

Instructor Resources

QUICK Financial Literacy Guide

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Overview

Only 40 percent of US adults have a budget, and 80 percent of US adults agree they could benefit from advice and answers to everyday financial questions from a professional. This is according to the Consumer Financial Literacy Survey published by the National Foundation for Credit Counseling (2017). The study also reports that “Financial literacy is found to be strongly correlated with behavior that is indicative of financial capability. Specifically, those with higher literacy are more likely to plan for retirement and to have an emergency fund, and less likely to engage in expensive credit card behaviors.”

Perhaps most indicative of the need for financial literacy education is explained in the report’s findings of self-perception versus financial behavior: “Despite relatively low levels of financial literacy as measured by the quiz questions, Americans tend to have positively biased self-perceptions of their financial knowledge.” Without a basic understanding of money management and financial options, individuals can and often do fall into debt, overpay for financial services such as cashing paychecks, ruin their credit, forego health insurance, avoid getting additional education or training, and/or become victims of fraud.

Financial literacy is a critical life skill, one that often gets neglected in traditional school curricula. A lack of financial literacy makes career and life planning difficult and dreams like college or retirement almost impossible to achieve. On the flipside, those who take steps to become more financially literate are better able to meet their short- and long-term financial goals. The **QUICK Financial Literacy Guide** teaches the skills needed to properly manage personal finances, providing students with the important and much-needed knowledge to improve their financial future.

Remember that financial literacy can be a daunting subject for some people. At the same time, it is a subject that many people are highly invested in. Find ways to encourage students to take an active role in managing their money and to become savvy savers, investors, and consumers. Empowering them to take control of their personal finances can lead to increased career and life success, not to mention peace of mind.

Topics Covered

The **QUICK Financial Literacy Guide** offers a crash course in the key concepts and skills necessary to become financially literate. Upon completion of the course, the reader will be equipped with the basic knowledge and tools needed to be a better consumer, planner, investor, and money manager. This gained knowledge, in turn, has the power to positively impact the reader's life and career. The goals of the quick guide are to help individuals with the following financial literacy capabilities:

- Assess personal income potential and work value, especially how the fair value of a job fits in with personal career plans.
- Create and implement short- and long-term financial goals.
- Know the most common options available for saving and investing, with a focus on long-term financial goals, such as college or retirement savings.
- Understand the value of banking institutions and the various products they offer, such as savings and checking accounts.
- Budget for the purposes of managing everyday expenses and increasing savings potential and/or reducing debt.
- Understand the relationship between credit and debt, as well as the value and potential pitfalls associated with borrowing money.
- Understand the basic rights as consumers and the actions that can be taken when wronged.
- Manage financial risk by better understanding the many forms of insurance and deciding which insurance plans are right for a given circumstance.

The quick guide includes **exercises** to help students practice the concepts taught and **worksheets** to allow students to assess their own financial situation—their goals, personal income, career plans, banking and budgeting habits, credit and debt behaviors, saving and investing plans, insurance needs, and other basic financial literacy concepts. As a result of completing the worksheets and exercises in the quick guide, students will have a foundational understanding of the most important financial literacy concepts, a firm grasp on their own personal finances, and a plan with specific steps they can take to better manage their money and invest in their future.

Using the Quick Guide

The **QUICK Financial Literacy Guide** can be used in a variety of settings and with a wide range of audiences. The topics covered are particularly helpful to individuals who find themselves facing new financial responsibilities, including:

- individuals who have recently suffered a job loss and need help managing finances
- individuals who need help reassessing their career and financial goals upon reentering the workforce after a hiatus
- individuals who are in a credit to debt cycle or have other spending habits that prevent them from feeling financial peace
- returning citizens navigating the reentry process who must quickly get a handle on money matters and understand how technology has changed personal finance management
- high-school and post-secondary graduates just now entering the workforce
- individuals who struggle to live within their means and/or meet financial goals

