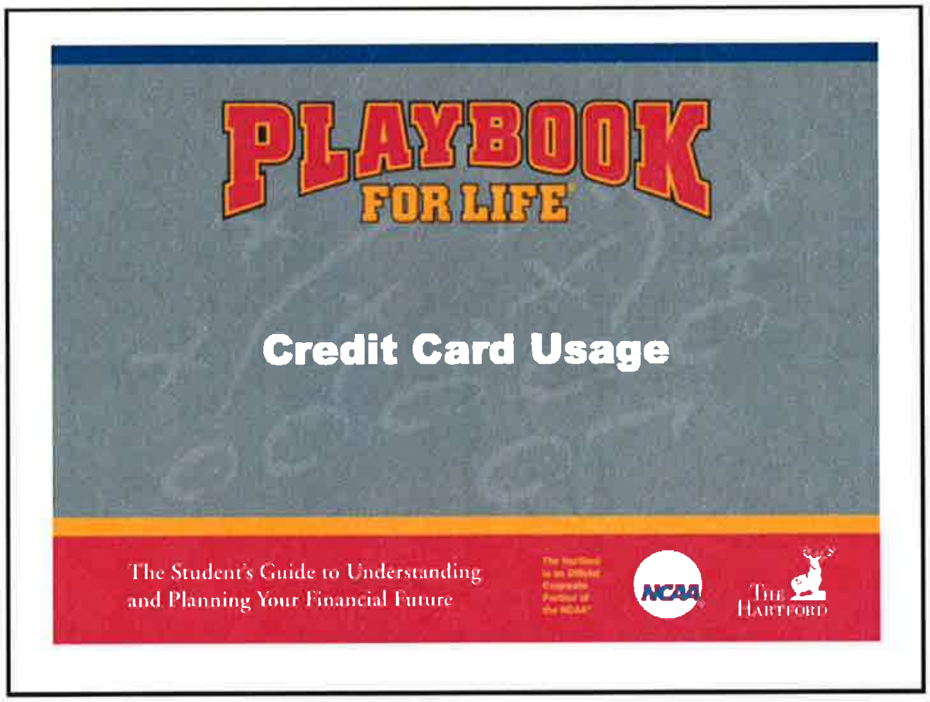
We welcome your feedback regarding the *Playbook for Life* program and how these teaching tools have worked for you. Your input is invaluable as we continually strive to enhance and refine the program. Please contact us with your comments at playbookforlife@thehartford.com.

Table of Contents

I. Learning Objectives:

1. Students will gain an understanding of the ways in which credit can be used to help them achieve their financial goals.
2. Students will learn the advantages and disadvantages of using credit cards to make purchases.
3. Students will learn to evaluate credit card options by comparing rates, fees, terms, and other costs.
4. Students will gain an understanding of the dangers of accumulating excessive credit card debt.
5. Students will gain an understanding of the risks of credit card use and identity theft.

II. Script and Slides for Lesson on Credit Card Usage

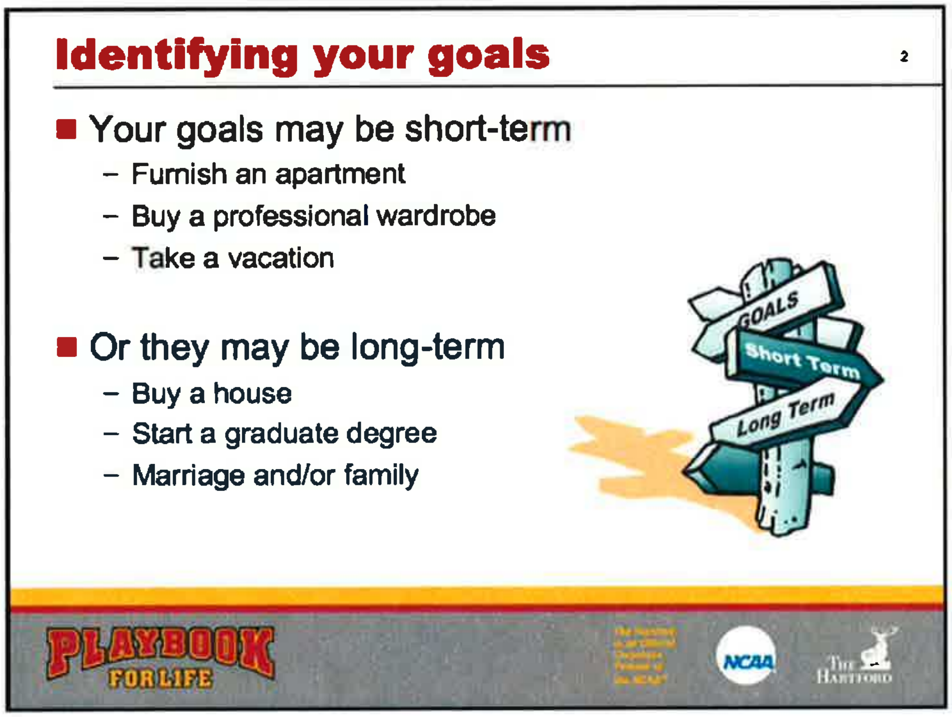


Slide 1: Introduction

In the *Playbook for Life* overview presentation, we talked about the importance of establishing goals, both short term and long term, and priorities. We talked about how your financial plan should be constructed to allow you to achieve those goals and priorities.

In this session, we will talk about the role credit can play in helping to achieve some of those goals by allowing you to make larger purchases and pay for goods and services over time. We'll talk specifically about the benefits and risks of using credit cards and what to look for when evaluating different credit card options.

As indicated in more detail on the back cover of your Playbook, this presentation is designed to provide general information about various personal finance topics, and so, of course, it has some limitations as described there. Among other things, please note that you should consult a qualified advisor for individual guidance on any of the topics covered.



Slide 2: Identifying your goals

What are some short-term goals that you might identify?

- Renting an apartment is a short-term goal. If you do, you will need furniture, kitchenware, pots and pans, sheets, towels, and the like.

- Another short-term goal might be to get a job, and when you do, you may not be able to wear your warm-up suit or sweats the way you do to class. You may need to acquire a professional wardrobe; suits, shirts, and shoes.

- After all your hard work in college, you might feel that you deserve a break and decide to take a vacation. Going to visit your grandparents probably won't cost much, but if you want to backpack through Europe for a month, you will need to pay for airfare, trains, hostels, and meals.

How about long-term goals?

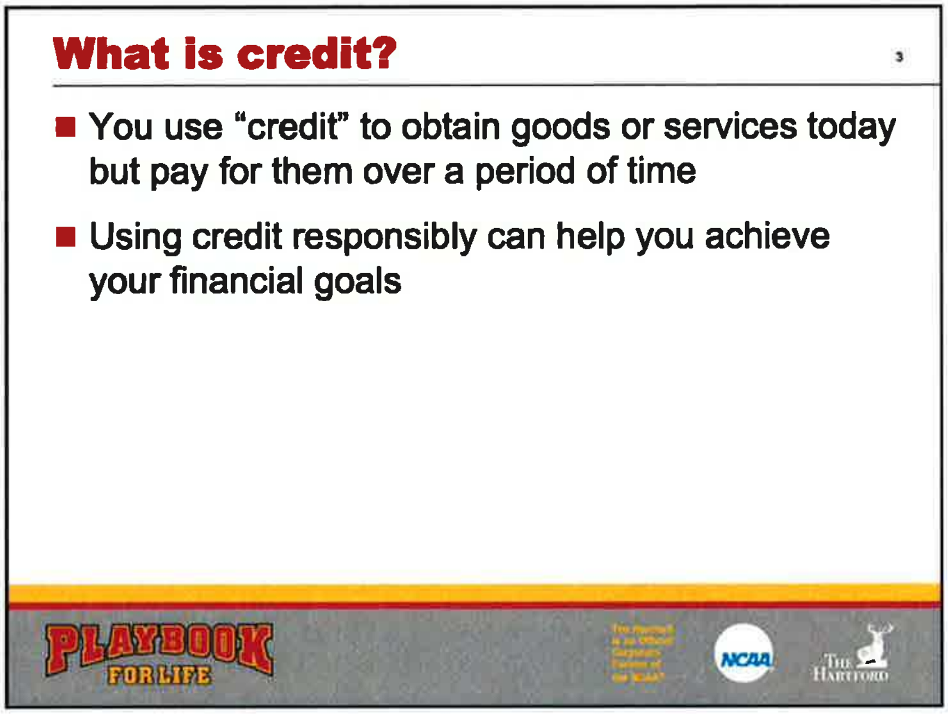
- Buying a house is a long-term goal. Most of you probably won't do that within the next couple of years, but many of you may do it sometime before your 30th birthday.

- Maybe you'd like to start a graduate degree, go to law school, or medical school.

- Some of you may see marriage and a family on the long-term horizon.

When you think about these goals, both short-term and long-term, you will realize that they all have costs associated with them. Some of the costs are relatively modest, like buying a set of dishes for your first apartment. Others, like buying a house or paying for a graduate degree carry a much higher price tag.

Your goals will drive your personal budget, which should be constructed in such a way that it will allow you to achieve your goals and priorities. In an earlier/later session, we talked/will talk more specifically about developing a budget.



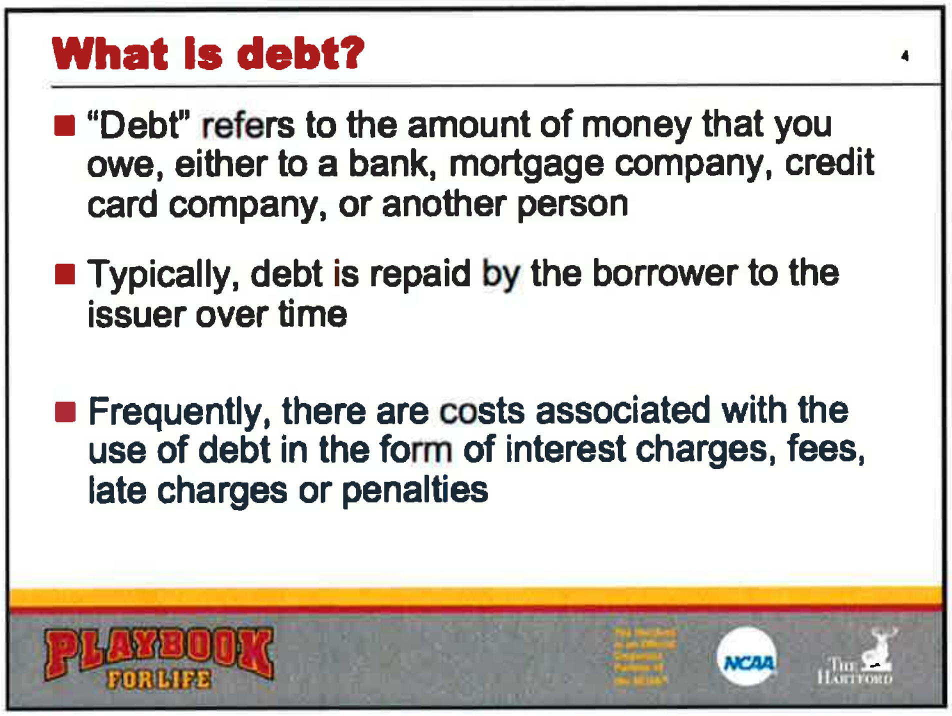
Slide 3: What is credit?

"Credit" is when you obtain goods or services today with the promise of paying for them over a period of time or at some point in the future. Credit is a tool that can be used to help you achieve your goals.

You can obtain credit from and owe debt to a number of different sources such as banks, mortgage companies, credit card companies, retailers, and so on.

- How many of you have college loans?
- How many of you have a car loan?
- How many of you have a credit card?

These are all types of credit, and the amount that you owe to someone else is called "debt".



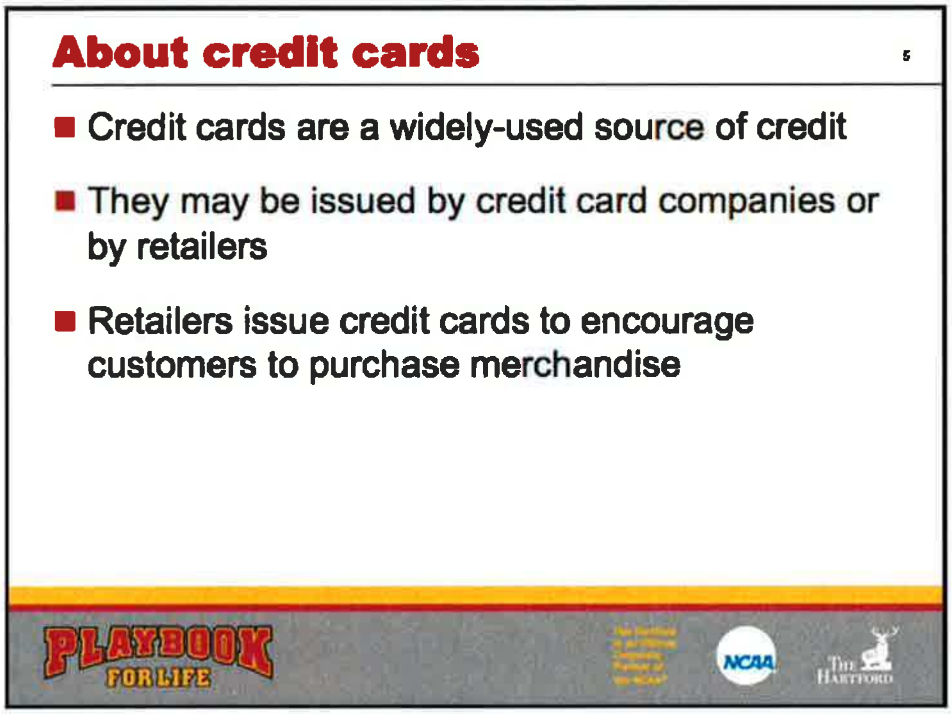
Slide 4: What is debt?

As I just mentioned, the amount of money that you owe to other parties is called "debt". Typically, debt is repaid by the borrower to the lender over a period of time, often monthly. For those of you who have car loans or credit cards, you know that you are expected to make a payment every month.

Usually there are costs associated with the use of debt in the form of interest charges, fees, late charges, or penalties.

What happens if you make your car payment after the due date? (You will likely be charged a late fee and/or interest on the missed payment.)

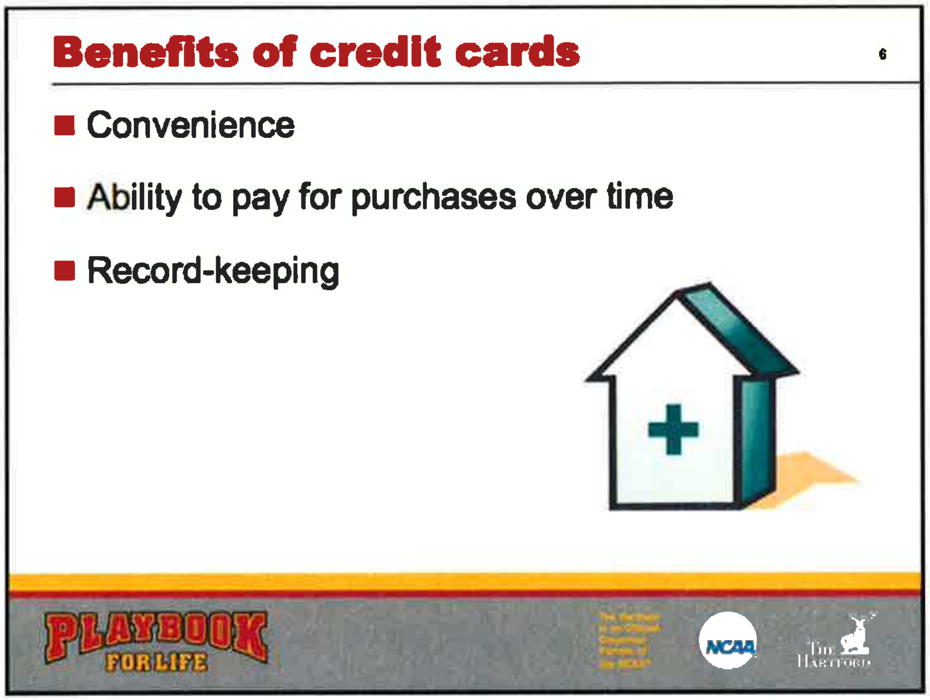
What happens if you don't make your credit card payment on time? (You will likely be charged a late fee and/or interest on the balance.)



Slide 5: About credit cards

Credit cards are a widely-used source of credit. A number of different companies issue credit cards including credit card companies like (give examples). A number of retailers such as (familiar store names) also offer credit cards.

