

1. **Financial Literacy Overview (FLO)**

Financial literacy is based upon providing individuals with sound financial knowledge and life skills to make informed financial decisions and make effective actions regarding their personal money management. However, the underlying message is aimed to adjust people's core **attitudes and beliefs** so that a change in financial behavior can help them reach a future of **financial freedom and security.** Financial literacy is backed up with actions that lead to behavior changes. In other words, even if you get all of the financial education available in the world, financial literacy is not entirely achieved unless you make the commitment to develop and follow a budget, set and achieve goals, and turn your investments into assets. When such knowledge leads to action and changes behavior, we can say that financial education turns into financial literacy. This module provides an overview of financial literacy and introduces basic principles.

1. **Budgeting**

Budgeting is creating **a plan to spend your money.** Good budgeting is spending less than you are earning as you plan for your financial goals. Budgeting is the fundamental step in achieving financial literacy, and by extension, reaching financial security and freedom. Budgeting is the process of creating a plan to spend and invest your hard-earned money wisely to meet your personal and financial goals in life. It should not be a mathematical exercise that we think we have to endure; rather, it is the **result of self-assessment of our relationship with money** and **a necessary road map** to steer us toward a higher standard and quality of living. This module prepares learners to understand concepts of income and expenses, analyze spending habits, and establish SMART financial goals.

1. **Credit Cards**

A credit card is a powerful financial tool with diverse advantages, especially for building your credit history. At the same time though, it should be managed very carefully, because it may cause you to spend more money than your budget allows. To become financially secure, it is necessary to learn how to manage your credit cards wisely. Throughout this module on credit cards, you will learn about the pros and cons of credit cards, how to select the right credit card for you, how to read a credit card billing statement, and how to manage your debt. You will also learn to identify the relationships between credit cards, credit history, credit reports, and credit scores (FICO).

1. **Student Loans**

A student loan is designed to help students pay for post-secondary education costs such as tuition, books, supplies, and living expenses. If you apply for financial aid, your school will likely include student loans as part of your **financial aid package**. It is important to understand what types of loans you are offered. Generally, there are two types of student loans: (a) **Federal** and (b) **Private** student loans. This module is designed to help you fully understand the ramifications of acquiring debt to finance your education. This module is not meant to discourage you from acquiring debt that can help you pursue your dreams. Instead, it will help you gain adequate financial information to make informed financial decisions and manage debt wisely to achieve your dreams.

1. **Identity Theft**

Identity theft occurs when someone uses your legal name, credit card number, social security number, passwords, or pins of your financial accounts to make purchases, get cash, or commit fraud in your name. It is when your personal and financial information gets into the wrong hands and turns your financial life into a living nightmare. It is critical to understand how identity theft happens to prevent becoming a victim and have a plan to protect yourself if your identity is stolen.

1. **Debt Management**

Are you in debt? Are you having trouble making ends meet? Are you behind on your monthly bills? Do you consider payday an "exchange day"? Do you have a savings account but no savings? Are your accounts being turned over to debt collectors? Are you worried and stressed that you might be losing your home or your car? This module is prepared to help learners acquire information to avoid being shackled with unnecessary debt that could ruin their financial future. For successful debt management, the first step is recognizing the symptoms of being in debt and what commitments you can make to reach a financially secure and independent future. This module is prepared to guide learners with the first steps in debt management.

1. **Federal Tax (For U.S. Individuals)**

Many people feel anxious about filing taxes, but understanding taxation and taxes is crucial as it is an essential part of money management. Understanding how taxation works and your related responsibility will ensure that you fulfill your legal and fiscal obligations and avoid penalties or other problems. It will also help you save some money on your tax bill. This module applies to individuals who are **U.S. Citizens or Permanent Residents** of the United States of America.

1. **Federal Tax (For Internationals)**

Many foreign residents, including international students, struggle with paying taxes and filing tax returns. You may think that you do not need to do anything because you are an international individual, but that is not true. Every international individual must file taxes (along with their dependents) if they resided in the U.S. during the previous calendar year. This module highlights tax variances that internationals face and provides the dos and don'ts of taxes to help them meet necessary tax obligations to stay in good legal standing. International residents, including international students, are warmly invited to this module.

1. **Adult Learners**

Going to college directly after graduating from high school allows students to complete a college education prior to committing time and energy to their future life's demands. However, you may choose to take a detour in your life and later become an adult learner for various reasons. For instance, you may want to advance your career, increase your earning potential, or simply complete a few years you have left for a degree. Regardless of the life stages you are in now, continued education is attainable by making a sound plan and prepare for the potential challenges, including academic financial burden. This module explores basic financial literacy for adult learners.

