

## **Adult Roles and Financial Literacy Final Study Guide**

### **Self-Concept, Values, Goals, and Decision-Making**

#### **Self-Concept**

- \* Built = compliments, positive experiences
- \* Destroyed = labeling, stereotyping, put-downs
- \* Lack of self-esteem: can cause someone to either allow others to bully them or cause them to bully other people
- \* Low self-esteem affects learning and can lead to such problems as bullying, delinquency, unhealthy relationships, eating disorders, violence, drug abuse and suicide
- \* Bullying Prevention: education, create a safe environment with policies and rules, talk to an adult, don't retaliate, respond evenly and firmly, act confident, develop friendships and stick up for each other
- \* Suicide Prevention: ask, listen, and get help

#### **Values**

- \* Definition: qualities, characteristics, or ideas about which we feel strongly
- \* We learn values as young children
- \* Values are personal and give us our identity

#### **Goal Setting Process**

- \* SMART Goals (Specific, Measurable, Attainable, Realistic, Timely)
- \* Short-Term Goals = less than 1 year (grades, save money for small item)
- \* Long-Term Goals = more than 1 year (graduate, own a home, career)
- \* Short-term goals are necessary steps to accomplish long-term goals
- \* Goals are determined by our values

#### **Decision-Making**

- \* Decision-Making Process: Define Problem, Brainstorm Solutions/Alternatives, Consider Consequences of Alternatives, Make Decision, and Evaluate Decision (live with consequences)

### **Communication and Conflict Resolution**

#### **Levels of Communication**

- \* Superficial = majority of our communication (events, weather, etc.)
- \* Personal = talking about feelings, beliefs, and opinions that mean something to you
- \* Validating = reinforces peoples' feelings about themselves

#### **Destructive/Negative Conflict Resolution**

- \* Blaming, interrupting, endless fighting, character assassination, calling in reinforcements, withdrawal, giving up, need to be right, "You" message

#### **Constructive/Positive Conflict Resolution**

- \* "I" Messages, clarity, timing, asking questions, reflective listening, respect and consideration, avoiding intense anger, compromise (yielding on certain points in a disagreement), eye contact, assertive
- \* "I" Message Example: I feel bad when "this happens" because of "this" – express feelings without making other people defensive

#### **Active/Reflective Listening**

- \* Listener mirrors back the thoughts and/or feelings the speaker is experiencing
- \* Asking questions, nod for understanding, positive body language, appropriate conversation distance

#### **Communication Behaviors**

- \* Assertive: communicate needs clearly and strive for a win/win situation
- \* Aggressive: communicate as if personal needs are the most important and it is all about winning
- \* Passive: avoid expressing beliefs, opinions, and personal needs

- \* Passive Aggressive: avoid direct confrontation, but attempt to get point across through indirect and subtle manipulative ways

#### Effects of Social Media on Communication

- \* Positive: maintain relationships with others, communicate in an easy and convenient way with family and friends, part of a peer/social network that can provide support, more social interaction, etc.
- \* Negative: less face-to-face communication, weaker ties to people, too open and more trusting with people, cyber bullying, communication overload, privacy can be a concern, etc.

#### Non-verbal Behavior

- \* Body Orientation, posture, gestures, smiling, eye contact, touching, clothing
- \* People will always believe non-verbal behavior over verbal behavior

### **Dating**

#### Purposes of Dating

- \* Socialization, recreation, mate selection (see qualities you want in future mate)

#### Love

- \* Grows slowly, long lasting, love the entire person, want the person to grow, willing to compromise, improves performance, more kind and thoughtful, trust, ability to wait, more energetic and realistic

#### Infatuation

- \* Happens quickly, short-lived, physical thrills, jealousy, many arguments, twitter patted, loss of appetite, insecure in relationship, rush to marry, less ambition and idealistic

#### Refusal Skills and Harassment

- \* Refusal Skills – saying no, establishing priorities, avoiding questionable situations, leave, suggest an alternative
- \* Sexual harassment – any comments or behaviors that make you feel uncomfortable. If you are harassed, first tell the person how you feel and if it doesn't stop report it to the proper authority (boss, administrator, etc).