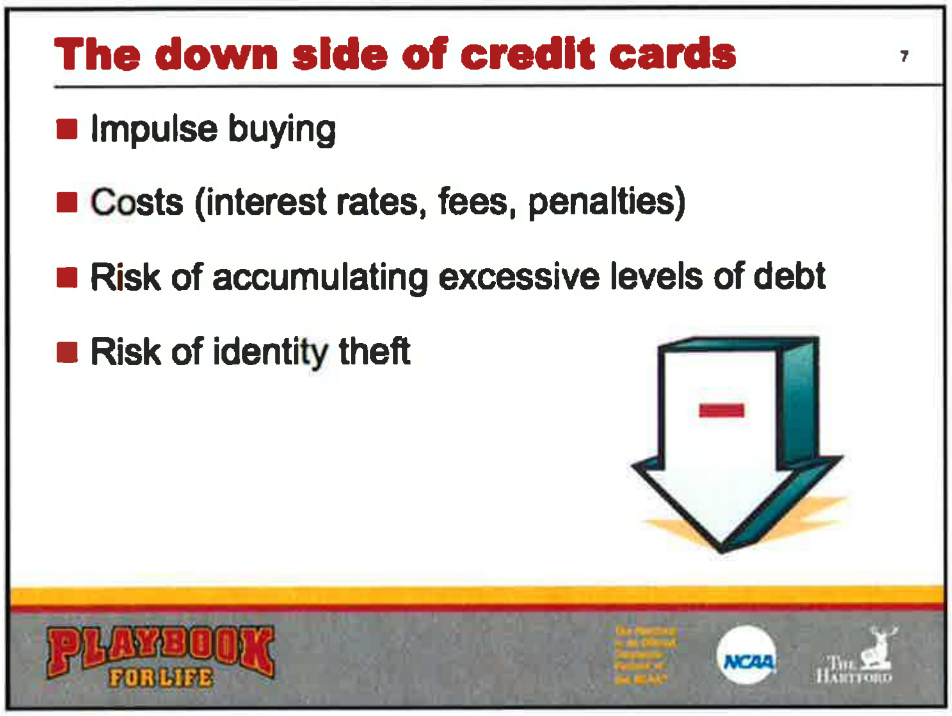
The primary reason retailers issue credit cards is to encourage customers to purchase merchandise. Most of us don't walk around with a lot of cash in our wallet. By using credit cards we are able to make purchases that we could not make if we were required to pay cash.



Slide 6: The benefits of credit cards

What are some of the advantages of using credit cards?

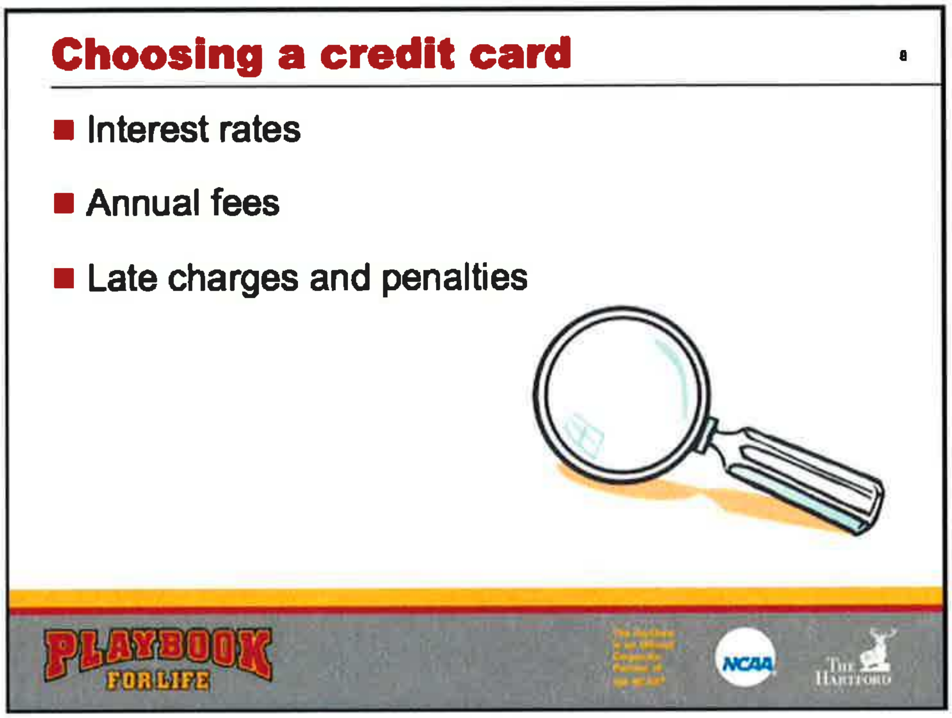
- Credit cards are very convenient, precisely because most of us don't carry a lot of cash. They enable us to purchase things that we need or want anytime and anywhere.
- Credit cards allow you to pay for purchases over time. Ideally, you want to pay your entire balance each month, but most credit cards also give you the option of paying less than the full amount. You'll be charged interest on the unpaid portion of your balance, so you'll need to weigh whether it's worth the extra expense.
- Credit cards help us with record-keeping. Each month you will receive a credit card statement that itemizes your purchases. You can use this statement to help you with your monthly budgets. Most credit cards also have Web sites, so you can get the same information instantly through your computer.



Slide 7: The down side of credit cards

What are some possible disadvantages of using credit cards?

- Credit cards make it easier to engage in impulse buying. How many times have you bought something that you didn't really need because it was sitting there in front of you and you had that piece of plastic in your wallet?
- Credit cards can be very costly.
  - How many of you know what interest rate you are paying on your credit card?
  - How many of you know what the charge is for a late payment?
  - How many of you know what the annual fee is for the card?
- Credit cards typically carry a higher interest rate than many other forms of debt. You may find that even cards that have a low introductory rate may switch to a higher rate at some later date.
- With credit cards, you carry the risk of accumulating excessive amounts of debt. It's so easy to charge things with a credit card and have no idea how much all those purchases add up to until the bill comes at the end of the month. If you're not careful, the bill can end up being much greater than expected – not the type of surprise most of us want to have.
- Using credit cards may increase the risk of identity theft, particularly if you use them frequently and are not careful about keeping your cards or statements in a safe place.



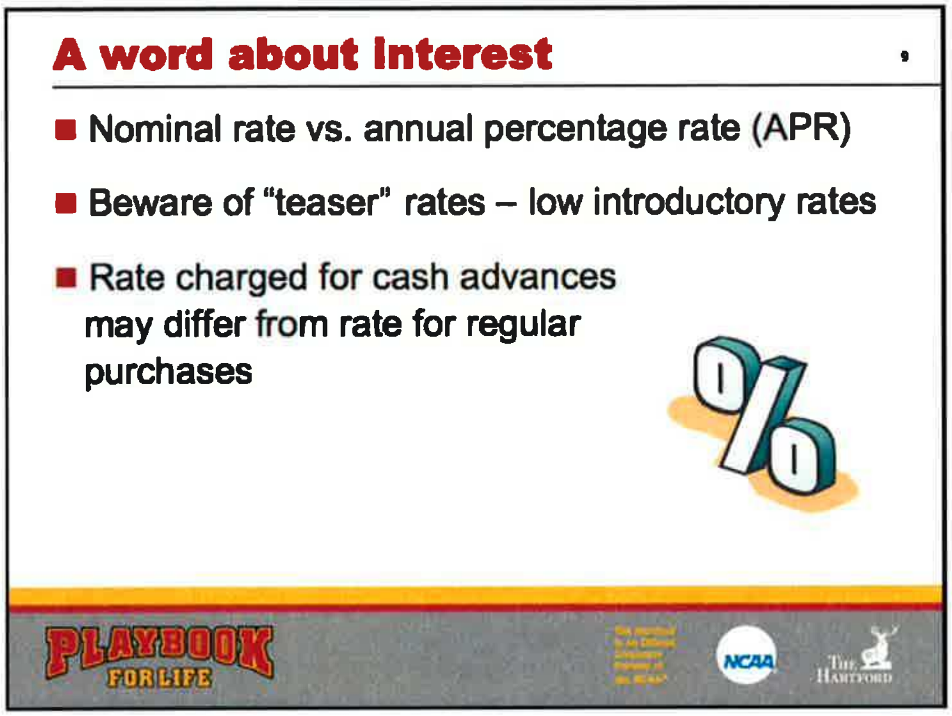
Slide 8: Choosing a credit card

In spite of the disadvantages, millions of people have and use credit cards, and if you don't have one already, you probably will at some point.

There are many different credit cards to choose from. Just about every bank offers a credit card, usually either a VISA or Mastercard.

How do you evaluate the different alternatives?

- Consider the **interest rate**; it may be as low as less than 5 percent or as high as more than 20 percent. If you get a card with a low interest rate, be sure to read the terms of the credit card agreement. The rate can be raised after you get the card – often without your being informed. You have to figure it out yourself by reading your statement each month.
- Determine whether there is an **annual fee**. Some cards have no annual fee. For others, the fee may be as high as $50 or $100.
- Evaluate the charges for paying late, paying less than the minimum amount, or going over your credit limit. Compare these charges; sometimes they are quite high.



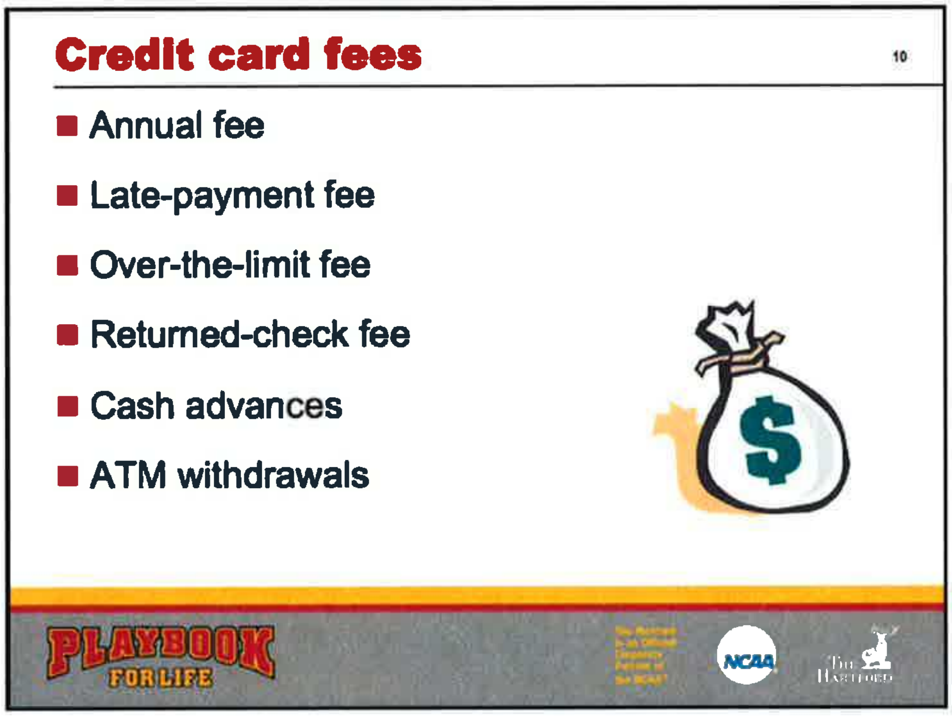
Slide 9: A word about interest

Let's talk a bit more about the interest rate on your credit card.

Do you know the difference between the **nominal rate** and the **annual percentage rate** or APR? The nominal rate is the rate advertised for the card, i.e. 15 percent. The annual percentage rate, which typically appears in smaller print on your credit card statement, is what you actually pay when you include the interest rate and fees. The annual percentage rate will be higher than the nominal rate, and, in some instances, it can be significantly higher.

Another thing to be aware of are cards offering "teaser" rates. These are low introductory rates such as 4.9 percent, which may only be good for a limited period of time. Be sure to read the small print.

Finally, keep reading that small print to find out what the interest rate is for cash advances. If you use your credit card as a source for cash, you may discover that you are paying a very high interest rate.



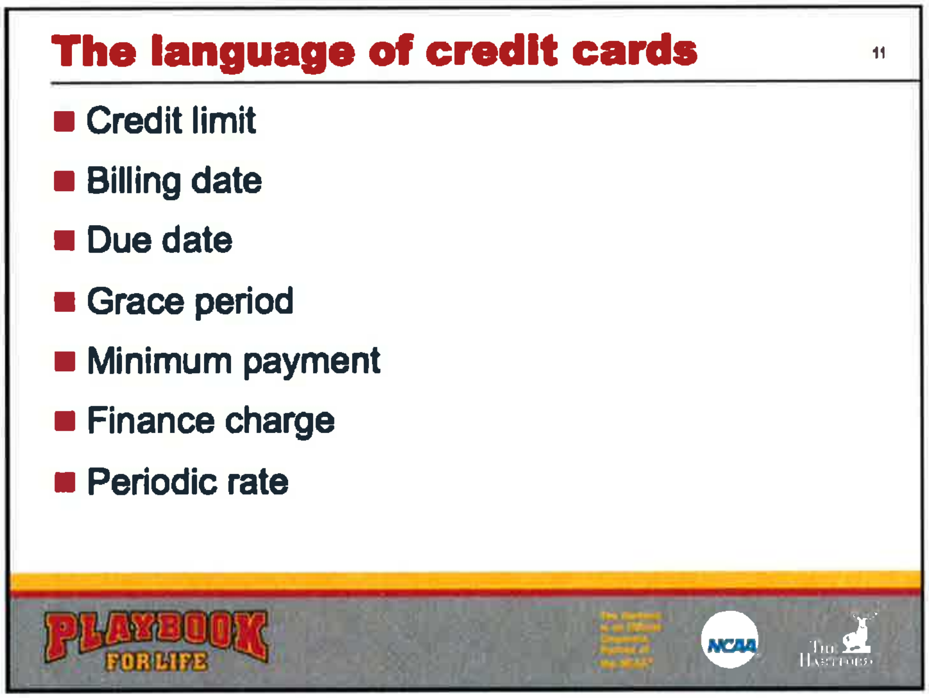
Slide 10: Credit card fees

Credit cards often come with a variety of fees, which add to the cost of using the credit card.

What are some common types of fees you might incur?

- Many companies charge an **annual fee** that can be as high as $50 or more. Other companies may not charge a fee in the first year, but may add it in subsequent years, sometimes without notifying you. The charge may just show up on your statement.
- Most cards charge penalties for late payments and additional fees for going over the credit limit. If you pay late or exceed the limit, your interest rate may also go up. Again, the company may not necessarily tell you that the interest rate has been raised.
- If you pay your credit card bill with a check, and your check bounces (due to insufficient funds in your bank account), you will likely be charged a fee for the bounced check and a late fee because you did not pay your bill on time.
- If you use your card to get cash advances or to make withdrawals from an ATM, you will probably pay an even higher interest rate than you do on the credit card. There may also be an additional transaction fee.

The message here is to **read the small print on your credit card agreement**, and examine your credit card statement carefully each month to see what you are being charged in fees and interest rates. It may be much higher than you think.

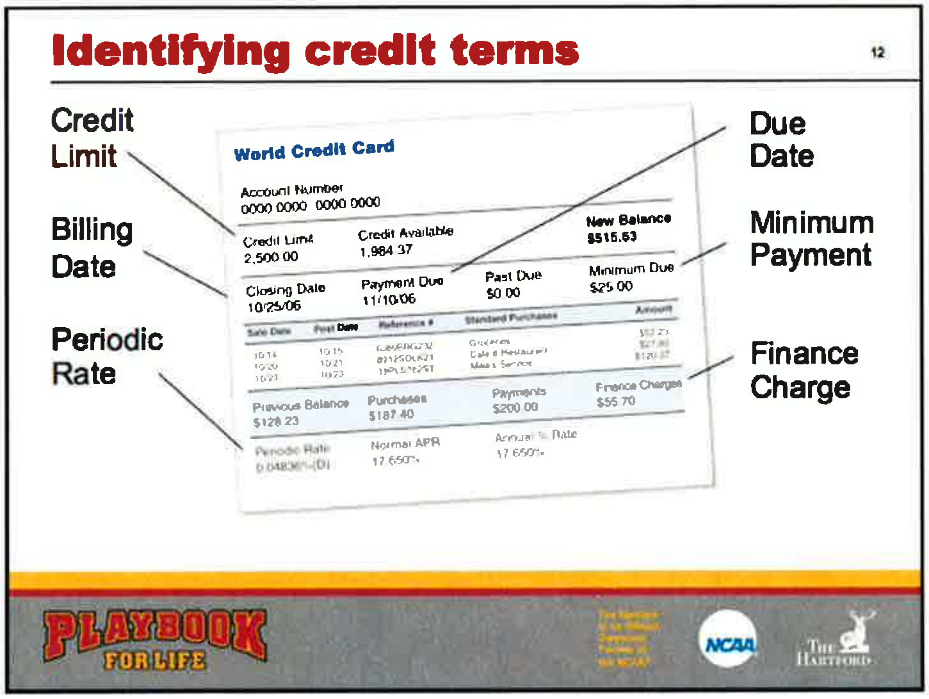


Slide 11: Understanding the language of credit cards

There are some additional terms you are likely to encounter on your credit card statement.

- The **credit limit** is the total amount that you are allowed to borrow. Generally, for college students, this is quite low because you are not employed full time. After you graduate, get a job, and establish a credit record, you will likely be eligible for a higher credit limit.
- The **billing date** is the cut-off date for charges on this statement. In other words, any additional charges made after this date will appear on the next statement.
- The **due date** is the date when your payment is due. It's not the date when you mail the check, it's the date when the credit card company must receive payment. If you make your payment electronically, you can do it the same day it's due. If you mail a check, however, you have to allow a few extra days. In either case, it's a good practice to pay your bill at least several days before it's due, to make sure it's processed by the deadline.
- The **grace period** is the period of time from the date of your purchase to the due date that you do not have to pay interest. Some credit companies have a much shorter grace period than others, so read that small print! Some may charge you interest from the date of your purchases rather than waiting until the due date.