While this quick guide is designed to be the basis for a workshop or class on financial literacy, the guide can also be used as a supplemental resource, including as a:

- giveaway to job seekers, either as a systemwide handout or as part of an orientation packet for individuals in job search, life skills, or reentry programs
- homework assignment to support individual counseling in cases where managing personal finances is a barrier to career and life success
- supplement to after-school or in-school support services programs designed to provide career and life skill curricula

Regardless of the setting, it is important to stress the need to complete all exercises and worksheets in the quick guide. Many of them are designed to help readers apply the more general concepts of financial literacy to the reader's specific circumstance. Having a basic understanding of personal finance is only useful to the extent that participants use that knowledge to better manage their own money by establishing and then meeting their specific financial goals.

This quick guide helps you teach in a classroom setting and can be easily customized to meet the specific needs of your students. For individualized counseling, you simply need to:

1. schedule a one-on-one financial review
2. administer the **Financial Literacy Inventory** assessment tool (optional)
3. provide a targeted financial education session using the **QUICK Financial Literacy Guide**.

Consider generally allowing more instructional time in class to present new material. Here are a few suggestions for getting the most out of the **QUICK Financial Literacy Guide** in your classroom or workshop:

- **Assign the worksheets as homework.** Many of the worksheets in the **QUICK Financial Literacy Guide** ask questions about personal finances that students might not have immediate answers to (and they often require the student to enter personal information). Making a budget, for example, may require students to go back through their bills and bank statements. Therefore, some of the worksheet activities in the quick guide might be better completed at home.
- **Assign the exercises in class.** You may want to provide real-life examples and assign the exercises to illustrate concepts taught in class. For the exercises, students may enter hypothetical dollar amounts to complete the activity (they may also choose to enter their personal information later in privacy).
- **Assign an expense log.** Some students may not be fully aware of their daily spending habits. For this reason, it can be helpful if they keep a daily log of their purchases. By the end of the week or month, depending on the length of the course, they will have a much better understanding of the inflows and outflows of their personal finances, which they can then use to revise their budgets and plan more effectively for the future.
- **Give short assessments to check for understanding.** The quick guide is composed of open-ended worksheets and exercise activities rather than quizzes. However, the guide does cover a great deal of content and terminology that may be unfamiliar to students. You may find it beneficial to offer quick fill-in-the-blank, matching, or multiple-choice quizzes periodically to make sure the key concepts are sinking in (see the quiz provided at the end of these instructor resources).
- **Bring in guest speakers.** If possible, try to take advantage of the resources in your community. Bringing in a bank representative to discuss savings and checking account options or a financial advisor to provide an overview of investment options gives students a chance to ask questions and better evaluate their financial options.
- **Integrate technology.** Becoming financially literate is easier when combined with computer literacy. So much of banking, investing, tax filing, budgeting, and financial planning is now done online. If possible, try to incorporate technology directly into the discussion of financial literacy topics; for example, demonstrate how to bank online, how to compare insurance plans, and how to find investment advice. Throughout the quick guide, students will have access to free calculators and online worksheet resources (there are additional resources found in this instructor guide). If you don't have access to computers as a group, encourage participants to access a computer on their own at home or at their local library.

A Note on Privacy

The quick guide is designed to provide a basic framework for financial literacy that participants can immediately use to take control of their personal finances and incorporate into their career planning. That said, some participants may be reluctant to disclose personal financial information, even of the basic kind required for the worksheets in the quick guide. It is our recommendation that at no time should anyone be expected to share their private information with others.

Instructors should also note that the disparity in financial literacy can be wide. Individuals will have differing gaps in their financial education. Some students may understand the basics of investing and even have their own portfolio but still lack any practical skill for making a monthly budget, while other students may know how to manage their money in the present but have no idea how to plan for the future.