1. **Smart Goals**

Goal setting is a critical component of financial planning. It is a roadmap to success that will ultimately lead you to higher financial security, freedom, and literacy. Imagine taking a road trip with no purpose and no destination in mind. You may enjoy the freedom of changing courses several times, but your journey is likely to be convoluted with useless stops and wasted resources. Now, imagine a well-planned road trip with researched visits, useful stops, and pleasant destinations that meet most of your expectations. You would still have the freedom to take detours and impulsive stops, but you could always get back on track and keep moving forward. Imagine applying these two scenarios to your financial life. The first would be a nightmare you would not want to be caught in, and the second would be every individual's dream of retiring on a sandy beach with plenty of financial resources. This module will help learners understand how to establish effective financial goals.

1. **Saving and Investing**

Today we live in a complex world, and the realm of saving and investing for your future is just as complex. Gone are the days where you could simply sit back and rely on a company pension, social security, and saved cash for emergencies. Complex and confusing financial products are a necessary vehicle as you build a foundation for your future. This module will help you construct the basic knowledge to make informed decisions about how to proceed with your saving and investing plans.

1. **Time Value of Money**

Time value of money **(TVM)** is the idea that money available at the present time is worth more than the same amount in the future, due to its potential earning capacity. The core principle of finance assumes, given that money can earn interest, any amount of money received sooner is worth more than the same amount of money received later. In other words, a dollar today is worth more than a dollar tomorrow because you can invest the money the sooner you get it. This module guides learners to understand that money has a time value attached to it and how the time value of money relates to interest rate, debt management, and investment.

1. **Money and Relationships**

Money is both a personal and an emotional topic. Talking about money can be stressful for many people, and it is almost never only about money. Culturally, we are comfortable discussing our health, personal, professional, and social lives, and even our intimate relations more easily than discussing money situations. In a relationship, matters of the wallet can be just as important as matters of the heart. After all, money decisions impact every relationship, from the newlywed days of getting a joint bank account and sharing a home to the retirement phase. Having a partner by your side can be a great help in achieving financial stability and retirement readiness, but first, you both must have the often daunting "money talk." For any relationship to succeed, it is critical to have open, candid, and honest conversations about relationships with money. This module provides useful tips for learning to initiate money talk to preserve relationships and finance.

1. **Mortgage**

Nothing can fully prepare you for new experiences, small or large. On the top of that list is the experience of purchasing your first home and getting your first mortgage. After all, it is one of the most important financial decisions you will have to make in your life. You cannot afford to be pushed into placing your order before you fully understand the financial process of owning a home. This module is structured to provide you with step-by-step instructions on the financial process of owning a home and equip you with tips and ideas on making your search for your new home an enjoyable experience.

1. **FICO Score**

In 1956, Bill Fair and Earl Isaac created a company to measure consumer credit risk. It came to be known as The Fair Isaac Corporation and was shortened to FICO. They created a measure of a three-digit score (which ranges from 300 to 850) to rate your financial performance in debt management. FICO measures your credit-worthiness and estimates your level of future credit risk, using predictive analytics based on your credit history. It also helps you assess the risk you pose when applying for loans or credit cards.

1. **Car Shopping**

Buying a house or a car is one of the most expensive purchases you will make in a lifetime. When looking to purchase such an important asset, you could think in either way: buy what you LOVE and have been dreaming for many years and then struggle to make the payments; OR think RATIONALLY and logically before you sign on the dotted line. Your first instinct should lead you to consult your **budget**. Do your market research and steer your way to a good deal that serves your intended purpose for the asset. Identify costs associated with owning and operating a motor vehicle, then consider if you can afford it comfortably based on your income. This module introduces you to the most relevant information you need to consider when you plan to purchase your next vehicle.

1. **After Graduation**

Graduation marks more than the end of one chapter in your life and the beginning of another. It marks the passage from college students to a wide-open world of possibilities. You will be making decisions that impact your future in all aspects of your life, socially, professionally, and financially. Some decisions will be easier than others, depending on your level of skills and knowledge in each area. This module is to help you explore your financial possibilities after graduation; it will help you prepare for a smoother transition to a working life full of hopes and dreams in reaching financial freedom and security.

1. **For Women**

Women have made remarkable strides over time to gain social and professional positions and have become the most influential consumers. However, they still experience many demands on their time and money. They are constantly juggling priorities at home and work, while maintaining social lives. To date, women have received little attention to combating their personal financial challenges through life and into retirement. This module discusses women's overall financial status and life cycle and explores the proper approach to budgeting to reduce debt and stimulate saving and investing. This module is designed to encourage women to use financial literacy as a tool to manage their financial resources effectively, thus reaching financial security and freedom.

1. **Financial Clutter**

Financial clutter is not always visible or easy to identify. It could be personal or home clutter in your closet, basement, attic, or garage. It could also be many unnecessary bank accounts, a wallet filled with credit cards, or an outdated insurance policy. All of these can cause you major hassles as well as negatively impact your financial health. Fortunately, financial clutter can be tidied up to end the chaos and provide you with a pristine financial plan. There are many benefits to identifying financial clutters and taking action to organize, simplify, and lessen stress. One of the fundamental requirements in financial literacy is to streamline your financial transactions to maximize benefits as you reduce costs.