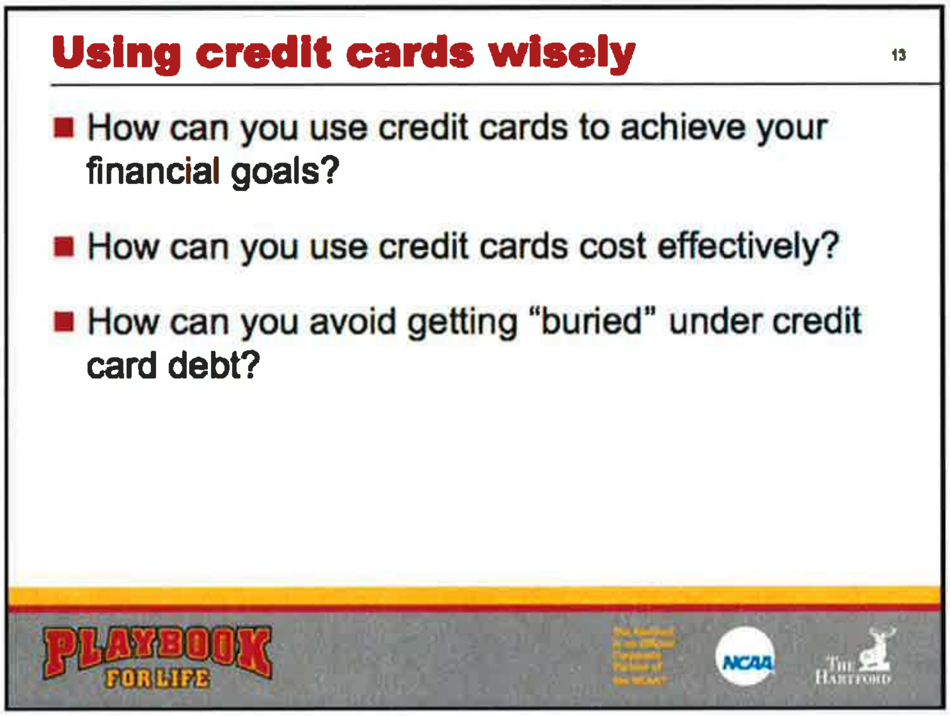
- The **minimum payment** is just what it sounds like – the minimum payment you must make to avoid a late charge. Typically, however, you want to pay more than that amount, because making only the minimum payment will take you a long time to pay off your credit card charges. If possible, you should pay the entire amount each month to avoid interest charges, fees, and penalties.
- The **finance charge** is the amount of interest that you are being charged on this month's bill.
- Finally, the **periodic rate** is the monthly rate of interest that you are paying. This is the nominal rate that we talked about divided by 12.



Slide 12: Identifying credit terms

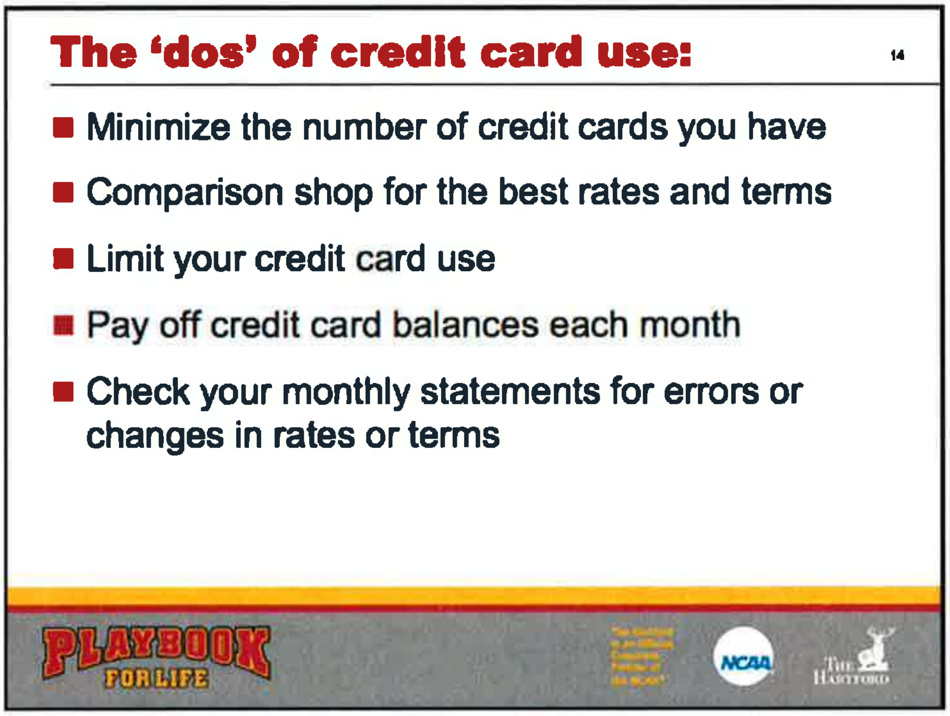
Let's look at that credit card statement again and see if we can identify the terms that we just talked about.

- Credit limit
- Billing date
- Due date
- Minimum payment
- Finance charge
- Periodic rate



Slide 13: Using credit cards wisely

- How do you use credit cards responsibly?
- More specifically, how can you use credit cards to help you achieve your financial goals?
- How can you use credit cards in the most cost effective way possible?
- How can you use credit cards in such a way that you avoid getting "buried" under credit card debt?

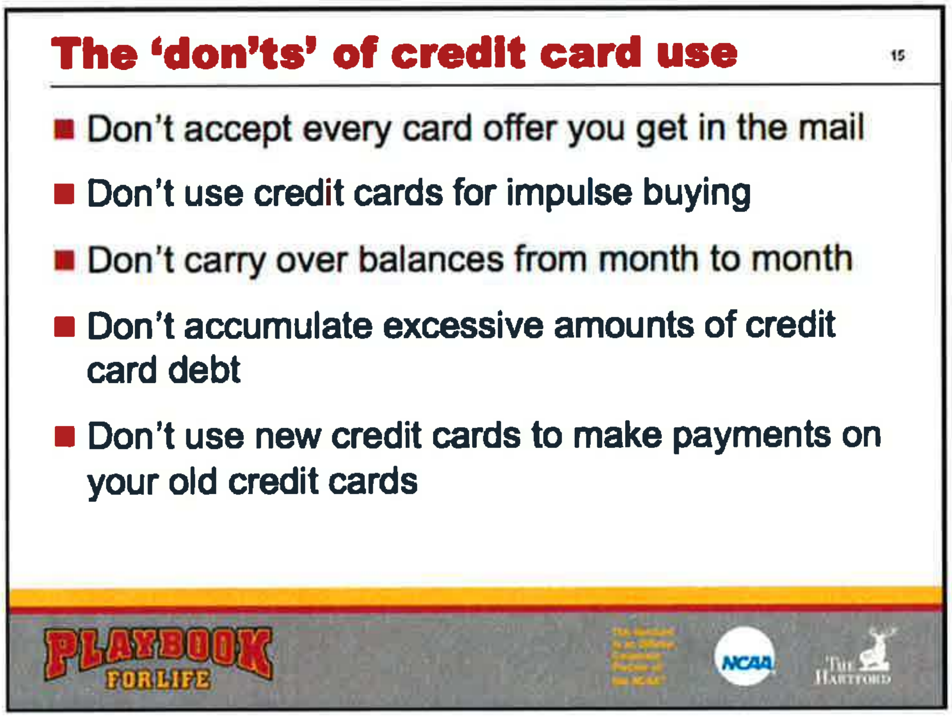


Slide 14: The 'dos' of credit card use

There are a few things you should do to use credit cards responsibly.

- Minimize the number of credit cards you have; no one needs a dozen different cards. The more credit cards you have, the more you have to keep track of, and the more debt you may accumulate, along with the accompanying interest charges and fees. Stick to one or maybe two cards – you don't need more than that.
- Comparison shop for the best rates and terms. Don't be sucked in by teaser rates that will go up after the first six months. Be sure to read the fine print, so you know what the annual fee, interest rate, late charges, and other penalties are. Try to find cards with no annual fees, but also check the interest rate.
- Limit your credit card use. It's too easy to whip out a credit card as a substitute for cash. At the end of the month, however, you may end up with a much bigger bill than expected. Use some discipline and self-control. Limit your credit card use to true emergencies or big-ticket items that you would not buy with cash. Don't use your credit card to charge coffee, a video, or lunch at the local pizza shop.
- Pay off your credit card balance every month by the due date to avoid interest charges and late fees. That also means keeping the balance low enough so you realistically can pay it off every month.
- Check your monthly statements carefully for errors or for changes in rates or terms. You may not be notified of an annual fee or increased interest rate.

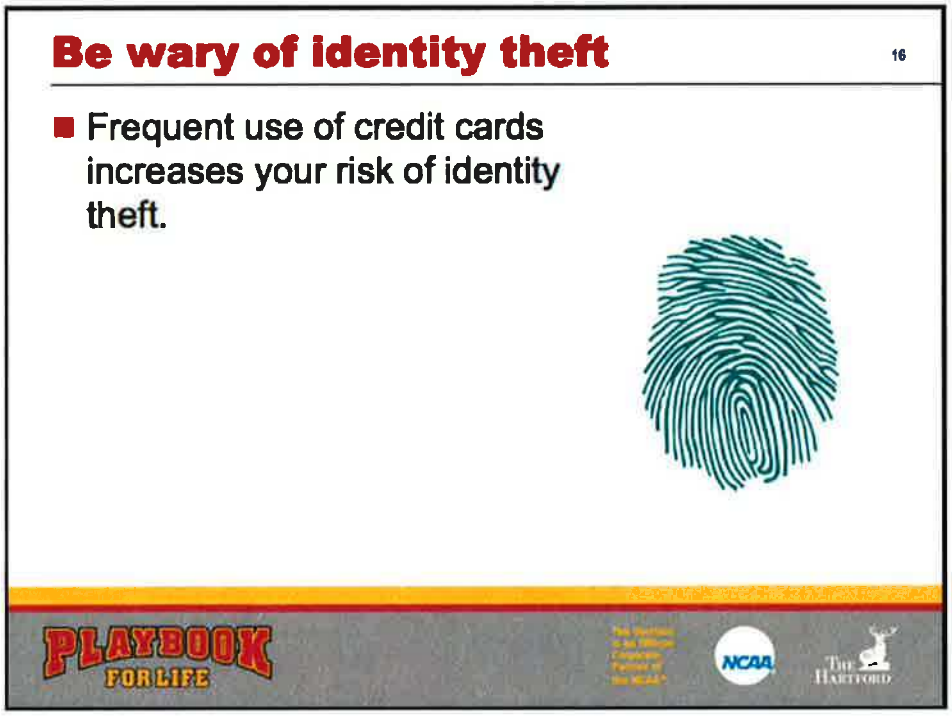
- Also, check your statement for any evidence of identity theft. Make sure no one is using your card or making unauthorized purchases.



Slide 15: The 'don'ts' of credit card use

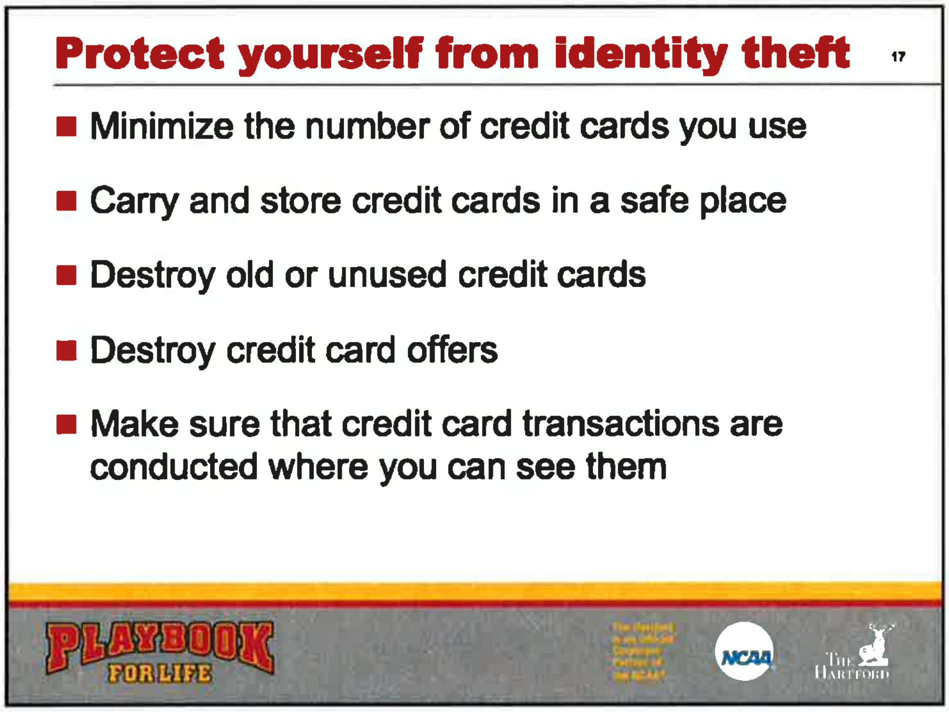
There are a few things you should avoid when using credit cards.

- Don't accept every card offer you get in the mail. You may get a dozen different offers over the course of a year -- you don't need or want them all.
- Don't use credit cards for impulse buying. It may cause you to run up much higher balances than if you leave the card at home when you hit the mall.
- Don't carry credit card balances over from month to month. If you pay off your balance in full each month, you will not have to pay interest charges. If you carry over a balance, the interest charges can be pretty steep.
- Do not accumulate excessive amounts of credit card debt. Between interest charges, late fees, and other penalties, it can be very difficult to dig yourself out from that financial hole once you fall behind – particularly when you're a student.
- Don't get new credit cards for cash advances to pay off the old credit cards. That is truly a "house of cards" that will eventually come tumbling down on you!



Slide 16: Be wary of identity theft

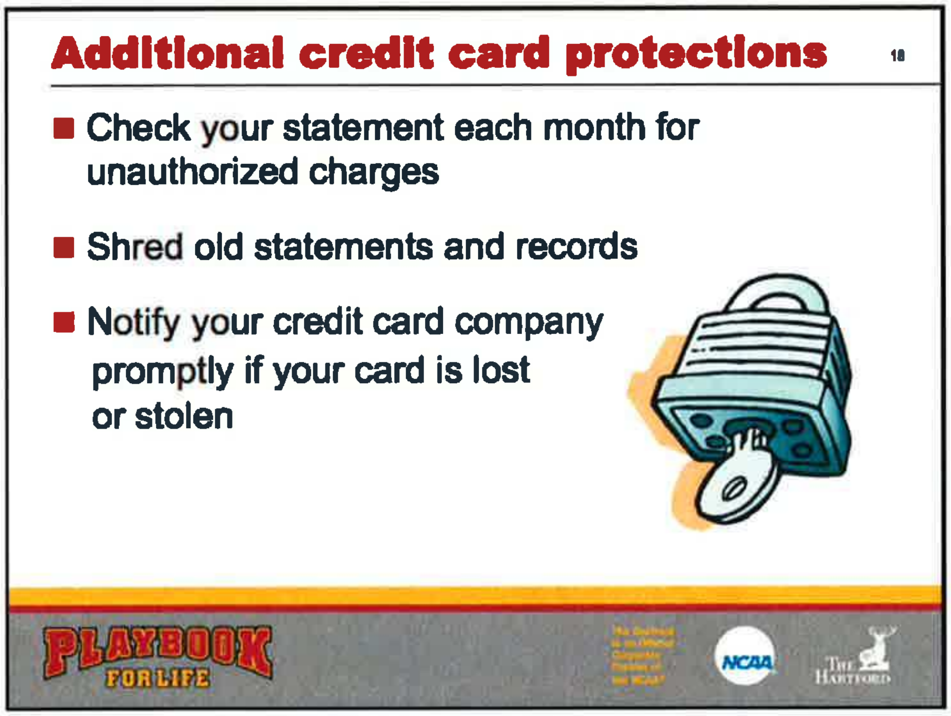
Identity theft occurs when someone steals your personal information and conducts transactions in your name. Frequent use of credit cards can increase your risk of identity theft, because there is a greater risk of having your credit card or credit card number stolen and used by someone else to make charges. If this happens, it can hurt your credit rating, and it may take years to straighten out.