You may find that your students need to focus on some topics more than others, or that certain individuals need to concentrate on topics that are most relevant to their specific financial situation and needs. For that reason, it may be useful to assign additional activities (in the form of out-of-class work or additional research) personalized to each student's needs.

Exercises

Cost of Living Comparison

Use a cost-of-living calculator to compare how much you would need to earn to live elsewhere in the United States. If your current place of residence is not listed as an option, choose the closest major city.

My current annual salary: _____

My current city of residence: _____

City where I might like to live: _____

Comparable salary in this new location: _____

What I Value Most About Work

Check the work values that are important to you.

- Receiving access to and support for continued education
- Advancing social change
- Being acknowledged/awarded for effort
- Being challenged
- Completing creative work
- Engaging socially with coworkers
- Feeling good about the work I do
- Working flexible hours
- Completing hands-on work
- Helping others
- Maintaining job security
- Receiving opportunities for advancement
- Receiving prestige
- Receiving a salary
- Taking risks
- Traveling
- Receiving benefits like vacation/leave time
- Working as part of a team
- Working close to home
- Working directly with the public
- Working from home
- Working in a fast-paced environment
- Working in a specific city/locale
- Working independently
- Working outdoors
- Working in an office

My Skills and Interests

Circle the work activities that you are good at and/or enjoy doing.

- Analyzing data
- Building things
- Caring for others
- Communicating with others
- Customer service
- Designing new things
- Doing community service
- Drawing and painting
- Fixing things
- Following instructions
- Helping preserve the environment
- Learning new things
- Listening
- Making decisions
- Managing money and budgets
- Managing my time
- Managing others
- Multitasking
- Negotiating compromises
- Networking
- Operating heavy machinery
- Persuading others
- Promoting new ideas or products
- Public speaking
- Researching
- Resolving conflicts
- Solving problems creatively
- Staying organized
- Supervising others
- Supporting others
- Taking a leadership role
- Teaching others
- Troubleshooting
- Using computers
- Using handheld tools
- Working outdoors
- Working under pressure
- Working well with others
- Working with my hands
- Working with numbers
- Writing
- Working at a desk

Banking Research

Use the table to compare your banking options. Compare like accounts (e.g., checking) for each bank to find the best fit for you. To compare multiple account types, make copies of this worksheet. How do these banks compare to your current bank?

Account Details	My Current Bank/ Credit Union	New Bank/Credit Union Option 1	New Bank/Credit Union Option 2
Bank Name			
Account Type (checking, savings, etc.)			
Interest rate earned			
Minimum deposit to open account			
Monthly account fee			
Minimum balance required			
Fee for falling below minimum balance			
Overdraft fee			
Debit card fee			
ATM fee			
Online or mobile banking fee			
Online or mobile bill pay fee			
Non-sufficient funds fee			
Account reconciliation fee			
Other fee(s)			
Location(s)			

Start Saving 10%

Multiply your total income by 0.1 and put your answer here: _____

Step required (to reduce expense): _____ Amount: _____

Step required (to reduce expense): _____ Amount: _____

Step required (to reduce expense): _____ Amount: _____

Step required (to reduce expense): _____ Amount: _____

Total amount saved: _____

Credit Card Comparison

Card Details	Card #1	Card #2	Card #3
APR			
Credit Limit			
Fees			
Rewards (travel miles, cash back, etc.)			
Special introductory offers			

Making Smart Choices

It's payday. You get your direct deposit notification. You go online and pay your monthly bills and it turns out you have a couple hundred dollars leftover this month that you weren't counting on. You could:

- A. Put it into your retirement account, earning about 8% interest
- B. Use it to pay down the balance of your credit card, which is currently charging you 18% interest
- C. Use that money to splurge and take your family to the amusement park for the weekend

It's an easy decision to make mathematically, but that doesn't make it an easy one mentally or emotionally. While it makes the most financial sense to pay off the high-interest rate debt, it may seem less rewarding than putting it away for retirement, and it probably seems a lot less satisfying than spending it doing something enjoyable. You worked hard for that money, after all.

