



The Financial Literacy Foundation is proud to provide four educational formats to participants:

- Comprehensive online learning curriculum
- Self-directed text study including 1,969 pages of material (with appropriate sponsorship, this text is ideally delivered on a tablet computer... which participants earn through participation metrics and keep as an incentive to participate. This is also a more cost-effective delivery mechanism than printing.)
- One-on-one financial counseling with a Certified Financial Planner professional
- Classroom and web meeting live training comprised of 10 modules and roughly 1,000 slides

This following is a detailed description of the classroom and web live training content:

- Financial Psychology
- Saving, Expenses, Budgeting
- Account Management & Your Trusted Team
- Loans and Debt
- Credit Profile
- Income
- Economic and Government Influences
- Risk Management and Insurance
- Investing and Personal Financial Planning
- Ongoing Education and Skill Development

Financial Psychology - This module gives you an in-depth look at the psychological factors that affect how we handle our personal finances. The first topic discusses how money is tied to human needs and emotions. A second section explores how and by whom we are influenced when developing our money management habits, and how to find qualified information sources. Then the concept of behavioral finance is presented, and you will examine your own attitudes, beliefs, and behaviors related to personal finance. The Model of Behavior Change is explained in Topic 4.4, defining the six stages we go through as we progress toward adopting positive money management habits. The final topic offers an introduction to financial goal-setting – how to write good goals, break them down into achievable action steps,

and track progress.

Saving, Expenses, Budgeting - This module introduces the basic aspects of budgeting and how budgeting benefits your progress toward attaining your desired lifestyle and reaching your financial goals. You will understand how savings forms the foundation of your financial planning, and learn the components of a savings plan. In a further topic, you will comprehend the importance of evaluating every purchase based on whether it is a “need” or a “want” and know how to calculate opportunity cost.

As the module continues, you will be introduced to the three primary types of expenses and tactics for reducing monthly payments toward those expenses. Action steps for creating a solid budget and automating financial accounting systems to facilitate regular review and revisions are provided. The last two topics in the module cover the processes involved with two major expenses individuals typically encounter during their lifecycles – automobile purchase and renting a home.

Account Management & Your Trusted Team - This module covers the essentials of how to set up and manage accounts with a financial institution, and why and how to establish a trusted team of financial advisors. The first topic guides you in selecting the financial institution that matches your needs and goals. Then you are introduced to the process of setting up a central system to automate all your account transactions, which helps you save money and protect your credit. In a third topic, you learn the differences between debit cards and credit cards and how that information relates to your personal finance management. Finally, you will understand why having a trusted team of advisors is important to your financial future, and know how to select your team members.

Loans and Debt - Most people will probably borrow money in some form during their lives. This module covers the ins and outs of loans and debt. The first topic discusses the different types of debt and when debts may be considered “good” versus “bad” debts. Then the basic loan calculations are covered including principal, interest, payment intervals, terms, and amortization. The risks and consequences of various types of debt are covered in the third topic, with tips for mitigating debt risk.

The fundamentals of loan qualification are presented in topic 4, providing

guidelines to remove some of the anxiety from the process of taking out a loan. Next, strategies for developing a workable debt payoff plan are discussed. Credit cards, their potential advantages and drawbacks, form the topic of the next section. Automobile loan and lease options, how lenders qualify borrowers for auto loans, and how car loans can fit into one's financial plan are presented. Finally, the various types of home mortgages, their qualification requirements and terms are detailed, along with the process of negotiating a home loan.

Credit Profile - This container focuses on credit, how credit affects your personal financial situation, and how to get and maintain good credit. First you receive an overview of the term 'credit' and how it is applied. Then you will understand the value of having a good credit history and situations that can have negative impact on your credit. You will be introduced to the components of your credit profile – credit history and credit score – and how they are derived. You will learn how to obtain a copy of your credit report, review your credit score, and create a credit plan. Strategies and actions for addressing errors on your credit report and improving your credit score are presented. Finally, the types of identity theft are discussed, along with ways to prevent and handle situations where your identity is stolen.

Income - Most people must establish some source of income in their lives. This module covers various ways to generate income, along with some strategies for securing and possibly supplementing one's income. The first topic discusses finding fulfilling work in alignment with one's dreams and passions. In the second section, we cover the rapid, recent advances in globalism and technology that affect job and income security.

The third topic presents steps individuals may take to maximize their earning potential, including considering benefits as part of a total compensation package, evaluating and enhancing one's position in the job market. The next section expands on these strategies by discussing how to obtain salary increases from current employers and methods for seeking out and obtaining new employment opportunities. Finally, the module concludes with a topic about ways to find additional active income streams including second jobs, freelancing, and starting one's own business.

Economic and Government Influences - Nearly all citizens are subject to various

forms of taxation by their governments. Taxes represent a sizable component of most people's budgets, but often are overlooked because they usually are deducted automatically. This module covers the various types of taxes one should consider for financial planning purposes.

The first topic provides an overview of taxes and why it's important to find a trusted tax professional to help file your government tax returns. Mandatory income taxes, including those imposed by federal, state, and local governments, are discussed in the second topic. Consumption taxes – levied upon the purchase of goods and services – are the topic of the next section, followed by the various taxes to which investments may be subjected. Finally, the concept of inflation is presented and the importance of calculating the effects of inflation when developing a budget and investment strategy.

Risk Management and Insurance - Every day and with every decision, we encounter some type of risk. Insurance is a product that helps us manage our risk. This module starts by covering the basics of risk evaluation and management. It goes on to demonstrate how insurance reduces financial risk by protecting us against unpredictable losses. Insurance companies evaluate the amount of risk an individual poses in order to calculate how much they will charge for coverage.

Two further topics offer comprehensive information about the types of insurance policies available, and how to evaluate your protection to determine the coverage you need. A guide for selecting dependable insurance companies and agents is offered, along with tools for keeping your policies current. The module continues with a topic that discusses estate plans and how to develop a plan that distributes your property and assets after you pass away, and wraps up with a section on disaster preparedness to prepare you and your family for the challenges of natural disasters.

Investing and Personal Financial Planning - This module offers a comprehensive overview of investment processes and how investing fits into one's personal financial planning. Topics introduce the motivations and preparation associated with investing. You will understand why people decide to invest, how to determine your risk tolerance level, and how to calculate your net worth.

The basics of the stock market, investing and retirement savings vehicles are also covered. Individual Retirement Accounts (IRAs), employer-sponsored retirement plans, fundamental investment principles and how to compare options based on

return on investment (ROI). You will be introduced to various asset classes and how they may fit into a diversified investment portfolio.

Ongoing Education and Skill Development - The current work environment has become increasingly globalized and competitive, and these rapid changes to the employment landscape mean that lifelong learning to expand and refresh one's job skills has become essential. This module helps people evaluate options for higher education and how to fund one's learning path. To get you started, the first topic guides you to consider various educational options that align with your goals and passions.

In the second topic, you will learn how to evaluate higher education decisions as investments, using tools investors commonly employ to compare investment options. The third section offers a plan to budget for higher education across three phases: initial expenses, in-school, and post-graduation. Next, multiple funding sources to pay for college education are detailed, along with ways to create a higher education funding plan. The final topic discusses the ins and outs of student loans and strategies to plan for paying off any student loan debt post-graduation.