Slide 17: Protect yourself from identity theft

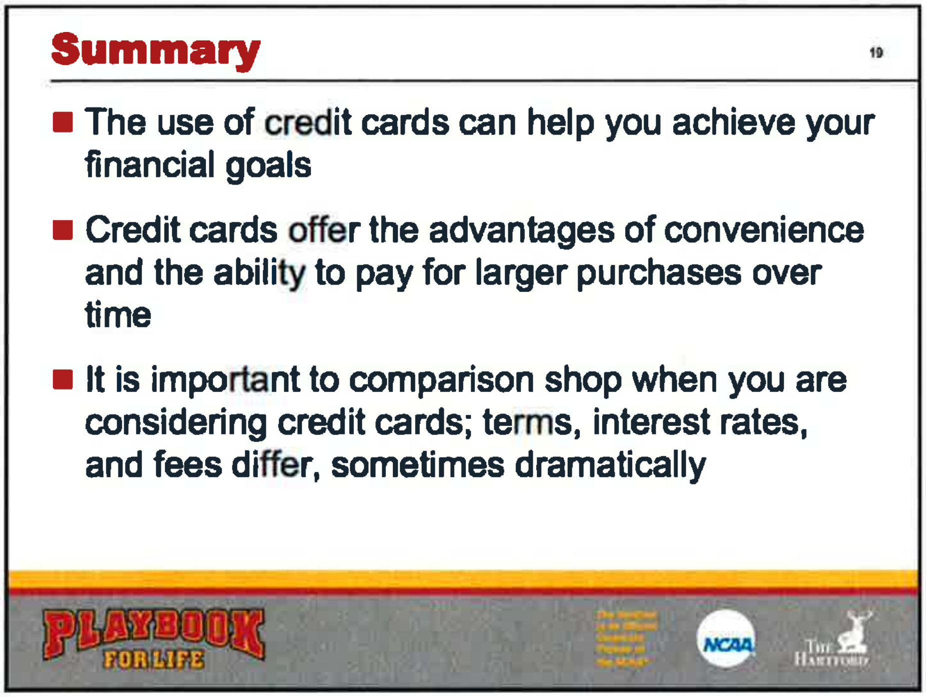
There are several ways to protect yourself from identity theft.

- Minimize the number of credit cards you own and carry. It's a lot easier to cancel and clear up any unauthorized charges on one credit card than ten.
- Carry or store your credit cards in a safe place; don't leave them in your jacket pocket at a club while you go to the rest room. Don't leave them lying on the dresser of your dorm room. And don't let your friends use your credit cards or credit card numbers. You may be very careful about storing that information, but they may not be.
- If you have any credit cards that you no longer use, destroy them. Cut them up. Don't just throw them in the trash.
- Shred or cut up any credit card offers that you receive so that someone else does not use the application to get a card in your name.
- Use cash for routine transactions such as shopping, clubbing, or eating out. When you do use credit cards, be sure that credit card transactions are conducted where you can see them. Whenever possible, don't let someone walk away with your card and then bring it back to you.



Slide 18: Additional credit card protections

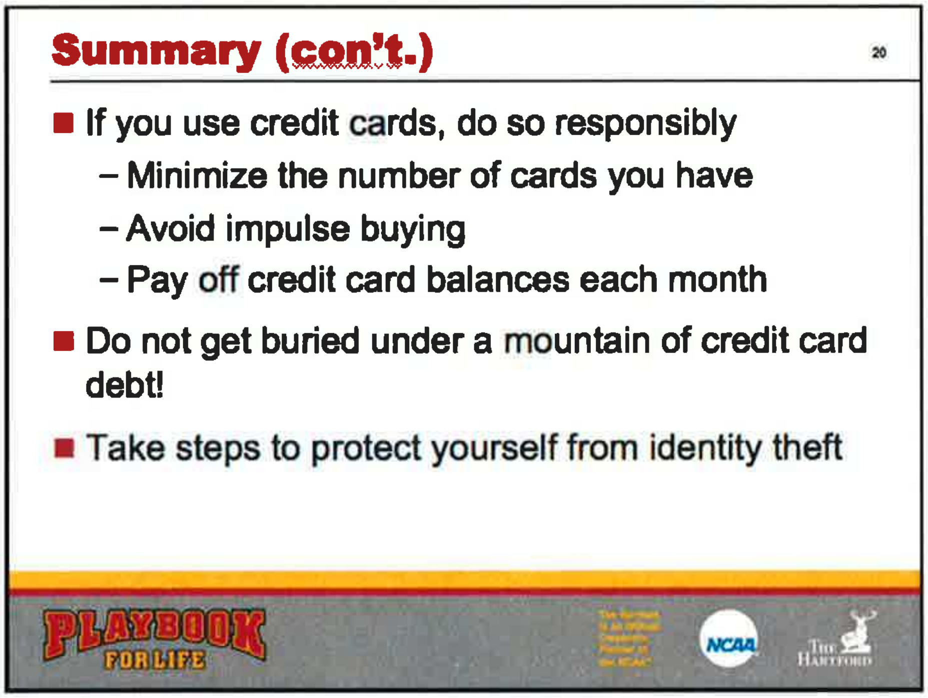
- When you receive your credit card statement each month, read it over carefully. Make sure there aren't any charges that you did not authorize. Also, check the APR to see whether your interest rate has been raised and to see whether any additional fees have been tacked on.
- When you are finished with your old credit card statements, shred them. Don't throw them in the trash if the card number on them is still readable.
- If your credit card is lost or stolen, report it as soon as possible. By reporting it promptly, you will only be liable for $50 of any unauthorized charges that may be made. If you report it before any charges are actually made, you won't be liable for anything.



Slide 19: Credit card summary

Let's summarize our discussion of credit cards.

- Using credit can help you achieve financial goals.
- Credit cards help you obtain goods and services that you could not obtain if you had to pay cash.
- Credit cards also offer convenience and the ability to pay off larger purchases over time.
- Credit cards are not all alike, so it's important to comparison shop. Compare rates, terms, and fees. You may find dramatic differences.



Slide 20: Credit card summary

- If you use credit cards, do so responsibly. Minimize the number of cards you have, avoid impulse buying, and pay off your credit card balances each month.
- Do not allow yourself to get buried under a mountain of credit card debt! Your monthly charges will be very high, and there is the risk of bankruptcy if you cannot pay.
- Take the necessary steps to protect yourself from identity theft. Someone who steals your credit card or your credit card number can cause you a lot of time, expense, and aggravation before you finally get things straightened out.

III. Case studies

Mini-case #1: Jason

Jason was very excited to begin his freshman year at (school) in the fall of 2006. As a communications major and member of the men's baseball team, he anticipated a busy academic and athletic schedule, particularly during the spring semester when he would have to juggle classes, practice, games, and game-related travel.

Jason felt very fortunate to have received a partial scholarship that recognized both his academic and athletic accomplishments. His parents were also able to cover some of his college costs, but with one other child in college at the same time, they could not pay the entire amount, making it necessary for Jason to take out a student loan. Through the combination of scholarship, money from his parents, and his student loan, Jason was able to cover his tuition, fees, room, and board. He planned to work during the summer for his uncle's trucking firm to cover the additional cost of books, travel, and entertainment. Jason knew things would be tight, but he felt he could swing it.

During Orientation Week, a number of vendors visited the University to market their products and services to incoming freshmen. Jason's roommate came back from one such session triumphantly announcing that he had been approved for a new credit card with a limit of $2,000. He encouraged Jason to go to the Student Union and apply for a card with the same company, which offered an introductory rate of 4.9%.

Jason thought about the credit card offer and his rather limited budget for the academic year. He reasoned that if he could use the new credit card to buy his books for the semester, he could save about $500 in out of pocket costs and pay off the books over time. If necessary, he could sell the books at the end of the semester to pay off the debt, and he could always work for his uncle during the four-week winter break. It was tempting to have that extra $500 available for eating out, movies, and an occasional weekend trip to Boston with his roommate!

Discussion Questions:

1. **What factors should Jason consider in deciding whether to get a credit card?**

2. **If Jason does decide to get a credit card, what factors should he consider in evaluating the current credit card offer?**

3. **Should Jason use a credit card to buy his books for the fall semester? Why or why not?**

Mini-case #2: Karen

Karen began her junior year at (school) secure in the knowledge that she would be starting with the women's basketball team. All that hard work and long hours of practice were paying off! A good student and psychology major, Karen was also proud of her 3.5 grade point average to date. It was going to be a wonderful year!

There was only one nagging problem. During her freshman year, Karen had gotten a credit card in her own name. Initially she thought that she could use the card for emergencies such as when her car broke down on the highway. Over time, however, she found herself using it for a number of non-essential purchases such as eating out with her friends and clothes shopping. Without even realizing it, Karen reached the point where she was no longer able to pay off the full amount every month. She kept making the minimum payment each month, reasoning that was all she really needed to pay. As she continued to use the card for purchases, the unpaid balance climbed to $2,000, which was the limit on the card.

Karen realized that she could not use this card for additional purchases, because if she exceeded her credit limit there would be more charges. Karen's father had passed away several years ago, and her mom worked as a secretary for a school system, so she could not ask her for financial help. Karen considered several alternatives:

1) The first alternative would be to apply for a second card. Karen had never missed a payment, and she felt that she had demonstrated that she was a good credit risk. A second card would give her an additional $2,000 of spending power, and she could even use cash advances from that card to pay off the first card.

2) The second alternative would be to transfer her balance to a new credit card with a higher credit limit and a lower interest rate. This would allow her to continue charging expenses, but her monthly payments would be lower because of the lower rate. Karen had recently received a letter from a credit card company promising a 4.9% interest rate.

3) As a third alternative, Karen considered not making any additional credit card charges while continuing to pay the minimum balance each month. She reasoned that, over time, the balance would decline and she would eventually be in a position where she could start to charge purchases again.

Discussion Questions:

1. **What additional information does Karen need about her current credit card to help her make a decision?**

2. **What are the pros and cons of each of the alternatives Karen is considering?**

3. **Are there other alternatives that she may not have considered?**

4. **What do you think Karen should do?**

IV. Web sites:

http://finance.yahoo.com (go to the section on "Banking and Credit)
http://www.fool.com (go to the section on "Personal Finance)
http://www.quicken.com
http://www/debtadvice.org (go to the section on "Personal Plans and Solutions")
http://www.bankrate.com: summarizes the features of major cards
http://www.cardratings.com: evaluates interest rates and fees of leading cards
http://www.cardweb.com: compares credit cards offered by major providers
http://www.nfcc.org: Web site for the National Foundation for Consumer Credit; provides advice and assistance on the use of debt.

Credit Bureaus that can provide you with a copy of your credit report:
http://www.annualcreditreport.com
http://www.equifax.com
http://www.transunion.com
http://www.experian.com

Playbook for Life
Instructor's Evaluation Form

Module #3: Credit Card Usage

How useful did you find the teaching module on Credit Card Usage?
- ☐ Very useful
- ☐ Somewhat useful
- ☐ Not at all useful

Was it clear and easy for you to follow?
- ☐ Yes
- ☐ No

Did the students appear to understand the material?
- ☐ Yes
- ☐ No

How would you rate their reaction to the presentation?
- ☐ Very interested
- ☐ Somewhat interested
- ☐ Not at all interested

What was the average age of your audience?
- ☐ Freshman
- ☐ Sophomore
- ☐ Junior
- ☐ Senior/Fifth-year student

Was the content age-appropriate for the audience?
- ☐ Yes
- ☐ No

Which specific topics elicited the most interest? (Check those that apply.)
- ☐ Choosing a credit card
- ☐ Interest rates, fees and charges
- ☐ Credit terms and language
- ☐ Credit history
- ☐ Identity theft
- ☐ Other

On what topics did they ask the most questions?

Did you use one or both of the mini-case studies?
- ☐ Yes
- ☐ No

If yes, how would you rate student engagement and participation?

- ☐ Very good
- ☐ Good
- ☐ Fair
- ☐ Poor

What additional information do you think should be included in this module?

Do you believe the stated learning objectives were met?

- ☐ Yes
- ☐ No
- ☐ Unsure

Would you use these materials again with a second group of students?

- ☐ Yes
- ☐ No

If no, why not?

Would you recommend these materials to a colleague?

- ☐ Yes
- ☐ No

If no, why not?

Do you plan to present the follow-up modules on credit cards?

- ☐ Yes
- ☐ No
- ☐ Maybe

Any additional suggestions on how the Credit Card module can be improved?

# of students in session ________________

Thank you for your feedback on these materials. It is invaluable to us in our efforts to continually enhance and improve the various components of the Playbook for Life *program.*

Please return this evaluation form to:

Pamela Rekow
Corporate Relations T-12-56
The Hartford Financial Services Group
690 Asylum Avenue
Hartford, CT 06115

Fax: 860-757-1686
pamela.rekow@thehartford.com

EXHIBIT G

10 Quick Tips to help you get started on the road to personal financial success.

The Basics of Credit Cards. Not all credit cards are created equal; it pays to shop around.

Search

Go

The Student-Athlete's Guide to Understanding and Planning Your Financial Future

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A primer on credit, savings, investments, insurance - the basics you should know to get on solid financial footing.

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Get In The Game
Start your winning financial future now.

Savings
Putting money away now will pay off in the long run.

Events
Find out if 'Team Hartford' is coming to your campus.

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Now Available!
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Meet 'Team Hartford'
Learn from the "pros." Team Hartford is a group of former NCAA student-athletes who have moved on to non-athletic professional careers. They were able to apply the skills that got them to the top of their game in college to excel in their chosen careers, and are visiting college campuses across the country to share their "secrets" of success. Allen Pinkett, former football player for the University of Notre Dame and the Houston Oilers and currently a sales representative with The Hartford's Individual Life division, is the team captain.

TIP OF THE DAY

Time is Money When Buying a Car

View All Tips

The Basics of Credit Cards. Not all credit cards are created equal; it pays to shop around.

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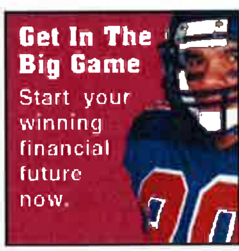

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Jen Rizzotti
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U Hartford
UConn '96

Bill Poutre
Professor Playbook
Team Hartford
Hartford '88

Andre Mirkine
Financial Planner
Team Hartford
Clark '80

Brian Davis
Founder & Partner
Blue Devil Ventures
Duke '92

Javier Loya
President & CEO

CHOICE! Energy
Columbia '91

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TIP OF THE DAY

Determine Your Net Worth

View All Tips

The Basics of Credit Cards. Not all credit cards are created equal; it pays to shop around.

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Investments
There's more than one way to financial security.

Finding A Job
Cover all your bases, consider all your options.

Worksheets
A plan will outline your financial performance.

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David Jorgensen
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Clark '80

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Finding the Right Job for You

Cover all your bases, consider all your options.

The job hunting process
Job search tips

Most colleges have career services offices and advisors who can offer a wealth of information and help in finding a job or internship. Many also host job fairs and schedule interviews with corporate recruiters.

Today's work environment is an ever-changing place; you can expect to hold multiple jobs over a lifetime. It's an environment that requires you to take an entrepreneurial approach to employment. Think of your first job as a way to learn about the workplace and the kind of culture in which you'll thrive.

The Job-Hunting Process

Most colleges have career services offices to help you get started, but it's usually up to you to do the legwork. The first step is to prepare a resume of your experience. Make it more than a list of jobs: highlight skills, accomplishments and personal qualities. Proofread carefully so you can present yourself in the best possible light. As your job search progresses, tailor different versions of your resume to specific employers you'd like to work for. At the same time, prepare a cover letter that can be tailored to specific opportunities.

Next, start a list of employers you'd like to work for. Use a variety of sources, including the career services office, to create it.

Job Search Tips

- Internet job postings are an obvious place to start, whether you consult the major Web sites or sites specific to your field.
- Don't forget the newspaper's classified ads - and not just your local paper. With most newspapers available online, you can check out the job market just about anywhere.
- Recruiters offer another option. Talk to those who come to your campus and research others in your field.
- Check out career fairs both on campus and in the community.
- Networking can be key. Let people know you're looking; you never know who can offer a boost to a young person starting out. Your college alumni network is a good place to begin.
- Don't hesitate to contact companies you'd like to work for directly. Most company Web sites have a page about employment opportunities.

Send your resume and cover letter to potential employers; follow up with phone calls to make sure it got to the right place and to offer additional information. Keep notes on your contacts and the responses you get.

When you are invited for an interview, learn all you can about the company, role-play possible questions you'll be asked, and think of a few to ask your interviewer. Dress conservatively - a business suit is suggested unless you're sure the company has a more relaxed dress code - and bring extra copies of your resume. At the interview, be gracious and polite, but also try to relax and let the interviewer see your personal best. Always send a thank-you note after the interview. E-mail is acceptable these days, but a typed note via the U.S. mail may help set you apart from other applicants. If possible, send both.

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Playbook for Life News & Event Information

Stay up-to-date with news and information about the Playbook for Life Program.