Much of being financially literate is learning how to balance your various financial responsibilities, your needs and wants. Often that comes in the form of delayed gratification – foregoing a fun weekend now with the knowledge that in the future you will be debt free or that you might be able to retire by the age of 65. Or maybe you can creatively come up with a less expensive or even free way to have fun with the family.

Which would you choose? A, B, or C? Why?

My Healthcare Priorities

On a scale of 1 to 5, with 1 being “not important” and 5 being “most important,” rate the following qualities of a health insurance.

- _____ A low monthly premium
- _____ A low yearly out-of-pocket maximum
- _____ My preferred family doctors are included in the health insurance network
- _____ A wide range of doctors and specialists to choose from
- _____ A low deductible that I can quickly reach
- _____ A small or no copay amount
- _____ Dental coverage
- _____ Vision coverage
- _____ Mental health coverage
- _____ Maternity coverage
- _____ Substance abuse treatment coverage
- _____ Prescription coverage
- _____ Free routine and preventative health services (such as checkups)
- _____ No or little increase in cost or penalties for preexisting conditions

Worksheets

My Career Priorities

What annual salary would I like to earn (within reasonable expectations)?

How many hours do I want to commit to a job each day in order to leave time for other pursuits that are important to me (such as spending time with family)?

How do I anticipate my financial needs changing as I age?

At what age would I realistically like to retire?

How would I like to spend my retirement (where would I like to live, what activities would I like to pursue, etc.)?

My Top Career Priorities

Refer to the previous exercise, What I Value Most About Work, to answer the questions that follow.

What is my number one career priority?

My number two career priority?

My number three career priority?

My Top Skills and Interests

Write the three work activities you are best at and the three you enjoy the most in the spaces provided. (They might be the same.) Refer to the previous exercise, My Skills and Interests, if needed.

The three activities I'm best at:

The three activities I enjoy most:

My Earning Potential

What is the average hourly wage for similar work and experience in my location?

What is the average annual salary for similar work and experience in my location?

New Job Pick #1: _____ Earning potential: _____

New Job Pick #2: _____ Earning potential: _____

New Job Pick #3: _____ Earning potential: _____

My Financial Goals

Be as specific as possible when setting financial goals. Don't say "I want a house." Instead say, "I want to save up \$20,000 for a down-payment on a house suitable for raising a family."

List three short-term financial goals (to accomplish within the next year or two):

List three long-term financial goals (to accomplish within the next 10 to 30 years):

Which short-term goal is the most important to me?

How much money will I need to save to reach it?

How much do I already have saved?

What is my target date for reaching this goal?

What is my plan for saving that money (i.e., how much will I put back per paycheck, what cutbacks will I have to make)?

Which long-term goal is the most important to me?

How much money will I need to save to reach it?

How much do I already have saved?

What is my target date for reaching this goal?

What is my plan for saving that money?

My Banking Accounts

What type(s) of banking account(s) do you currently use?

What is your current account balance for each account?

What liquid assets do you own?

What is the estimated value of your liquid assets?

My Monthly Income

In the spaces below, list all sources of monthly income. If you aren't sure about an amount (for example, money that you earn seasonally or from side jobs), give your best estimate. Be sure to use your *net income* (your take-home income after deducting taxes and other withholdings).

Source: _____ Amount (per month): _____

Source: _____ Amount (per month): _____

Source: _____ Amount (per month): _____

Source: _____ Amount (per month): _____

Total income (per month): _____

My Monthly Expenses

Remember, for expenses that are not paid monthly, estimate a monthly average (add up the total amount you anticipate paying throughout the entire year and divide that amount by 12). Use the total income you figured out in the previous worksheet. Also, do not duplicate expenses. If the only TV service you have is a monthly subscription to Netflix, then account for that monthly fee as either a utility under “Cable TV” or activity under “Subscriptions/Memberships.”

