

### **Planning Personal Finances**

- ◆ Personal Financial Planning
  - Define personal financial planning
  - Name the steps of financial planning
  - Identify factors that affect personal financial decisions
  - Explain opportunity costs associated with personal financial decisions
  - Identify strategies for achieving financial goals at different stages of life
- ◆ Money Management Strategies
  - Discuss the relationship between opportunity costs and money management
  - Explain the benefits of keeping financial records and documents
  - Describe a system to maintain personal financial documents
  - Describe a personal balance sheet and cash flow statement
  - Identify the steps of creating a personal budget
  - Discuss the advantage of increasing your savings
- ◆ Consumer Purchasing & Protection
  - Determine the factors that influence buying decisions
  - Explain a research-based approach to buying goods and services
  - Identify strategies for making wise buying decisions

### **Banking & Credit**

- ◆ Banking
  - Identify types of financial services
  - Describe the various types of financial institutions
  - Compare the costs and benefits of different savings plans
  - Explain features of different savings plans
  - Compare the costs and benefits of different types of checking accounts
  - Demonstrate how to use a checking account effectively
- ◆ Consumer Credit
  - Explain the meaning of consumer credit
  - Differentiate between closed-end credit and open-end credit
  - Name the five C's of credit
  - Identify factors to consider when choosing a loan or credit card
  - Explain how to build and protect your credit rating
  - Discuss how to protect yourself from fraud and identity theft
  - Identify how to manage debt problems
  - Calculate the cost of borrowing
- ◆ The Finances of Housing
  - Evaluate the various housing alternatives
  - Assess the advantages and disadvantages of renting
  - Identify the costs of renting
  - Identify the advantages and disadvantages of owning a residence
  - Discuss the financing involved in purchasing a home

## **Investing Financial Resources**

### ◆ Saving & Investing

- Explain how to establish goals for a savings or investment program
- Discuss ways to obtain funds for investing (leveraged debt)
- Identify the factors that affect your investment choices
- Identify the main types of savings and investment alternatives
- Explain the steps involved in developing a personal investment plan
- Describe your role in a personal investment program
- Identify sources of financial information

### ◆ Stocks

- Explain the reasons for investing in common stocks
- Explain the reasons for investing in preferred stocks
- Identify the types of stock investments
- Discuss the factors that affect stock prices
- Describe how stocks are bought and sold
- Explain the trading strategies used by long-term investors and short-term investors

### ◆ Bonds & Mutual Funds

- Describe the characteristics of corporate bonds
- Identify the reasons corporations sell bonds
- Explain why investors buy corporate bonds
- Discuss the reasons governments issue bonds
- Identify the types of government bonds
- Identify sources of information for selecting bond investments
- Identify types of mutual funds
- Discuss sources of information for selecting mutual funds
- Describe the methods of buying and selling mutual funds

### ◆ Real Estate & Other Investments

- Explain the different types of real estate investments
- Discuss the advantages and disadvantages of real estate investments
- Identify the different types of precious metal and gem investments
- Describe collectibles investments
- Analyze the risks of investing in precious metals, gems, and collectibles

### **Protecting Your Finances**

#### ◆ Home & Vehicle Insurance

- Identify types of risks and risk management methods
- Explain how an insurance program can help manage risks
- Describe the importance of property and liability insurance
- Identify the types of insurance coverage and policies available to homeowners and renters
- Analyze the factors that influence the amount of coverage and cost of home insurance
- Identify the important types of motor vehicle insurance coverage
- Explain the factors that affect the cost of motor vehicle insurance

#### ◆ Health, Disability, & Life Insurance

- Explain the importance of health insurance in financial planning
- Analyze costs and benefits of various health insurance
- Differentiate between private and government health care plans
- Explain the importance of disability insurance in financial planning
- Describe different sources of disability income
- Describe various types of life insurance coverage
- Identify the key provisions in a life insurance policy

#### ◆ Retirement & Estate Planning

- Explain the importance of retirement planning
- Identify retirement living costs and housing needs
- Describe the role of Social Security in planning for retirement
- Discuss the benefits offered by employer pension plans
- Explain various personal retirement plans
- Identify various types of wills
- Discuss types of trusts
- Describe common characteristics of estates