Latest News

Bay-Area College Students to Get Coached on the X's and O's of Personal Finance
Basketball Hall of Famer Nancy Lieberman visits UC Berkeley, Stanford and the University of San Francisco this w eek to provide real-life lessons for financial success w ith The Hartford's Playbook for Life
10/23/07

Sports Broadcaster and Basketball Great Clark Kellogg Returns to Ohio State University Oct. 8 w ith Playbook for Life
Former Buckeye joins The Hartford and the NCAA(R) to help students develop a game plan for success in the 'real w orld'
10/04/07

Boston College Eagles to Get a Jump Start on Financial Planning w ith The Hartford's Playbook for Life
Basketball Hall-of-Famer Nancy Lieberman visits campus Tuesday to share 'real w orld' personal finance lessons to help students score beyond the college arena
10/01/07

The Hartford's Playbook for Life Kicks Off New Season and Brings Back-to-School Game Plan for Financial Success to DePaul University
Former University of Notre Dame and professional football player Allen Pinkett to help Blue Demons tackle real w orld financial issues to score beyond the college arena
08/30/07

The Hartford Teams Up w ith Connecticut Department of Education and Jump$tart Coalition to Advance Financial Literacy Among State's Students
Basketball Hall of Famer and Team Hartford Member Nancy Lieberman Presents Conference Keynote, Introduces 'Playbook for Life'
04/26/07

New est Survey Results From The Hartford Show Students Seeking More Guidance to Makes Ends Meet After College
Former NCAA® Student-Athletes, Professional Athletes and CBS Sports Broadcasters Bring The Hartford's 'Playbook for Life' to Wake Forest and the University of North Carolina, Chapel Hill to Help Students Prepare for a Bright Financial Future
04/23/07

New Survey by The Hartford Reveals Financial Literacy Communication Gap Among College Students and Parents

'Playbook for Life' Helps Parental Mentors Deliver the Personal Finance Guidance Most Students Depend On
04/12/07

After the Madness: UCLA and Loyola Marymount Student-Athletes get Lessons for Life

Basketball Hall of Famer Nancy Lieberman and Former NFL Running Back Allen Pinkett Give Student-Athletes a 'Playbook for Life' and a Jump Start on their Financial Future
04/09/07

The Hartford's Playbook for Life to Help College Hoops Coaches Develop Game Plan for Financial Future
'Team Hartford' Tutors Coaches on Personal Finance at NABC and WBCA Conventions
03/28/07

Marshall University Student-Athletes Get a Jump Start on Financial Planning with The Hartford's Playbook for Life
Basketball Hall of Famer Nancy Lieberman Shares her Personal Finance Fouls to Encourage Students to Start Planning for Tomorrow - Today
01/27/07

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News Archive

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Gameplan
Getting Started Early
Budgets Give You Choices
Credit Counts
Basics of Credit Cards
Interest: The Cost of Money
Finding the Right Job for You
Evaluating The Job Offer
Housing
Buying a Car
Basics of Saving
Taxes
Financial Tips

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The Basics of Credit Cards

Not all credit cards are created equal; it pays to shop around.

Understanding credit card fees and rates
Preventing identify theft
Real World Story: Credit

Choosing a credit card is no different from shopping around for a car or MP3 player. A little research can save you money. There are several factors to consider.

What's the fee?

Does the card have an annual fee? In some cases, if you have an account at the bank offering the card, they might waive the fee, so it's always worth asking. Some cards have no-fee promotions for a given period of time or even permanently. If you take a short-term deal, remember to re-evaluate it when the promotion period expires.

What's the rate?

What's the interest rate that will be charged if you do not pay your bill in full each month? Rates vary, as do methods of calculating interest, and these differences can affect how much you pay. Read and compare the fine print of several card offers to see which is best for you.

In evaluating credit card opportunities, you should gauge your own spending and payment ability. If you always pay your charges in full, a low annual fee or no fee at all might be more appealing. If you carry a balance, lower interest rates might be more important. In most cases, it's best to pay your credit cards in full. If you do accumulate credit card debt, pay it off as soon as you can - even if it's at the expense of your savings.

Tips to Prevent Identity Theft

When identity thieves gain access to your personal information, they can open credit cards and make purchases, incur phone charges, take loans, and run up big bills. Follow these prevention tips:

- Never give out your Social Security number, date of birth, mother's maiden name, credit card or bank account numbers to anyone who contacts you.
- Don't share information with anyone who claims you have won a prize or special promotion, or is taking a poll.
- Don't discuss personal information or place credit card orders via cell phone.
- Don't leave charge slips and bank receipts for others to see.
- Shred paperwork before putting it in the trash.
- Don't post your resume on employment Web sites

In general, the interest you would earn in a bank or other safe investment will be less than the credit card interest rate that you would pay, so paying the card off first is usually a sound decision.

It Never Hurts to Ask

It's worth exploring whether a better deal is available. Often, your bank will waive a credit card fee if you make the request. The same is often true in dealing with telephone and cable TV companies. Ask if there are any promotions or special deals that could reduce your bill. You'll be surprised how often you get a positive response!

- Don't post your resume on employment Web sites.
- Don't post personal information on social Web sites.
- Install anti-virus and firewall protection for your computer.
- Shop online via secure sites, denoted by "https" only.

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College Hoops Icon Dick Vitale Joins The Hartford's 'Playbook for Life' Campaign.
Will participate in University of Texas at San Antonio event on April 3. **More**

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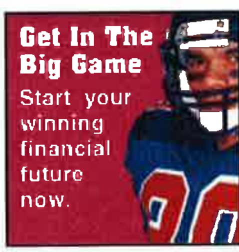

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Duke '92

Javier Loya
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[Credit Counts](#)

[Basics of Credit Cards](#)

[Interest: The Cost of Money](#)

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[Evaluating The Job Offer](#)

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You and your money - where do you want to go?

So you've made the decision to start planning for your future; where do you begin?

As with any long-range plan or goal, you need to have a game plan - an outline of the steps required to get there. When dealing with personal finances, a basic understanding of all the different elements involved in money management is the logical place to start. The following pages provide a brief and easy-to-understand summary of each of the following areas: budgets, credit, credit cards, interest, housing, buying a car, savings and taxes.

Finding the Right Job for You

Cover all your bases. Consider all your options. **We can help**.

Buying a Car

Your first choice is deciding whether you actually need one. **Look at the options**.

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In college, financial concerns are often short term; getting money for tuition, rent, food or transportation are among the most pressing realities. It is never too early to start planning for life after graduation, and now is a great time to begin. To that end, The Hartford has been working closely with the NCAA to give you a jump start with this *Playbook for Life* Web site - a basic guide on personal financial planning.

Investments
There's more than one way to financial security.

Finding A Job
Cover all your bases, consider all your options.

Worksheets
A plan will outline your financial performance.

Get Your Own Guide!
Download a PDF of the Playbook for Life student's guide to financial planning

NEW For Parents
Download a PDF of the Parents' Companion Guide.
A free guide with tips and resources for talking about finances with your son or daughter.

Guides will display in PDF format and open in a new browser window.
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The Student's Guide to Understanding and Planning Your Financial Future

New Webinar

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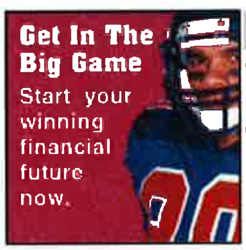

Get In The Game
Start your w inning financial future now.

Credit Cards
Not all credit cards are created equal; it pays to shop around.

Calculators
Take the guessw ork out of financial planning.

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Getting Started Early

It's all about having a plan for you and your money.

Life is a lot like sports - it's all about setting goals, making choices, and following through to achieve the best outcome possible. If you play on a team or for your own pleasure, when you train, you set goals. You might want to build muscle. Or gain speed. Whatever your goal, you can make choices to help you accomplish it.

The same approach can be applied to many aspects of your life - and one of the most important is personal finance. If it seems like sports and personal finance have little in common, think again. Personal finance is about setting goals, making choices, and following through. In the next few years, you'll find that managing your money will become an increasingly important part of your life. Even if you don't have much cash to work with now, it's well worth it to start learning all you can about how to handle your money. As your income grows, you'll know what your options are, what mistakes to avoid, and what steps to take to achieve the best possible outcome.

The Future Is Now

Many people spend their 20s not giving a thought to managing their money. Whatever they have, they spend. Before they know it, they're in their 30s - or 40s - and wonder where to start. If you look around, though, you'll notice that those who do start planning early are the ones who are poised for financial success. They know that financial planning is not just about retirement in some far-off, distant future. And they understand that it is not impossibly complicated, and does not require a lot of money to start. You can start planning your finances now, too.

Write it Down. Build a Chart. Make a Plan.

Never underestimate the value of putting your goals on paper. Once they're written down, it's easier to see where you are, revise your goals if necessary, and move forward. It really works.

The first thing to write down is your personal financial net worth statement. This is a list of what you own, what it is worth, and what you owe. When you start out, there might not be much to write, but it is still a useful exercise; it's a baseline measurement. Think of it this way: if you've never run five miles and your first time is pretty slow, it's still helpful to record it in order to track your improvement in the future

TIP It's a great idea to review your goals every year. Pick the same day each year, perhaps New Year's Day or your birthday. Remember to set goals that are reasonable and measurable.

Charting Your Net Worth

When you start out - even if you have very little or nothing - you should put your net worth down on paper. Review it quarterly or yearly. It will help you monitor your progress and may even serve as motivation to take better care of your finances.

Your assets are what you own and your liabilities are what you owe.

the future.

It's also a good idea to record your goals, keeping them simple, measurable, and realistic. You might want to increase your salary by a certain amount, save a fixed amount each month, buy a car, or reduce your debt. At the end of the year, you can feel good about the goals you have achieved, consider why you might not have reached some, and establish new ones for the coming year.

Online and PDF worksheets are provided in the Off the Bench section of this website.

Break Big Goals Into Bite-Sized Pieces

Breaking long-term goals into shorter ones will make them seem much more attainable. For example, instead of writing down that you will save to buy a car, plan to save $50 per month - or whatever you can realistically afford - toward a down payment. Or, instead of saying you will pay off your credit cards, specify that you will pay an extra $10 per week or month - or whatever you can comfortably afford. Set your goals, make practical choices to carry them out, and follow through all year.

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Budgets Give You Choices

A spending plan is like a road map to get you where you want to go.

Where does your money go?
"Making a spending plan
The low down on high tech
Real World Story: Budgets
A Sample Budget
Budget Worksheet

Say the word "budget," and images of "doing without" often come to mind. But what budgets really do is reveal information that enables you to take control and make choices. They help you plan how to pay for necessary expenses with the funds you have, and they show you how you are actually spending your money - something that is not always obvious.

Where Does Your Money Really Go?

You might be spending too much on items you don't really need. Spending $5 every day on coffee and lattes might seem like a small expense, but it adds up to $150 per month. If you used that $150 per month to pay down your credit card debt, you might actually save $165, because you'd be eliminating some of your next month's interest charges. Or, if you took that $150 and saved it in an account, it could earn interest. Maybe $150 per month would be a big chunk of a monthly car loan payment.

Seemingly small expenses, like MP3 downloads and ATM fees, can also add up quickly; a budget will keep you on track. When you get all your spending patterns down on paper, you have a road map of your financial plan. It helps you see where you are, where you want to go, and how to make the right choices to get you there. Then take a good look and decide if this road map is taking you where it should.

Sounds Like a Plan

The other part of your budget is a plan: What items do you know you must pay for each month? These are basics like rent and utilities, food, transportation - anything that's absolutely necessary. Remember to allow for unexpected expenses and those that do not occur every month, such as the occasional car repair, gifts, or clothing. The best way to do this is to estimate how much you would need in a year to cover your unexpected or one-time expenses, and then allocate 1/12 of that estimate to your monthly budget, whether you spend it that month or not.

If this all sounds too serious, it's important to note that budgeting does not mean doing without fun. By all means, when you create your budget, factor in eating

TIP Put it in writing - everything you pay over the course of a month - and try to account for every penny that you spend. This will give you a good idea of where your money goes.

Start an Emergency Fund

Many financial planning experts suggest keeping an emergency fund of three to six months' worth of living expenses in the bank or in another easily accessible investment in case you have unexpected needs or lose your job. When you are just starting out, this can take a while to accumulate, but once you have your emergency fund, you can go on to invest in other ways, and rest easy knowing you have a financial cushion should a problem arise.

out, entertainment, and social activities.

Don't forget to include savings as a budgeting goal. Try to avoid falling into the trap of saving only what is left over. Whenever possible, give that $50 a month you earmarked for savings the same priority as the electric bill; it must be paid each month. Many personal finance experts say "paying yourself first" is critical to financial success.

The Low Down on High Tech

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Credit Counts

Understanding credit is crucial to starting off on solid financial footing.

Think of credit as "rent"
Establish a good credit history
Boosting Your Credit Score
Using credit responsibly
Repaying student loans
Real World Story: Credit

Credit is your ability to buy goods and services now and pay for them over time. In short, it's a form of borrowing money, which you can also think of as paying "rent." Just as you would pay rent for using someone else's house, credit allows you to "rent" other people's money to buy things you can't pay for yourself. In return, you pay fees and/or interest as well as the money you've borrowed. How much interest you pay can vary with the type of credit and the moment in time that you make your credit transaction - and how well you've done repaying money borrowed in the past.

Before deciding to use credit, consider whether you are really willing to pay "rent" on the item you're buying. Typically, it's not a good idea to "rent" pizzas, movies, gadgets, or other things that are easily consumed, because soon you'll only be left with the payments. School loans and mortgages are usually worth borrowing for because they require large initial outlays that can be paid off over time, and you are left with a valuable asset (your education or home).

Your ability to get credit is also valuable. When it comes time to pay for big-ticket items like cars, homes, college, or grad school, if you're like most people, you'll need credit, in the form of a loan. Qualifying, however, is not automatic. Lenders (such as banks, mortgage companies, credit card companies) offer credit based on your earning power and your repayment history.

FICO Who?

In recent years, lenders' decisions to award credit have become automated through a computer model called credit scoring. Information compiled by credit-reporting agencies is analyzed and converted into a numeric score or letter grade. The most commonly used is a score called a FICO score, which stands for Fair Isaac Company, the company that created the original scoring model.

There's no single definition of a good score, as lenders use different standards. But a higher score improves your chances of obtaining credit and qualifying for lower interest rates.

It's a good idea to establish your credit early and demonstrate your ability to repay. Begin by borrowing sensibly. Obtain a credit card and make occasional

TIP You are entitled to one free credit report per year from each of the three major credit-reporting companies. You can purchase a copy of your FICO score at www.annualcreditreport.com.

Review your credit report several months before you plan to apply for a loan. This gives you time to fix any errors that could impact your credit score.

How much is too much?

An old rule of thumb is that your rent (or mortgage) plus car payments plus loan repayments plus credit card payments should not equal more than 33% to 40% of what you earn before taxes. If it does, take a closer look at your spending and income and make some adjustments.

purchases, but pay off the bills in full. Also, repay your student loans on time. By the time you really need credit, your good credit rating will be well established.

Boosting Your Score

- Establish a line of credit, if you haven't already
- Ask a parent to co-sign for a loan or credit card if you have trouble initially
- Pay all bills on time or even ahead of time
- Pay more than the minimum balance due - as much as you can afford
- Keep account balances low, pay the balance in full when possible

Using Credit Responsibly

To benefit from credit, it's important to be disciplined and prudent; consider it a convenience, not a necessity. Using too much credit can leave you with monthly charges you cannot repay. If you pay your bills late - or worse, if your bills go unpaid - you might find that collection agencies or the government will fill your life with frequent requests for payment; they can even go to court and force your employer to divert part of your salary to cover your unpaid bills. Moreover, your credit rating might suffer, making lenders reluctant to loan to you when you really need to borrow. Other factors, such as having a high credit card balance or too many credit cards, can also have a negative impact on your credit rating.

Also beware of minimum payments; they often give a false sense of achievement. Yes, you are making the smallest payment as determined by the credit company, but you will not achieve your goal of eliminating your debt.

If you find you are unable to pay off your debts, take immediate steps to fix the problem. Stop using your credit cards. Don't fall into the trap of borrowing on one credit card to pay off another; this is probably the worst use of credit possible. Contact everyone to whom you owe money, explain your situation, and ask for a payment plan. Most creditors will react more favorably if you act first and in good faith before they mark you as a bad credit risk.

Non-profit credit assistance groups can help you get organized and overcome credit problems. These organizations typically charge fees based on your ability to pay and the level of service you need. Beware of private companies that promise to "restore" or "repair" your credit; many are scams. In particular, avoid companies that ask for an up-front fee or those that claim they can "fix" your credit or remove negative items from your credit report. Negative items remain on your personal credit report for seven to 10 years unless you can prove they're false.

Repaying Student Loans: Climbing Out of the Hole

Repaying a student loan can be a big chunk of the monthly budget. It's also a key factor in establishing and maintaining good credit. If your student loan is subsidized by the U.S. government, there are various repayment plans,

offering a variety of monthly payment levels and repayment periods. There's also a menu of programs to help if you run into trouble. Visit http://studentaid.ed.gov for additional information. A non-government loan is subject to whatever terms you agreed to when you applied for it.

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THE HARTFORD

PLAYBOOK FOR LIFE

The Basics of Credit Cards

Not all credit cards are created equal; it pays to shop around.

Understanding credit card fees and rates
Preventing identify theft
Real World Story: Credit

Choosing a credit card is no different from shopping around for a car or MP3 player. A little research can save you money. There are several factors to consider.

What's the fee?

Does the card have an annual fee? In some cases, if you have an account at the bank offering the card, they might waive the fee, so it's always worth asking. Some cards have no-fee promotions for a given period of time or even permanently. If you take a short-term deal, remember to re-evaluate it when the promotion period expires.

What's the rate?

What's the interest rate that will be charged if you do not pay your bill in full each month? Rates vary, as do methods of calculating interest, and these differences can affect how much you pay. Read and compare the fine print of several card offers to see which is best for you.