Category	Estimated Monthly Expense	Percent of Income (Monthly Expense/Total Income)
Housing		
Rent/Mortgage		
Property tax		
Maintenance		
Insurance		
Other		
Utilities		
Gas/electric		
Water/sewer		
Garbage		
Phone (landline/cellular)		
Cable TV		
Internet		
Other		
Food		
Groceries		
Dining out		
Other		
Transportation		
Gas/public transportation		
Car payment		
Maintenance/repairs		
Other (e.g., tolls/parking)		

Category	Estimated Monthly Expense	Percent of Income (Monthly Expense/Total Income)
Material Goods		
Clothing/shoes/jewelry/bags		
Gifts		
Other		
Other		
Activities		
Entertainment (movies/concerts)		
Hobbies		
Vacation/travel		
Subscriptions/memberships (e.g., gym, online TV subscription)		
Other		
Debt		
Credit card interest and fees		
Student loans		
Medical bill payments		
Other		
Personal Care		
Haircuts		
Beauty supplies/services		
Other		
Insurance (if not already deducted from paycheck)		
Home		
Auto		
Health		
Life		
Disability		
Other		

Category	Estimated Monthly Expense	Percent of Income (Monthly Expense/Total Income)
Education		
Tuition/fees		
Books/supplies		
Other		
Children		
Daycare		
Activities/clubs/sports		
Child support		
College savings		
Other		

Expenses Total: _____

Expense % of Income Total: _____

Income – Expenses: _____

If this number is negative, you have work to do.

My Creditworthiness

Answer the following questions to evaluate your creditworthiness based on the five Cs.

Character

How do you think a lender would view your character?

What could you do to improve your character (financially speaking)?

Capacity

How long have you worked at your present job?

How stable is your job?

How much do you owe in outstanding debt?

What could you do to improve your capacity?

Capital

How much are your assets worth (car, house, bank accounts, etc.)?

Collateral

What do you own that you could use as collateral for a loan?

Conditions

Why is this a good time for you to take out a loan (e.g., the economy is strong, interest rates are low, you've invented a new product)?

My Debt

Debt	Lender's Name	Amount Owed	Min./Mo. Payment
Mortgage			
Home equity loan			
Car loans			
Other financed purchases (furniture/appliances/carpeting)			
Student loans			
Personal loans			
Credit cards			
Other			

Now total your monthly minimum payment for all your debts (add up the last column):

List your average monthly income (see page 25 worksheet):

Debt-to-Income Ratio (divide your total monthly debt payments by your monthly income):

My Plan to Get Out of Debt

The best way to get a handle on your debt is to make (and stick to) a plan. Use the space below to start your plan for getting out of debt.

Which debt will I pay off first?

Second?

Third?

What adjustments can I make to my budget to allow me to pay my debt off faster (i.e., what can I do to increase my payments)?

What services or options are available from outside sources (e.g., friends, banks, credit counseling agencies) for reducing my debt?

What steps will I take to prevent myself from going further in debt?

My Risk Tolerance

Choose a response to each of the questions and statements below.

I plan to keep my money invested for:

- A. 1 to 5 years
- B. 6 to 14 years
- C. 15 years or more

I am usually _____ about the future of the economy.

- A. Pessimistic
- B. Neutral
- C. Optimistic

If I had to choose, I would rather invest in:

- A. Government and high-grade corporate bonds
- B. Stocks of established companies
- C. Stocks of new and growing companies

If I had \$1,000 to invest over five years, I would pick the investment with a(n)

- D. 95% chance of earning an additional \$100 and a 5% chance of losing \$100
- E. 80% chance of earning \$500 and a 20% chance of losing \$300
- F. 50% chance of earning \$2,000 and a 50% chance of losing it all

If my stock portfolio suddenly declined by 20%, I would:

- A. Sell all my stocks and invest the remaining money in something safer
- B. Sell some of my stocks and reinvest that money elsewhere, keeping the rest in stocks
- C. Keep my stock portfolio the same with the hopes of seeing gains in the future

For each A, give yourself 0 points: _____

For each B, give yourself 1 point: _____

For each C, give yourself 2 points: _____

Total points: _____

Scores from 0 to 5: You are a conservative investor mostly interested in preserving your principal. Consider a portfolio that invests heavily in bonds or other “low-risk” investments.