1. **Environmental Stewardship**

Environmental stewardship through sustainability is to be responsible for using and protecting our natural resources through conservation and sustainable practices. It refers to methods and processes humans use to treat the land, water resources, and animals and plants to meet their needs without hindering the needs of future generations. It calls for humans to operate within an environmental, economic, social, and ethical context while preserving the planet. Sustainability is an integral part of such an operation and is best achieved when incorporated with other components in our society. It seeks to find a balance between satisfying human needs and using renewable natural resources. In this module, you will learn how to practice environmental sustainability in your daily life through the financial literacy principles: budgeting, protecting your assets, differentiating between your needs and wants, saving, and investing.

1. **Retirement Planning**

Retirement planning is crucial for deciding how you will live once you are old and no longer wish to work. It involves considering several factors, including at what age you hope to retire, how much money you will need to cover living expenses, coupled with the things you plan to do once you have retired, and where your money will come from. Generally speaking, retirement planning refers to planning your finances for the period of life after you stop working. Retirement planning is not one standard plan that fits everybody because each person's situation is unique. The first place to start is saving and investing money through options offered through employment (pension plans, 401(K) plans), and personal investments. This module guides learners in navigating various retirement planning options and the associated common mistakes.

1. **Insurance Planning**

Insurance planning is to protect yourself, your family and loved ones, your home, your assets, or your business against unexpected events that may bring financial burdens. The idea behind insurance is to get a group to contribute financially to a fund specifically designed to help individuals recover in an unexpected loss or damage. Insurance planning is a critical component of a comprehensive financial plan that evaluates risks and determines the proper insurance coverage to mitigate those risks. In other words, insurance is an economical device that transfers risk from an individual to a company and reduces the uncertainty of risk via pooling.

1. **Money and Nutrition**

Some aspects of money management have been compared to those of nutrition management. For example, the principles of saving and spending money in budgeting are comparable to saving and spending calories in dieting. Also, the determination of keeping a sustainable budget requires similar efforts to sustaining a healthy weight. In addition, people often have similar challenges when dealing with money and nutrition: access, affordability, sustainable management, and short-and long-term planning. Neither financial security nor sound nutrition can be attained successfully without relevant and accurate knowledge and a holistic approach to life of well-being. In this regard, this module is prepared to help learners acquire essential knowledge and skills in setting goals, making plans, evaluating values, and taking actions to reach financial well-being and health.

1. **Salary Negotiation**

**Earning, saving & investing, spending, borrowing, and protecting** are the core principles of financial literacy. By understanding these principles, you develop the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being. Salary negotiation in particular is the skill that helps you reach your earning potential over a lifetime of career. It is holistically related to the core principles of financial literacy. That is, when you have the right skills to negotiate your financial worth, you can make more earnings and do budgeting more comfortably and from a long-term perspective. This module will help learners understand the importance and strategies of salary negotiation and how it relates to their overall money management.

1. **High School Students**

Often there is a misconception that financial literacy is for adults. However, regardless of age, anyone should learn financial literacy knowledge to make sound decisions and take ownership in money management. Given that many high school students are unfamiliar with the concept and the key elements of financial literacy, we have prepared this module to help them start learning them as early as possible to build a financial life of freedom and security. Because everyone’s situation is unique, some students will decide to attend college, and others will join the workforce upon their high school graduation. Regardless of their decisions, this module will help learners consider financial aspects related to their present and future life, including the cost of college education, funding resources, budgeting, and part-time employment.

1. **Banking**

Banking is defined as the business activity of accepting and safeguarding money owned by other individuals and entities, and then lending out this money to conduct economic activities such as making a profit or simply covering operating expenses. A bank is a financial institution licensed to receive deposits and make loans. It also provides various financial services to customers. Then why is banking important? Because those who are unbanked or underbanked are hindering their financial lives from enjoying services that lead to financial well-being. Many must resort to services outside the banking system to cash checks or borrow loans and incur higher transaction fees and interest unnecessarily. This module guides learners to get familiar with how bank and banking operate and provide tips for using financial institutions.

1. **Study Abroad**

Studying abroad could be a life-changing experience for many students. It could help students further their education and expose them to different global cultures and different ways of life. Study abroad also could be a valuable opportunity for students to learn new languages, reshape their thinking and/or affirm their basic values and beliefs. At the same time, from a financial perspective, the cost and benefits of studying abroad should be considered so that the return on investment outweighs the cost. This module is prepared for students to explore the benefits and costs of studying abroad. It also provides useful tips and resources to find affordable study abroad programs and reduce financial burden.

1. **10 Principles of Financial Literacy**

Why do we have to care about **financial literacy?** As a college student, isn’t it more important to focus on academic performance? Although studying hard is your responsibility to ensure student success, simply studying hard and earning a degree does not guarantee your success after graduation. More importantly, making money does not automatically translate into your financial freedom and wellness. Instead, regardless of how much money you make, you must learn how to manage your money effectively, and that is the goal of building financial literacy. Therefore, in this module, you will learn the fundamental principles of financial literacy and how to apply them in your situation: earning, **saving & investing, spending, borrowing, and protecting.**

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