In evaluating credit card opportunities, you should gauge your own spending and payment ability. If you always pay your charges in full, a low annual fee or no fee at all might be more appealing. If you carry a balance, lower interest rates might be more important. In most cases, it's best to pay your credit cards in full. If you do accumulate credit card debt, pay it off as soon as you can - even if it's at the expense of your savings.

Tips to Prevent Identity Theft

When identity thieves gain access to your personal information, they can open credit cards and make purchases, incur phone charges, take loans, and run up big bills. Follow these prevention tips:

- Never give out your Social Security number, date of birth, mother's maiden name, credit card or bank account numbers to anyone who contacts you.
- Don't share information with anyone who claims you have won a prize or special promotion, or is taking a poll.
- Don't discuss personal information or place credit card orders via cell

TIP In general, the interest you would earn in a bank or other safe investment will be less than the credit card interest rate that you would pay, so paying the card off first is usually a sound decision.

It Never Hurts to Ask

It's worth exploring whether a better deal is available. Often, your bank will waive a credit card fee if you make the request. The same is often true in dealing with telephone and cable TV companies. Ask if there are any promotions or special deals that could reduce your bill. You'll be surprised how often you get a positive response!

- Don't discuss personal information or place credit card orders via cell phone.
- Don't leave charge slips and bank receipts for others to see.
- Shred paperwork before putting it in the trash.
- Don't post your resume on employment Web sites.
- Don't post personal information on social Web sites.
- Install anti-virus and firewall protection for your computer.
- Shop online via secure sites, denoted by "https" only.

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Interest: The Cost of Money

It's all in the percentages; different rates will dramatically affect your bottom line.

Understanding interest
Beware the minimum payment
What's a parent worth

When you borrow money or take on credit, whether through a credit card or a bank loan, it's important to understand interest because it can vary from company to company, and can be quite costly.

Here's an example: Let's say you're buying a car and you need a $10,000 loan with a three-year term. A glance at the chart below shows that a lower rate of interest will yield savings in your monthly payments and the total amount of interest you pay for the life of the loan.

$10,000 Loan for 3 Years at Various Interest Rates

Interest Rate	**4%**	**6%**	**8%**
Monthly Payment	$295.24	$304.22	$313.36
Total Interest Paid	$628.63	$951.90	$1,281.09

The lesson is simple: Shop around for interest rates and add the cost of interest to the cost of whatever you buy before deciding how much you can afford.

The Bargain That's Not: Beware the Minimum Payment

That super-discounted $1,000 spring break trip isn't so cheap if you book it with your credit card and pay only the minimum monthly payment. If your card carries a 12 percent interest rate and you pay $15 a month, the actual cost of the trip will be $2,100.

TIP Many credit card companies offer low interest rates - or even no-interest - for fixed periods of time. Once the promotion ends, a higher interest rate kicks in. If you have a balance, you're paying a significant monthly finance charge.

TIP When evaluating debt, list it in order of highest interest rate to lowest. This way, you'll know which debt to work on paying down first- the 18 percent credit card debt as opposed to the 6 percent student loan.

Interest Rates: When Low Is Good, High Is Bad and Vice Versa

We talk about interest rates in several contexts. When borrowing money through loans, or credit cards, a low rate means you pay less for the use of that money. On the other hand, when you're saving or investing, higher interest rates mean your money is earning more for you.

What's A Parent Worth?

If you buy a used car for $10,000 and take out a three-year loan at 8 percent interest, your monthly payments would be $313. If your parents offered to lend you the $10,000 with no interest, your monthly payments would only be $278, saving you $35 a month. Over the three years, your parents just saved you $1,260. That's what it's worth. Don't forget to say thanks to Mom and Dad.

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Finding the Right Job for You

TIP Most colleges have career services offices and advisors who can offer a wealth of information and help in finding a job or internship. Many also host job fairs and schedule interviews with corporate recruiters.

Cover all your bases, consider all your options.

The job hunting process
Job search tips

Today's work environment is an ever-changing place; you can expect to hold multiple jobs over a lifetime. It's an environment that requires you to take an entrepreneurial approach to employment. Think of your first job as a way to learn about the workplace and the kind of culture in which you'll thrive.

The Job-Hunting Process

Most colleges have career services offices to help you get started, but it's usually up to you to do the legwork. The first step is to prepare a resume of your experience. Make it more than a list of jobs: highlight skills, accomplishments and personal qualities. Proofread carefully so you can present yourself in the best possible light. As your job search progresses, tailor different versions of your resume to specific employers you'd like to work for. At the same time, prepare a cover letter that can be tailored to specific opportunities.

Next, start a list of employers you'd like to work for. Use a variety of sources, including the career services office, to create it.

Job Search Tips

- Internet job postings are an obvious place to start, whether you consult the major Web sites or sites specific to your field.
- Don't forget the newspaper's classified ads - and not just your local paper. With most newspapers available online, you can check out the job market just about anywhere.
- Recruiters offer another option. Talk to those who come to your campus and research others in your field.
- Check out career fairs both on campus and in the community.
- Networking can be key. Let people know you're looking; you never know who can offer a boost to a young person starting out. Your college alumni network is a good place to begin.
- Don't hesitate to contact companies you'd like to work for directly. Most company Web sites have a page about employment opportunities.

Send your resume and cover letter to potential employers; follow up with phone calls to make sure it got to the right place and to offer additional information. Keep notes on your contacts and the responses you get.

When you are invited for an interview, learn all you can about the company, role-play possible questions you'll be asked, and think of a few to ask your interviewer. Dress conservatively - a business suit is suggested unless you're sure the company has a more relaxed dress code - and bring extra copies of your resume. At the interview, be gracious and polite, but also try to relax and let the interviewer see your personal best. Always send a thank-you note after the interview. E-mail is acceptable these days, but a typed note via the U.S. mail may help set you apart from other applicants. If possible, send both.

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Evaluating The Job Offer

Benefits can be as important as the salary.

Health insurance
What's a flexible spending accounts
Saving for retirement

Which Job Is the Better Deal?

Job 1 offers a salary of $50,000 with NO benefits.

Job 2 offers a salary of $47,000 but pays 100 percent for your health insurance and contributes 3 percent of your salary to a 401(k).

Job 2's $47,000 base salary may actually be worth more than $51,400.

Just like choosing the right school, choosing the right employment opportunity is essential. While salary is an important consideration, it should not be the only one. There are other factors to keep in mind when selecting a job, should you have multiple options.

Besides evaluating the responsibilities of the job itself, consider the strength and values of the company, the training offered, and the advancement opportunities. Consider where the job is situated and the cost of living in that region. And consider benefits provided by your employer, such as health insurance, disability insurance, retirement plans, flexible spending accounts, tuition reimbursement, bonuses, and paid time off.

Health Insurance

In evaluating your health benefits, find out if the company offers medical and dental insurance, and whether it covers just you or your entire family, if you have one. Also, find out if your employer will pay a portion of the coverage. You might have one job offer for $1,200 more per year, in which you are responsible for $200 a month (that's $2,400 a year) in health insurance premiums. If the other job offers comparable health coverage for an employee contribution of $100 per month ($1,200 per year), the two opportunities might be more evenly matched than you thought.

Rising medical costs have resulted in many changes in employee health plans in recent years. It's important to understand the specifics of your employer's benefits plan, so you can make the most of your healthcare dollars.

Don't go without health insurance! When you are young and in good health, it might be tempting to save money and neglect it. However, in doing so, you run the risk of financial catastrophe should a medical emergency arise. Remember, if

you've been covered by your parents' health plan, you will likely not be eligible for that coverage after graduation. Even if you're not employed, or your job doesn't offer this benefit, health insurance can be purchased independently.

Flexible Spending Accounts

Flexible spending accounts (FSAs) allow you to set aside a portion of your income to pay for certain expenses with pre-tax dollars. For instance, contributions to healthcare spending accounts can be used to cover out-of-pocket medical or dental expenses, and contributions to dependent-care spending accounts can be used to cover childcare expenses while you're working.

What's the big deal about pre-tax dollars? When part of your paycheck is set aside for an FSA, your income at the end of the year is lower, so you pay less in taxes, but you still get to use the money during the year. Be aware, however, that these plans typically require you to determine in advance the amount you will set aside for the coming year. They also generally require that you "use it or lose it," meaning that you forfeit any unused funds at the end of the year. It's important to plan for your FSA carefully.

Retirement Savings Plans

Many companies offer voluntary savings and retirement plans such as 401(k), 403(b), or 457 plans. These plans allow you to invest money over the long term without paying taxes on it until you retire, at which time you may be in a lower tax bracket. They can also help put you in a lower tax bracket right now, by reducing your taxable income. In many such plans, the employer matches a portion of the funds you contribute, so it's like getting additional "free" money. If your employer offers a voluntary retirement plan, join it immediately. Retirement might seem far away, but the tax advantages, routine savings, and matching funds you may receive by enrolling in your employer's plan make this a smart move. Put away as much as you can afford, but if cash is tight, try to invest at least 4 to 6 percent of your income in your retirement plan. Employee benefits are becoming increasingly innovative, so it's worth exploring both traditional and unconventional benefits that come with a job offer to see which makes the most sense for you.

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Housing

Putting a roof over your head shouldn't put a big hole in your wallet - if you think it through.

No place like home
Housing cost comparison
Sharing expenses with a roomate
A mortgage is a must for most
Real World Story: Housing

Home sweet home. After graduation, will you rent an apartment, with or without roommates, or move back home? It's not an easy choice, as it balances finances with personal freedom - a difficult calculation.

There's No Place Like Home?

First, ask yourself whether living at home is an option. After the freedom of living at school, many students don't want to live under their parents' rules. Do you? Is there still room for you at home? Are your parents comfortable with having you back? Are they willing to let you live rent-free? Or for a nominal rent?

Looking purely at finances, moving back home is a great deal, even if your parents charge a nominal rent. Out in the open market, an apartment renting for $700 a month would cost $8,400 per year. In addition, you will likely need a one-month security deposit, and sometimes two months' rent in advance. Utility companies might also require deposits. Remember, too, that you'll have monthly expenses such as utilities, phone, cable TV, and Internet bills. You'll also be responsible for furnishings, rental insurance and food. Even laundry expenses will add up if you don't have a washer and dryer.

Housing Costs

The average cost to rent an apartment can exceed $1,400 a month in some of the nation's most expensive real estate markets - excluding utilities, cable TV, or phone bills!

Moving back home for a year could save you as much as $16,000!

Average Monthly Rental Prices

New York, NY	$2,507
San Francisco, CA	$1,863
Los Angeles, CA	$1,709
Long Island, NY	$1,601
Boston, MA	$1,453

TIP Moving back home is a great deal. At home, many costs may be absorbed by your parents, and even if you contribute, your expenses will likely be less than you'd pay living on your own.

TIP In case of damage, your landlord's insurance will likely cover only the building and any fixtures it contains, but not your stuff. Renters insurance will cover your personal property - your electronics, furniture, clothes, and household items. It's generally inexpensive.

A Good Rent Rule

A rule of thumb on rent is that you should not spend more than 25 to 30 percent of your gross income (your income before taxes are deducted). As an example, if you earn $36,000 a year, that would equal a maximum of $9,000 ($750 per month) on rent using the 25 percent figure and $10,800 ($900 per month) using the 30 percent figure.

Boston, MA $1,4[illegible]

Source: Property & Portfolio Research (PPR), 2007 Q1

Rooming with a Roomie

Another option is to share expenses with one or more roommates. You might be lucky enough to have a friend, or several friends, who would like to live in the same area. If not, there are roommate-matching services that advertise online or in the telephone directory. Find out exactly what they cost and what you're signing up for.

Make a list of your criteria for a roommate. Are you a non-smoker who can't tolerate the smell of smoke? A light sleeper who has to rise early? Or will you work nights? Weekends? Being clear about your preferences will help you to select a compatible roommate.

It's a Business Arrangement

Even if you room with a good friend, you won't know what it's really like to live with a person until you do so. It's wise, therefore, to think about a roommate relationship as what it actually is: a financial arrangement. As with any contract, you'll want to spell out all the rights and responsibilities of each party. Make up a household budget just as you made your personal budget. How much rent will each roommate pay? (Will you split it evenly or will the bigger bedroom, if there is one, cost more?) How will you split utilities? How will you handle food? If one roommate has to move out, how much notice must he or she give? How long will the departing roommate have to pay rent if another roommate isn't found immediately? Don't forget the non-monetary issues such as housekeeping, entertaining and other basics of daily life.

When the Landlord Comes to Call

Then there's the roommates' relationship with the landlord to consider. Will the lease be in one roommate's name or all? If there's one official tenant, it's doubly important to have a written agreement between roommates. Or, if more than one roommate's name is on the lease, and one of them moves out, how will that slot be filled? Will the landlord have a vote? In cases where all roommates' names are on the lease, is the old lease invalidated when one leaves and a new one comes in?

A roommate relationship can be a lot more complex than it might seem at first glance. But if all parties understand what's expected and pay their fair share on time, it can be an excellent way to start out.

A Mortgage Instead of a Rent

Buying a home - whether a house or condo - is one of life's milestones. One major advantage is that when you pay a mortgage, you are not just paying for lodging; you are acquiring an asset. Let's compare two students, Jack and Jill. Both get good jobs after college. Jack rents for 30 years, while Jill saves for a down payment and then buys a home and pays a mortgage for 30 years. At the end of 30 years, Jack owns nothing and continues paying rent. Jill has finished paying her mortgage and lives rent-free; plus, she also owns real property that can be sold. Real estate typically increases in value, which means Jill will probably be able to sell her home for more than she paid for it.

Another advantage to having a mortgage: taxes. You can deduct the portion of your mortgage payment that goes for interest. Usually, in the early years of a mortgage, most of your payment goes toward interest. Therefore, you may get a significant tax deduction.

Buying a home is probably a few years away. For some people, the ease of renting outweighs the benefits of home ownership; for others, owning a home is the ultimate goal.

Renting vs. Buying

Renting Advantages

Renting Advantages

- Don't need large down payment
- Not responsible for repairs
- Some utilities may be include
- Don't need to find buyer before moving

Buying Advantages

- Build equity in property that could be sold for a profit
- Mortgage interest and property taxes can be deducted on tax return
- Can borrow against the home's equity

Mortgage Basics

When you buy a house, you typically pay a down payment that can range between 5 and 20 percent of the full price of the house. The rest of the purchase price is financed by a bank loan called a mortgage, which you pay back, with interest, each month. Reduced-price mortgages for first-time homebuyers are often available from federal and state agencies. Check the Additional Resources section for links to information on these programs.

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Buying a Car

Everyone needs wheels, right? Wrong. Your first choice is deciding whether you actually need a car right away.

New or used, buy or lease?
Finding the right payment plan
The longer the loan, the higher the cost

Maybe you already own a car, but for many young people starting out, that first car purchase is a significant event; car ownership costs are the second largest household expense in the U.S. If your job lands you in a city with public transportation, owning a car might not be necessary. Besides, car payments, fuel, insurance, parking fees, and maintenance can take a big bite out of your paycheck - an average of $4,500 a year - so it might be worth trying to survive for a while without one.

If you decide you can afford a car, there are more options to consider: Should you buy new or used? Should you pay cash, take out a loan, or lease? Should you get a big car or a small, gas-efficient car? The bottom line is what you can afford.

Buying New

Buying new or used is generally dictated by your cash flow. Everyone likes the look and feel of a new car. A new car is less likely to need costly repairs and often comes with warranties that can reduce maintenance costs in the first few years. It's also important to understand that a car loses value every year - and in the first two or three years, it loses value quickly. This is known as depreciation. The $20,000 new car you buy today might only be worth $10,000 in three years.

Buying Used

You'll pay less for a used car. However, the cost of maintenance and the risk that something will go wrong is also greater. Often, used car dealers will let you have the car examined by a mechanic; if so, find one you trust and get it done. You can also look for a "certified" used car, which carries limited warranties, though usually a higher price tag. Either way, educate yourself about what a used car is worth based on its age, mileage, and condition. This is typically referred to as the car's "blue book value."

Leasing

When you lease, you are paying for the value of the car during the time that you have it. One advantage is that you can usually obtain a car without a down

Average Monthly Costs to Operate a Car

Our example below is based on a $6,000 used car that was purchased with a down payment of $1,000 with the balance being financed at 6 percent interest over 3 years. The owner commutes 10 miles to work each day.

Expense	**Monthly Cost**
Auto Loan	$ 152
Auto Insurance	$ 91
Gas	$ 160
Repairs & Maintenance	$ 35
Licenses & Registration	$ 9
Parking & Tolls	$ 20
Total Monthly Cost	**$ 467**

payment, helping your immediate cash flow, but adding to your monthly bill. Another plus is that when your lease ends, you don't have to worry about selling; you simply give it back. The downside is that you will have mileage restrictions, which, if exceeded, will mean extra charges when you return the car. And you are still responsible for insurance and maintenance. Remember, too, that when a car loan is paid off, you own the car for however long you wish to keep it. When your lease is up, you either sign another lease or buy another car. Do the math: estimate how long you would keep a car if you owned it - say, seven years. Compare the out-of-pocket price of a lease with a loan over that time period.

There are a number of online resources that can tell you what you should pay for a new or used car and how to negotiate the best deal. The resource section provides links to additional information.

