



What is Financial Literacy?

Economics

Culture and Emotion

Influence

Use of Financial Knowledge and Skills

- **Setting and Achieving Goals**
- **Education and Skills Development**
- **Budgeting and Accounting**
 - **Methods**
 - **Income and Expenses**
 - **Assets and Liabilities**
 - **Cash Flow**
- **Saving and Investing (financial ratios)**
- **Credit and Debt**
- **Risk Management**
- **Consumer Protection, Scams, ID Theft**
- **Retirement and Estate Planning**

What is Financial Literacy?

Use the **BASICs**

BASIC

- Budgeting
- Accounting
- Spending Efficiency
- Investing
- Credit

Smart **GEECs** use the **BASICs** for **RnR**

GEEC

- Goals
- Education/Skills
- Economic environment
- Cultural and emotion

BASIC

- Budgeting (plan)
- Accounting (monitor the plan)
- Spending Efficiency (cost of living vs. standard of living)
- Investing (pay yourself)
- Credit (truths and myths)

RR

- Risk Management
- Retirement

The goose that lays golden eggs is named **E.S.S.I.**

- Earning (work for money)
- Savings (10% of earnings)
- Spending Efficiency (cost of living vs. standard of living)
- Investing (have your money work for you)