Scores from 6 to 10: You are a moderate investor interested in balancing income and growth. You should try to mix your investments between stocks and bonds; in other words, an equal mix of low- to medium- or high-risk investments.

Scores from 11 to 15: You are an aggressive investor that privileges growth over income. Your portfolio will generally be more heavily focused on stocks, focusing on companies with big growth potential and an accompanying high risk.

My Healthcare Needs

If you are in the market for health insurance, you can use the form below as a starting point for thinking about what kind of benefits you require and how much you are willing to pay for them.

What are the primary health concerns faced by you and your family?

What is the estimated annual cost of prescriptions for your household?

How often do you visit your family doctor per year?

How many times did you require emergency care in the last year?

How often do you see a specialist per year?

What specialists' services do you use on a regular basis?

Do you anticipate any changes to your health or the health of your family in the next year?
If so, what are they?

List the top three requirements you have for your health insurance (for example, low premiums, preventative care, prescription drug coverage, etc.).

Use the above information to shop around for the health insurance plan that's right for you. Remember, there will always be tradeoffs, and no plan will perfectly meet every need. In general, the more you ask of your health insurance (more choices, more services, lower copays) the more you will be expected to pay in premiums. If you visit the doctor frequently, have multiple prescriptions, and have pre-existing conditions, you may want to consider plans with high premiums and low copays because, in the long run, you will likely make those premiums worthwhile. If, on the other hand, you seldom go to the doctor and take no prescription medications, you may want to consider plans with low monthly premiums and high copays and deductibles, because there's a good chance you won't use the insurance enough to make a higher premium worthwhile.

My Top Three Financial Concerns

Think about your most pressing concerns, the worries that keep you up at night. They could be health concerns, or concerns about the financial future of you or your family. They might be concerns about your current financial responsibilities (such as paying down debt) or potential threats to your livelihood (such as an increased risk of losing your job). They may be worries about paying for college or having enough money for retirement. In the space provided, list your top three biggest financial concerns.

My Top Three Financial Concerns

1. _____
2. _____
3. _____

Now think about everything you've learned so far about saving and investing, budgeting and goal-setting, and insurance and risk. For each of the three concerns above, write down one step you can take to address the concern. For example, if you are concerned about the welfare of your family should you become hospitalized, then you may choose to research affordable life insurance policies. If you feel like your job is in jeopardy, you may decide to talk to your supervisor about the situation or start to look for new job opportunities. If you are concerned about retirement, you may choose to schedule an appointment with a financial advisor. Try to think of at least one positive step you can take now to alleviate your top three concerns and help secure your financial future.

Three Steps to Improve My Financial Future

1. _____

2. _____

3. _____

Quiz

The following quiz can be used as a precheck quiz to provide insight into a student's baseline knowledge of key subjects; it can also be used as a recheck quiz to administer to students after they have completed the class, a particular chapter, or after they have worked through the worksheets and exercises in the quick guide.

Note: You may read these questions out loud, allowing time for students to respond, or copy and hand this out as a written exercise. If you read the quiz, write responses on the board/overhead. The answer key follows the questions.