A Word About Payment

If you have the cash available to pay for a new or used car in full, it might be tempting to do so to avoid paying interest on a car loan. However, you should first consider your overall financial situation. Make sure your credit cards are paid in full before laying out cash for a car, since finance charges on a credit card are likely to be higher than the interest you would pay on an auto loan.

If you borrow, often it will be through your bank or your car dealership. You usually make a down payment and finance the remainder, paying a monthly installment that includes interest. Car loans are usually three to five years. Don't just take the first car loan that comes along. Shop around for value and remember that the interest rate and financing have just as much impact on your bottom line as getting a good deal on the car itself.

Buying big or small is a matter of personal choice, but from a financial standpoint, small has two major advantages. First, the initial cost of the car is often less. Second, the cost of fuel will likely be considerably lower. The money you save can be used to reduce other debt, or placed in savings, where it will earn interest.

Time is Money

The term of your loan is a major factor in determining what you actually pay for your car. Consider the interest for three different terms on a $15,000 loan at 8 percent

Term	**3 Years**	**4 Years**	**5 Years**
Number of Payments	36	48	60
Amount of Each Payment	$470.05	$366.19	$304.15
Total Repaid	$16,921.80	$17,577.12	$18,249.00
Total Interest Paid	$1,921.80	$2,577.12	$3,249.00

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The Basics of Saving

The most important personal finance lesson is learning the value of compounding.

Start saving early and you'll be prepared when you need it, whether you're saving for a home, a child's education, or your retirement. If you start saving in your 20s, you'll be off to a great start. If you don't, you'll play catch-up for the rest of your life.

One Word: Compounding

Let's look at two examples. Jack starts saving at age 25 and puts $3,000 per year into his investment account for 10 years, or $30,000 total. Jill starts saving at 35 and puts $3,000 per year in her account for 30 years, for a total of $90,000. At age 65, Jack ends up contributing $60,000 less to his investment account, but ends up with $87,646 more. How can this be? The answer can be found in one word: compounding. That is, the interest, or rate of return, you earn in a given period of time is added to the money you've saved, or your principal, and the total - principal plus interest - earns more interest. At a rate of 8 percent your money will double every nine years. Because he started saving 10 years earlier, Jack's money had a chance to double one extra time. Of course, this is assuming that the interest rate is 8 percent.

In practice, rates of return can vary dramatically, depending on your timing and the kinds of investments you make. And when rates of return vary, so do your results. For example, if you invested $10,000 at 1 percent interest, in 30 years you would have $13,478. But if you put that same $10,000 in an investment with a 4 percent rate of return for 30 years, you would have $32,434. At 7 percent, that same initial investment would be worth $76,123 after 30 years, and at 10 percent, you would have $174,494. Getting a higher rate of return on your money makes a tremendous impact. (That doesn't mean, however, that making an investment with a high rate of return will always guarantee higher rewards; higher rates of return often carry more risk of losing your money.)

How Money Grows

Compounding means that the money you put aside in savings builds on itself. If

TIP Inflation has averaged 3.4 percent over the past 93 years. If your savings grow faster than inflation you wind up in a far better financial position.

Source: www.inflationdata.com, 2006

The Key to Compounding

Compounding means that the money you put aside in savings builds on itself. If you invest $250 per month from age 20 to 29 and earn an annual rate of return of 8 percent, and never save another dime for the rest of your life, at age 60 you will have $460,236. If you don't save in your 20s, and start saving $250 per month at age 30, and continue for 30 years until age 60 at the same annual rate of return of 8 percent, you will only have $372,590. And of course, if you start at age 20 and continue until age 60, you'll have even more.

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How a $1,000 investment today will grow over time.

Number of Years	10 Years	20 Years	30 Years	40 Years
Rate of Return				
1%	$1,105	$1,221	$1,349	$1,491
2%	$1,221	$1,491	$1,821	$2,224
3%	$1,349	$1,820	$2,456	$3,315
4%	$1,490	$2,222	$3,313	$4,939
5%	$1,647	$2,712	$4,467	$7,358
6%	$1,819	$3,310	$6,022	$10,957
7%	$2,009	$4,038	$8,116	$16,311
8%	$2,219	$4,926	$10,935	$24,273
9%	$2,451	$6,009	$14,730	$36,109
10%	$2,707	$7,328	$19,837	$53,700

Beating Inflation

Another variable to factor into savings is inflation, or the decline in the buying power of a dollar over time. Take a look at the cost of a single product over 30 or 40 years, and you'll understand inflation: In the 1960s, a pair of sneakers cost around $5. Today, a pair of sneakers can cost between $40 and $140 - or more. To explain it simply, in years when the economy is healthy and there's lots of money in circulation, prices go up, and your dollar buys less. The inflation rate has averaged around 3.4 percent since 1913.

Inflation complicates long-term savings, because it can mean that while you end up with a larger number of dollars than you had when you started out, that number might have less buying power. So, it's important to look for savings opportunities in which the rate of return is higher than the current rate of inflation. For example, if the rate of inflation is 4 percent and your rate of return is 8 percent, your real rate of return is 4 percent. Bottom line: If your savings grow faster than inflation, you wind up in a far better financial position.

You might wonder why, if rates of return can vary, if high rates carry more risk, and inflation can eat into the value of savings, why bother saving? The answer is that by saving and investing judiciously and consistently over time, your wealth will grow and you'll have financial resources when you need them.

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Taxes

If you know the rules, you'll be sure to pay only your fair share.

Taxes: What to expect in your paycheck
What a new taxpayer needs to know
2007 Tax Rates

Few people like to pay taxes. But if you understand how taxes are computed, you can be sure you're paying the right amount. Federal income taxes are computed like this: The first portion of your taxable income is taxed at one rate; earnings above a certain level are taxed at a higher rate, and so on, in steps.

Let's use 2007 federal tax rates as an example. For a single person, your first $7,825 in taxable income is taxed at 10 percent, with the rate increasing to 15 percent for your earnings between $7,826 and $31,850, and 25 percent between $31,851 and $77,100. As you earn more, the higher portions are taxed at higher rates. It also means that if you find a way to reduce your taxable income, you might not be subject to higher rates, which would save you money. In addition, many states and local municipalities have income taxes with their own rates.

What a New Taxpayer Needs to Know

As you start out on your first job, it's important to know this:

- You are responsible for filing your own income tax return every year on or before April 15 for the previous calendar year, and for paying any tax owed. If you fail to do so, the government can insist that you pay fines and interest on any unpaid taxes.
- You have a choice of accepting the standard deduction offered by the government or itemizing your deduc-tions. In general, if you do not own a home or pay high state income tax, you will likely choose the standard deduction.
- Income that will be taxed includes your salary, money you make on taxable interest, bonuses, other income you receive from tips, gains on your investments, and unemployment compensation.
- Besides federal income taxes, most states levy a tax on earned income as well.
- You can reduce your income taxes by contributing to a tax-deferred retirement plan.
- Interest payments on home mortgages, as well as charitable contributions and state income tax payments are also tax deductible on your federal

Taxes Can Be Complicated

Half of Americans use an accountant or tax professional to help prepare their taxes. Tax preparation software is another popular option. It's relatively inexpensive, easy to use, and automatically calculates exemptions and rates based on responses to a series of questions.

How Big a Bite?

Taxes eat up 38.2 percent of the average family's income; that's more than for food, clothing, and shelter combined.

Source: Tax Foundation, 2007

and state income tax payments are also tax deductible on your federal income tax return if you itemize.

- If you pay too much in taxes over the course or a year, the government will owe you money and you will get a refund. Conversely, if you pay too little, you will wind up owing Uncle Sam when you file your tax return.
- You should consult a tax professional or financially savvy family member and read the information published by the Internal Revenue Service on employment to help you make good decisions.

2007 Tax Bracket Chart

Single Taxpayer Income	Tax Rate
$1 - $7,825	10%
$7,826 - $31,850	15%
$31,851 - $77,100	25%
$77,101 - $160,850	28%
$160,851 - $349,700	33%
$349,701+	35%

Certain taxpayers may also be subject to Alternative Minimum Tax

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Kinds of Investments

Stocks, bonds, mutual funds, and annuities

Financial Terms you should know
Dollar cost averaging: One way to start saving
Understanding investment risk and reward
Where to turn for investment help

When you invest money, you are really lending it - to a bank, a corporation, or a government - in exchange for a promise that the borrower will pay it back with interest. Just as using credit is like "renting" money, saving and investing are like being the "landlord" of your money - you "rent" it out to others, who in turn pay you for the use of your money.

Learn the Lingo

Cash or Securities: A cash investment is just what it sounds like - an investment of money that pays interest. Securities are generally either stocks or bonds; the term "security" traditionally referred to the paper receipt you got. Today, most purchases are recorded electronically.

Fixed or Variable: When an investment is guaranteed to pay a certain amount, its rate of return is termed "fixed-income." Other types of investments invite you to join in the risk that a company is taking and offer a higher rate of return. If the company fails to meet its goals, however, you also run the risk of having little or no return - and in some cases, you can lose part or all of your initial investment.

Liquidity: Liquidity refers to how easy it is to get your money. Some investments, such as savings accounts, make your money available on demand. Others, like stocks, have to be sold first. Still others, like CDs, have time requirements and withdrawing cash early means you pay a fee, or penalty.

Taxable, Tax-Deferred, or Tax-Free: Tax-deferred means you pay tax on your earnings at a date in the future; retirement accounts are typically tax-deferred, as are annuities. When the taxes are due, the investor may be retired and in a lower tax bracket. If an investment is tax-free, there's no tax on the return at all. Some government bonds are free from federal, state, or local income taxes. For most other investments, you pay tax on your return in the year it is accrued.

One Way To Start

Dollar cost averaging is one of the most basic ways to start investing. Simply put, this means putting the same amount each month into a mutual fund or stocks. Because you are investing the same amount each month, as the price of the stock or mutual fund goes up or down, you aren't buying at either the highest or lowest price, but rather at the average price. This does not assure a profit or protect against losses, but it is a plan of consistent investing that may improve returns over the long term.

Dollar Cost Averaging

Month	January	February	March	April
Amount Invested	$100	$100	$100	$100

TIP It's wise to diversify - to have different kinds of investments: in cash and securities; short- and long-term; tax-deferred; and high and low risk. You can keep some of your savings secure, while taking advantage of higher returns with the remainder. The proportion depends on your income, age, and when you will need the money - in other words, your time horizon and tolerance for risk.

TIP Your investment goal is twofold: (1) to put aside some of the money you earn and (2) to place it in an account where it will increase in value.

TIP For more information about selecting a financial professional, visit **www.sec.gov** or **www.nasd.com**

Average Share Price Per Month	$10	$8	$14	$12
Number of Shares Purchased	10.00	12.50	7.14	8.33

Average Share Price with Dollar Cost Averaging **$10.53**

Risk & Reward

All investments carry some risk and reward. Usually, the greater the risk, the higher the reward or loss. Low-risk investments like savings accounts, bank CDs, or money market funds guarantee that you'll get your money back with a little interest. High-risk investments like stocks have no guarantee, but could provide a greater return on investment.

Lower Risk	Moderate Risk	Higher Risk
Certificate of Deposit	Mutual Funds	Stocks
Money Market Fund	High-Grade Corporate Bonds	High-Yield Bonds
Government Bonds	High-Grade Municipal Bonds	

Where to Turn for Help

Depending on your situation, you may find it helpful to work with a financial professional who can provide guidance about investments and other financial planning needs. At various times in your life, you might consult an investment advisor, a financial planner - or both. An investment advisor can help you make and manage your investments. A financial planner can help you with insurance, retirement planning, and estate planning as well as investments. However, beware: not all financial planners take such a comprehensive view, and anyone can use the title. It's important to seek help from someone with verifiable credentials. There are a number of designations, and it may be a good idea to look for an advisor that also has either of the following credentials:

A Certified Financial Planner™ practitioner can offer advice on retirement, taxes, investing, employee benefits and real estate. A CFP® professional must have a bachelor's degree and three years' experience, and must pass a 10-hour exam overseen by the Certified Financial Planner Board of Standards to use the trademarked CFP initials or logo. You can find a CFP in your area, or verify credentials at www.cfp.net.

A Chartered Financial Consultant (ChFC®) is a financial advisor with advanced knowledge in wealth accumulation and retirement planning. A ChFC must have at least three years' experience in the financial services industry and pass an examination on the fundamentals of financial planning, including income tax, insurance, investment and estate planning.

When Choosing a Financial Professional, It's Important to:

1. Seek help from someone with verifiable credentials.

2. Meet with a potential advisor to make sure he or she understands your needs and objectives.

3. Find out up front how payment works, whether it is an hourly or fixed fee, commission-based, a combination, or another arrangement.

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IRAs

IRA's

Individual Retirement Accounts (IRAs) allow you to save for retirement without paying income tax on that money until after retirement and withdrawal of the funds. The money you put into an IRA is not counted as current taxable income, so you save money in taxes immediately. You save again when you do withdraw it, because you'll likely be in a lower tax bracket. If you withdraw money before age 59-1/2, however, you will pay a penalty. The maximum contribution and other rules vary depending upon your circumstances, and change from year to year, so check with an accountant or financial advisor for the most current information.

Roth IRA

A Roth IRA is for people whose income is lower than certain levels set by the IRS. Contributions to a Roth aren't tax deductible in the current year, but the earnings over time are tax-free (not tax-deferred). You can contribute to both a Roth IRA and a traditional IRA; the amount is subject to IRS guidelines. Ask an accountant or financial advisor if a Roth IRA makes sense for you.

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Pension Plans

Pension plans provide income after you stop working. Plans fall into two categories based on whether they provide a defined "benefit" (money that you receive) or "contribution" (money that is contributed to the plan on your behalf.)

Defined Benefit Pension Plans

In the past, companies often offered what are called "defined benefit" pension plans. If you worked for a long period of time for one company, the plan would pay a percentage of your salary after you retired. Traditional defined benefit pension plans are disappearing, as companies cut costs.

Defined Contribution Plans

More and more employers are replacing their defined benefit pension plans with "defined contribution" retirement plans. A key benefit to employees is that if you leave the company before retirement, you can transfer the balance to another employer's plan or roll it into an IRA. One such plan, a "cash balance" plan has become increasingly prevalent in recent years. In this type of plan, your employer contributes a percentage of each paycheck into your account. The money is invested, and you can watch your balance grow over time.

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Defined Contribution Plans

There are various other forms of defined contribution plans as well: the 401(k) offered by for-profit companies; the 403(b) plan offered by non-profit organizations; and the 457 plan offered by government entities. The numbers refer to sections in the federal tax law authorizing these plans.

Some of these defined contribution plans may have two components: a contribution from your paycheck and a contribution from your employer. The money can be invested in stocks, bonds, mutual funds, fixed income funds, annuities, company stock - or a combination of these; the company usually offers a menu of options. How much you have at the time of retirement depends on how much you and your employer contributed and how well your investments performed. If you change jobs, you can roll a defined contribution account into a new plan.

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Net Worth Worksheet

Create your own personal financial statement.

When you start out - even if you have very little or nothing - you should put your net worth down on paper. Think of it as a baseline measurement and review it quarterly or yearly. It will help you monitor your progress and may even serve as motivation to take better care of your finances.

Assets	Value
Cash	$ 0
Checking Account	$ 0
Savings	$ 0
Certificate of Deposits (CDs)	$ 0
Retirement Accounts	$ 0
Mutual Funds	$ 0
Stocks	$ 0
Bonds	$ 0
Real Estate (Own)	$ 0
Automobile	$ 0
Personal Property (Electronics, Jewelry, Furniture . . . etc.)	$ 0
Cash Value Life Insurance	$ 0
Asset Subtotal:	

Liabilities	Value
Student Loans	$ 0
Credit Card Balances	$ 0
Auto Loans	$ 0
Other Loans	$ 0
Mortgage balance	$ 0
Other	$ 0
Liabilities Subtotal:	

Download a PDF

The Playbook for Life **Net Worth Worksheet** will display in PDF format and opens in a new browser window. **Adobe Reader** is required to view and print PDF documents.

Total Assets:	
- Total Liabilities:	
Total Net Worth:	
Calculate Net Worth	

Note: If you own a home or real estate and have a mortgage, you count the value of the property if you were to sell it as an asset, and the balance you owe as a liability. So if you own a condo that would sell for $150,000 and you put a down payment of $30,000, and have a $120,000 mortgage, you have a $150,000 asset and a $120,000 liability. This ultimately translates to $30,000 in equity.

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CDs

Another cash investment offered by banks is a certificate of deposit, or CD. You promise to keep the money in the bank for a period of time in return for a fixed rate that's typically higher than a savings account. CDs from FDIC banks are insured by the U.S. government. If you withdraw funds early, you pay a penalty.

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Setting Goals Worksheet

Few or many, goals come to life when put in writing.

You won't go anywhere in life if you don't know where you want to go, so having a clearly defined set of goals is crucial to your financial success. When determining your goals, keep them simple, realistic and measurable. Hang onto this worksheet and review it every year.

Short Term Goals

Goal	Monthly Contribution	Amount Needed	Date Accomplished
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
Calculate Totals			

Long Term Goals

Goal	Monthly Contribution	Amount Needed	Date Accomplished
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
Calculate Totals			

Tips for setting goals

1. Set goals that are reasonable and measurable.

2. Review your goals every year. Pick the same day each year, perhaps New Year's Day or your birthday.

3. Breaking big goals into bite-sized pieces make them seem more managable. For example, instead of writing down that you will save to buy a car, write down that you will save $50 per month—or whatever you can realistically afford—toward a down payment.

Download a PDF

The Playbook for Life **Goals Worksheet** will display in PDF format and opens in a new browser window.

Adobe Reader is required to view and print PDF documents.

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Budget Worksheet

Budgets show you how you are spending and help you figure out how to pay.

There is a reason why successful businesses have budgets, and the same is true of successful personal finance. Budgets provide information that may not be so obvious and most importantly, allow you to take control and make choices. Using this budget worksheet will help you keep track of what comes in and what goes out, and give you a better of idea of exactly where your money goes.

Expenses	Monthly	Yearly
Housing		
Rent/Mortgage	$ 0	$ 0
Electric	$ 0	$ 0
Telephone/Cell Phone	$ 0	$ 0
Water	$ 0	$ 0
Heat (Oil/Gas)	$ 0	$ 0
TV (Cable/Satelite)	$ 0	$ 0
Internet Access	$ 0	$ 0
Furniture/Electronics	$ 0	$ 0
Condo Fees/Maintenance	$ 0	$ 0
Transportation		
Auto (Loan/Lease)	$ 0	$ 0
Gas	$ 0	$ 0
Repairs & Maintenance	$ 0	$ 0
License/Registration	$ 0	$ 0
Parking & Tolls	$ 0	$ 0
Public Transportation	$ 0	$ 0
Food		
Groceries/Household	$ 0	$ 0
Dining Out	$ 0	$ 0
Lunch	$ 0	$ 0

Download a PDF

The Playbook for Life **Budget Worksheet** will display in PDF format and opens in a new browser window.

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Healthcare		
Medical (Co-Payments)	$ 0	$ 0
Dental	$ 0	$ 0
Medications	$ 0	$ 0
Personal		
Clothing/Jewelry	$ 0	$ 0
Laundry/Dry Cleaning	$ 0	$ 0
Haircuts/Makeup	$ 0	$ 0
Health Club/Memberships	$ 0	$ 0
Insurance		
Health Insurance	$ 0	$ 0
Auto Insurance	$ 0	$ 0
Home/Rent Insurance	$ 0	$ 0
Life Insurance	$ 0	$ 0
Recreation/Entertainment		
Movies/Concerts/Shows	$ 0	$ 0
Magazines/Books/Music/DVDs	$ 0	$ 0
Nightlife/Other Activities	$ 0	$ 0
Pets/Pet Care	$ 0	$ 0
Hobbies	$ 0	$ 0
Vacations	$ 0	$ 0
Savings		
Savings	$ 0	$ 0
Retirement Contributions	$ 0	$ 0
Other		
Education/Tuition	$ 0	$ 0
Student Loans	$ 0	$ 0
Other Loans	$ 0	$ 0
Gifts	$ 0	$ 0
Charity/Donations	$ 0	$ 0
Childcare	$ 0	$ 0
Taxes		
Social Security	$ 0	$ 0

Property (Auto)	$ 0	$ 0
Real Estate	$ 0	$ 0
State	$ 0	$ 0
Federal	$ 0	$ 0
Calculate Expenses		

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Here's How a Budget Works

Use our online budget worksheet calculator.

Create your own budget with our Downloadable Budget Worksheet PDF
The Playbook for Life Budget Worksheet will display in PDF format and opens in a new browser window. Adobe Reader is required to view and print PDF documents.

Here's How a Budget Works

We've created a sample budget to show how each dollar of a salary might be spent and why it is so important to track. We've also pointed out a few important areas of your budget.

Salary: $35,000
Location: New Haven, Connecticut
Housing: Apartment with three roommates
Transportation: Used car, commute 10 miles to work

Expense	Monthly	Yearly
Housing		
Rent/Mortgage	$ 409	$ 4,908
Electric	$ 32	$ 384
Telephone/Cell Phone	$ 48	$ 576
Water	$ 3	$ 36
Heat (Oil/Gas)	$ 32	$ 384
TV (Cable/Satellite)	$ 50	$ 600
Internet Access	$ 26	$ 312
Furniture/Electronics	$ 23	$ 276
Condo Fees/Maintenance	$ 0	$ 0
Transportation		
Auto (Loan/Lease)	$ 152	$ 1824
Gas	$ 160	$ 1920
Repairs & Maintenance	$ 35	$ 420
License/Registration	$ 9	$ 108
Parking & Tolls	$ 20	$ 240
Public Transportation	$ 11	$ 132
Food		
Groceries/Household	$ 307	$ 3,684
Dining Out	$ 20	$ 240
Lunch	$ 40	$ 480
Healthcare		
Medical (Co-Payments)	$ 8	$ 96

Dental	$ 20	$ 240
Medications	$ 3	$ 36
Personal		
Clothing/Jew elry	$ 17	$ 204
Laundry/Dry Cleaning	$ 21	$ 252
Haircuts/Makeup	$ 35	$ 420
Health Club/Memberships	$ 45	$ 540
Insurance		
Health Insurance	$ 45	$ 540
Auto Insurance	$ 91	$ 1,092
Home/Rent Insurance	$ 12	$ 144
Life Insurance	$ 0	$ 0
Movies/Concerts/Show s	$ 23	$ 276
Recreation/Entertainment		
Magazines/Books/Music/DVDs	$ 20	$ 240
Nightlife/Other Activities	$ 20	$ 240
Pets/Pet Care	$ 0	$ 0
Hobbies	$ 20	$ 240
Vacations	$ 35	$ 420
Savings		
Savings	$ 50	$ 600
Retirement Contributions	$ 150	$ 1,800
Other		
Education/Tuition		
Student Loans	$ 50	$ 600
Other Loans		
Gifts	$ 38	$ 456
Charity/Donations	$ 5	$ 60
Childcare		
Taxes		
Social Security	$ 223	$ 2,676
Property/Auto	$ 20	$ 240
Real Estate	$ 0	$ 0
State	$ 92	$ 1,104
Federal	$ 283	$ 3,396
Total Expenses	**$ 2,703**	**$ 32,436**

Glossary of Terms

Walk the walk, and talk the talk of the personal finance pros.

Don't let the terminology of personal finance be a deterrent to planning for your future. Terms such as annuities, mutual funds, compounded interest, tax-deferred and dollar-cost-averaging are relatively easy to understand when explained in plain English. Use this glossary of terms to become familiar with the language of money and finance.

401(k)
In a 401(k) plan, the employee's salary is reduced, either through a salary reduction agreement or by forgoing a cash bonus. The money is then contributed to an employer-sponsored retirement plan. Often, the employer matches a percentage of the amount the employee has elected to contribute.

Annuity
An annuity is a contract you buy from a financial institution, typically an insurance company, that guarantees a series of payments in exchange for a lump-sum investment. The rate of return may be fixed or variable.

Asset
Any possession that has value in an exchange.

Beneficiary
The person or persons designated to receive payment of a death benefit upon the death of the contract owner.

Bond
An IOU (debt security) issued by company, municipality, government and its agency. The bond issuer promises to pay the bondholder a stated rate of interest up to the date of maturity, when the issuer promises to repay the principal.

Capital Gain/Loss
Financial gain or loss realized when an investor sells an asset.

Capital Gains Distributions
Payments a mutual fund makes to shareholders. These can be dividend distributions, consisting of dividends and interest earned by the fund, or capital gains distributions resulting from profit made on the sale of securities from the portfolio.

Common Stock
A security that represents ownership rights in a corporation.

Death Benefit
An amount of money an insurance company agrees to pay under an insurance policy when the insured dies. This amount will be reduced by any outstanding policy indebtedness.

Direct Rollover
Qualified funds, other than IRA money, that moves directly from one financial institution to another financial institution. You never receive the qualified plan

institution to another financial institution. You never receive the qualified plan money; the transaction occurs between two financial institutions.

Diversification
Spreading investments among many different securities or sectors to help reduce the risk of market downturn.

Dividend
A distribution of net earnings by a corporation to its stockholders.

Dollar Cost Averaging
A long-term investment program that allows you to make regular (monthly, quarterly, semi-annual, or annual) level investments over time. The level investments will purchase more shares when their value is lower and fewer shares when their value is higher. Over time, the cost per share averages out to be less than if all purchases had been made at the highest value and greater than if all purchases had been made at the lowest value. If continued over an extended period of time, the dollar cost averaging method of investment reduces the risk of making purchases only when the price of shares is high. It does not guarantee a profit or protect against a loss.

Equity
An ownership interest in a corporation in the form of common stock or preferred stock. Also, the value of a property minus the owner's outstanding mortgage balance. In accounting terms, total assets minus total liabilities.

Estate Planning
A plan for the disposition of a person's assets and debts at the time of death and for the preservation of those assets to pass on to the individual's heirs as desired.

Federal Estate Tax
Federal tax imposed on the right to transfer property by death.

Front End Sales Charge
A sales charge, usually deducted from your purchase payments.

Government Bonds
Debt securities issued by the U.S. Treasury or a federal agency.

Income tax
A state or federal government's levy on individuals as personal income tax and on the earnings of corporations as corporate income tax.

Individual Retirement Account (IRA)
A tax-deferred retirement account for an individual that qualifies for special tax treatment under the Internal Revenue Code.

Inflation
A period of rising prices characterized by loss in the purchasing power of the dollar.

Insurance

Guarding against property loss or damage by making payments in the form of premiums to an insurance company, which pays an agreed-upon sum to the insured in the event of loss.

Interest
The amount a borrower pays to a lender for the use of its money. Interest is paid by a corporation to its bondholders for the use of their money.

Investment
The creation of more money through the use of capital.

Investment Earnings

Investment income on contributions.

Liability
A financial obligation, or the cash outlay that must be made at a specific time to satisfy the contractual terms of such an obligation.

Life Insurance Policy
A policy under which the insurance company promises to pay a benefit upon the death of the person who is insured.

Mutual Fund
A professionally managed portfolio of securities invested on behalf of individuals who share a common investment objective or financial goal. Benefits include diversification and professional money management.

New York Stock Exchange (NYSE)
The oldest and largest stock exchange in the U.S., located on Wall Street in New York City. Responsible for setting policy, supervising member activities, listing securities, overseeing the transfer of member seats, and evaluating applicants.

Pre-Tax Employee Contribution
A contribution to a retirement plan which is made by a participant, and which is excluded from the participant's taxable income for federal tax purposes.

Premium
A specified amount of money an insurer charges in exchange for its promise to pay a policy benefit when a specific loss occurs.

Primary Beneficiary
The primary beneficiary is the person or persons entitled to receive the death proceeds. If the primary beneficiary dies, the proceeds will go to the contingent beneficiary or to the estate of the owner if a contingent beneficiary is not named.

Prospectus
The disclosure document required by the Securities Act of 1933. It must be given to purchasers of securities registered with the SEC.

Rollover
Qualified money moved by the individual from one company to another within 60 days of the date the owner receives the money (constructive receipt). This allows continued tax-deferred status while avoiding the 10% Federal Income Tax penalty for premature withdrawal.

Security
An investment instrument, other than a fixed annuity, issued by a corporation, government or other organization that offers evidence of debt or equity.

Simplified Employee Pension (SEP) IRA
A retirement program for self-employed people or owners of small companies allowing them to defer taxes on investments intended for retirement.

Social Security
The government program that provides medical benefits, disability benefits, death benefits and retirement benefits to most workers. Both an employer and an employee contribute a percentage of the employee's salary to Social Security. Social Security often appears on an employee's pay stub and form W-2 under the heading FICA.

Term Insurance
Life insurance that provides a death benefit if the insured dies during a specified period.

Trust
A legal arrangement that is created when a person or organization transfers

assets to a trustee for the benefit of the recipients designated by the trust.

Trustee
A person, firm, or corporation w hich is responsible for managing the trust's assets.

Underwriting
The process of identifying and classifying the degree of risk represented by a proposed insured.

Yield

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Financial Calculators

Let your fingers do the walking, and these calculators do the figuring.

There are many tools available to help you determine the impact of tax rates, interest rates, inflation rates and the like on your bottom line. These calculators take some of the guesswork - and the math work - out of financial planning. We've included a few of the more useful ones here.

What will it take to save for a vehicle, home, etc.?
What will it take to become a millionaire?
How will taxes and inflation affect my savings?
How much of a difference will the rate make?
What's it worth to reduce my spending?

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THE HARTFORD

PLAYBOOK FOR LIFE

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Cost of Living Index

From sunny Florida to arctic Alaska: Not only are the climates different, but the cost of living there is too.

When considering employment opportunities and deciding where to live after college, keep in mind that your dollar will go farther in some places than others. The lure of the big city usually comes with high housing and transportation costs, while smaller communities may be more affordable when first going out on your own. It varies widely throughout the country as this cost of living index will show.

Cost of Living Calculator

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Additional Web Resources

A place to get started for additional information.

The *Playbook for Life* guidebook and Web site provide just a basic introduction to personal finance; there's a lot more to learn. There are volumes of materials written on the subject - both in hard copy and online. We've included links to some of the best and most relevant sites to help you move forward in planning your financial future.

Playbook for Life Web site
www.playbook.thehartford.com

The Hartford Web site
www.thehartford.com

FICO Score
Credit Reporting
Credit & Debt Counseling
Employment
Housing Information
Buying a Car
Financial Advisors
Financial Planning
Investing
Retirement Planning
Insurance
Taxes
Financial Calculators
Cost of Living Calculator

FICO Score
Fair Isaac Corporation
www.myfico.com

Credit Reporting
Federal Trade Commission for Consumers
www.ftc.gov/bcp/conline/pubs/credit/freereports.htm

Annual Credit Report.com
www.annualcreditreport.com

Credit & Debt Counseling
National Foundation for Credit Counseling
www.nfcc.org

Consolidated Credit Counseling Services, Inc.
www.consolidatedcredit.org

Consumer Credit Counseling Services
www.cccsintl.org

InCharge Debt Solutions
www.incharge.org

Springboard Consumer Credit Counseling
www.credit.org

Resume Creation
Resume Help
http://www.resume-help.org

Employment
Careerbuilder.com
www.careerbuilder.com

College Grad.com
www.collegegrad.com

Monster.com
www.monster.com

U.S. Bureau of Labor Statistics
www.bls.gov

Housing Information
About.com
http://homebuying.about.com

ApartmentGuide.com
www.apartmentguide.com

Homestore.com
www.homestore.com

National Association of Realtors
www.realtor.com

Our Family Place.com
www.ourfamilyplace.com/homebuyer

Rent.com
www.rent.com

Rentlaw.com
www.rentlaw.com

Buying a Car
Autobytel
www.autobytel.com

CarBuyingTips
www.carbuyingtips.com

CarFax
www.carfax.com

Consumer Reports
www.consumerreports.org

Edmunds
www.edmunds.com

IntelliChoice
www.intellichoice.com

Kelly Blue Book
www.kbb.com

Financial Advisors
Certified Financial Planning Professionals
www.cfp.net

Financial Planner Network
www.financialplannernetwork.com

Investor Protection
www.nasd.org

Sports Financial Advisors Association
www.sportsfinancial.org

U.S. Securities and Exchange Commission
www.sec.gov/investor/pubs/invadvisers.htm

Financial Planning
About.com
http://financialplan.about.com

Bankrate.com
www.bankrate.com

CNN Money 101
www.money.cnn.com/pf/101/

My Money.gov
www.mymoney.gov

Young Money.com
www.youngmoney.com

Investing
The Hartford
www.hartfordinvestor.com

Morningstar, Inc.
www.morningstar.com

The Investors Clearinghouse
www.investoreducation.org

Investing Online Resource Center
www.investingonline.org

U.S. Savings Bonds
www.publicdebt.treas.gov

U.S. Securities and Exchange Commission
www.sec.gov

Retirement Planning
AARP
www.aarp.org

Social Security Administration

www.ssa.gov

RetirementPlanner.org
www.retirementplanner.org

Insurance
The Hartford
www.thehartford.com

Insurance Information Institute
www.iii.org

Taxes
Internal Revenue Service
www.irs.gov

1040.com
www.1040.com

Financial Calculators

USAToday.com

http://w w w .usatoday.com/money/perfi/calculators/calculator.htm

FinAid.org

http://w w w .finaid.org/calculators

Cost of Living Calculator

Bankrate.com

http://w w w .bankrate.com/brm/movecalc.asp

Reply.com

http://w w w .reply.com/real_estate/research/cost_of_living/default.asp

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CERTIFICATE OF SERVICE

I hereby certify that I caused a true and correct copy of the foregoing SWORN DECLARATION OF PAM REKOW IN SUPPORT OF HARTFORD FIRE INSURANCE COMPANY'S MOTION FOR SUMMARY JUDGMENT to be served by U.S. Mail and e-mail on October 8, 2013, on Applicant Mona Terrell & Associates LLC at the following addresses:

Ms. Mona Terrell
Mona Terrell & Associates LLC
1610 Division Avenue
Piscataway, New Jersey 08854
mona@monaterrell.com

Michael Chiappetta