Quiz Questions

Income and Careers

1. Taxes, Social Security, and insurance can affect your take-home pay.
 - A. True
 - B. False
2. Social Security is considered a _____ withholding.
 - A. mandatory
 - B. elective
 - C. voluntary
 - D. yearly
3. Cost of living is the amount of money _____.
 - A. an employer must pay you for the type of work you are performing.
 - B. necessary to cover basic expenses in the city and state where you live.
 - C. you earn from the work you do, whether you offer a service or sell a physical item.
 - D. you earn in one year before subtracting any mandatory or elective dollar amounts.
4. _____ is a financial term that represents how easily an asset or investment can be converted into cash.
 - A. Discretionary income
 - B. Capacity
 - C. Capital
 - D. Liquidity
5. Rent and the cable bill are examples of fixed expenses.
 - A. True
 - B. False
6. When planning your budget, it is important to use your _____ income.
 - A. net
 - B. gross
 - C. disposable
 - D. discretionary

Credit and Debt

7. You have a better chance of securing a loan with a low credit score.
 - A. True
 - B. False

8. Money you owe is called _____.
 - A. debt.
 - B. credit.
 - C. collateral.
 - D. equity.

9. Credit represents your ability to _____ money to make purchases.
 - A. invest
 - B. appreciate
 - C. lend
 - D. borrow

Savings and Investing

10. Stocks are generally a higher-risk investment than bonds.
 - A. True
 - B. False

11. This strategy will help improve the amount you save for a vacation.
 - A. Set short-term goals.
 - B. Set long-term goals.
 - C. Maximize credit purchases.
 - D. Defer tax payments.

12. A _____ is not tax deductible.
 - A. 401(k)
 - B. Roth IRA
 - C. traditional IRA
 - D. IRA

Rights and Risks

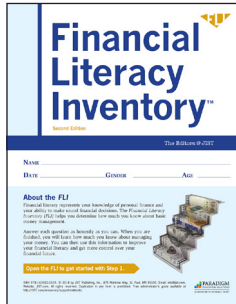
13. A more-expensive health insurance plan will generally have higher deductibles and provide less coverage.
- A. True
 - B. False
14. _____ provides health insurance to eligible low-income adults, children, pregnant women, elderly adults, and people with disabilities.
- A. Medicaid
 - B. Medicare
 - C. An HMO
 - D. The IRS
14. You have the right to safety and the right to choose. You also have the right to be heard and to be _____.
- A. seen.
 - B. informed.
 - C. paid a wage increase.
 - D. late to work.

Answer Key

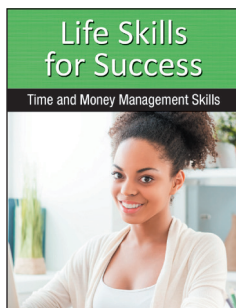
1. A. True
2. A. mandatory
3. B. necessary to cover basic expenses in the city and state where you live
4. D. liquidity
5. A. True
6. A. net
7. B. False
8. A. debt
9. D. borrow
10. A. True
11. A. Set short-term goals.
12. B. Roth IRA
13. B. False
14. A. Medicaid
15. B. informed

Additional Instructor Resources

Paradigm Education Solutions has additional resources for instructors that can complement much of the material offered in the **QUICK Financial Literacy Guide**. The following may be most helpful when used in tandem with the QUICK Guide:



Financial Literacy Inventory (FLI)—is a self-scoring assessment that helps users to identify the financial literacy topics and skills that they struggle with most. Taking only 20 to 30 minutes to complete and score, users can quickly determine their strengths and weaknesses when it comes to matters of personal finance and then review suggestions for how to improve in the areas that need it. The **QUICK Financial Literacy Guide** directly parallels the **FLI** both in terms of structure and content. While it is not necessary to use them together, it is recommended that you administer the assessment at the start of a course that uses the **QUICK Financial Literacy Guide**, as it offers a reliable basis of each student's current financial literacy. Having this realistic understanding will allow students to know what content areas to concentrate on most. You can administer the assessment again at the end of the course to determine if learning goals have been met.



Life Skills for Success: Time and Money Management Skills—is a 30 minute video that provides individuals with key concepts and practical advice they can use to better manage time and money. Viewers will learn how to identify their responsibilities, prioritize, create and implement plans, and monitor their progress. This program also includes an instructor's guide that provides critical-thinking questions, a quiz, and activities to reinforce video concepts.

To learn more about these products, visit ParadigmEducation.com.

In addition to the above resources available from Paradigm, the following websites offer additional information and activities for a variety of personal finance topics.

- MyMoney.gov—This website, created by the US Financial Literacy and Education Commission, offers information and resources on a variety of topics, including credit, savings, education, home ownership, and retirement planning.
- SchwabMoneywise.com—This website, sponsored by investment company Charles Schwab, offers a crash course in the most important financial literacy topics. It is designed for adults and children.
- FDIC.gov/resources/consumers/money-smart—This educational program was created by the Federal Deposit Insurance Corporation (FDIC) and consists of 10 web-based lessons that can be completed for free.
- NFCC.org/online-courses—The National Foundation for Credit Counseling (NFCC) offers credit, debt, and bankruptcy resources.

- AmericaSaves.org—America Saves is a campaign coordinated by the nonprofit Consumer Federation of America (CFA) and offers articles, strategies, and resources to help you plan your financial future.
- SEV.gov/investor/pubs/roadmap.htm—The US Securities and Exchange Commission offers a step-by-step plan for investing in your future.
- iii.org— The Insurance Information Institute’s (III) website helps to explain the different kinds of insurance available and offers tools for finding plans.
- Kiplinger.com—Kiplinger is a good place to go for current information relevant to personal finance. The website offers informative articles, calculators and tools, quizzes, and instructional videos.

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The following sources have been referenced in creating the **QUICK Financial Literacy Guide**. This list may help facilitate further instructor research into the need for financial literacy counseling and to delve deeper into the financial literacy topics covered in the QUICK Guide. Instructors may want to extend this resource, or parts of it, to students for additional and/or advanced reading or to complete additional exercises online.

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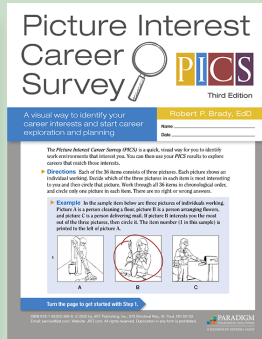
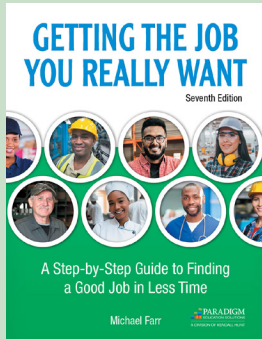
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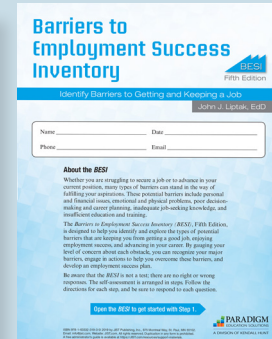
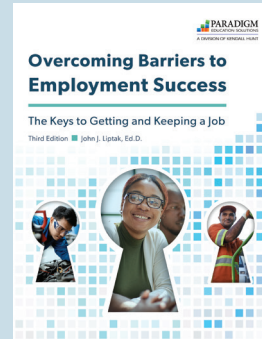
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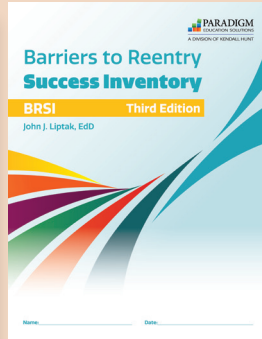
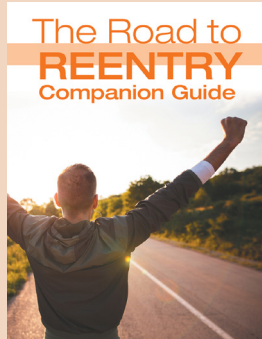
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