#### Abuse

- \* Abuse – any pattern of behavior (physical, emotional, sexual) which involves violence towards another person
- \* Violence Cycle = Tension Building, Battering incident, Honeymoon
- \* Characteristics of Victims – Low Self Esteem, traditional roles, it is their fault
- \* Characteristics of Abusers - Low Self-Esteem, traditional roles, abused themselves, it is everyone else's fault, temper, very controlling and jealous
- \* A person who is abusive in a relationship will usually become more abusive in the future

#### Rape

- \* Rape – being forced to have sex against your will by anyone (date, acquaintance, stranger, spouse, etc.)
- \* If rape occurs, go to the emergency room immediately, don't shower, save clothing or bedding involved, report it to police

#### Pornography

- \* Printed or visual material containing explicit description or display of sexual organs or activity intended to stimulate erotic feelings (can become addictive and ruin relationships)

#### Dangers/Consequences of Sexual Activity

- \* Sexually Transmitted Infections (STIs)
  - Viral = HIV, HPV, Herpes
  - Bacterial = Chlamydia, Gonorrhea, Syphilis
- \* The best way to prevent STIs and premarital pregnancy = Abstinence
- \* Premarital sex usually increases the chance that the partners will break up
- \* Alcohol use in a dating relationship increases unintended sexual activity

- \* Greatest impact on teens remaining sexually abstinent is: having a clear set of values

## **Mate Selection, Marriage, Family**

### **Mate Selection**

- \* Making a list of qualities you want in a spouse = makes it easier to date and marry the right person

### **Mate Selection Theories**

- \* Theory of Propinquity: we marry who we know.
- \* Exchange Theory: everyone evaluates his/her own worth and then goes to barter and see what he/she can find.
- \* Complimentary Needs Theory: we find people that compliment our needs.
- \* Time and Place Theory: we marry the person we are going with when the time is right to marry.
- \* Filter Theory: we filter out people that don't meet our criteria.
  - Biological: sex, age, physical features, relatives
  - Social: race, religion, class, education, intelligence
  - Psychological: conscious and unconscious needs, childhood experiences, personality

### **Engagement**

- \* Engagement period - make sure the decision to marry is right
- \* Honeymoons are over glamorized
- \* Premarital pregnancy, disapproving parents, younger in age = Marital Risks
- \* Topics to Discuss: Finances, Hobbies, Religion, Values and Goals, Children, In-Laws, Affection, Communication/Handling Conflict, Wedding Plans, and Honeymoon

### **Marital Roles and Conflict**

- \* Equalitarian (Egalitarian): Being an equalitarian couple does not mean that the couple does everything together or at the same time. The equalitarian philosophy means that the division of labor is equal but is not necessarily traditional.
- \* Traditional: For many years, roles in marriage were defined as masculine or feminine. That division of labor is what we will call traditional. In today's society this means that the division of labor is most often NOT equal.
- \* Men have more sexual needs, women more emotional
- \* Men think in separate categories, women combine things
- \* Strengthen relationship with In-Laws = realize that the way your family does things is not always the right way
- \* Sources of conflict – finances, poor communication, roles, expectations, children
- \* Conflict resolution:
  - Positive – compromise (win-win attitude, both are satisfied), clarify needs (tell them how you feel directly)
  - Negative – silent treatment, irrational behavior, anger, criticize, sarcasm, name-calling, be submissive to avoid conflict

### **Positive characteristics and behaviors of strong marriage relationships**

- \* Most important = Commitment and fidelity
- \* Marriage is #1 (put your spouse first), communication, unselfishness, put time into relationship, touching, be positive about your mate and marriage

### **Strong Family**

- \* Commitment, time together, communication, resolve conflict, family traditions

### **Family Forms**

- \* Nuclear: two parents and their children
- \* Single Parent: one parent raising one or more children
- \* Extended: parents, children, and other relatives living in close proximity
- \* Childless: two parents with no children

- \* Stepfamily/Blended: two parents with one or both having children from a previous relationship

#### Family Life Cycle

- \* Single Young Adult - Independent Stage
- \* Coupling Stage – Beginning Family
- \* Childbearing Family – Birth to 3 years
- \* Family with Young Children – 3 to 6 years
- \* Family with School Age Children – 6 to 13 years
- \* Family with Adolescents – 13 to 20 years
- \* Launching Stage – First to Last Child Leaves Home
- \* Empty Nest Stage – No more Children at Home
- \* Aging Stage – Retirement until Death

#### Divorce and Death

- \* Factors that lead to divorce: finances (biggest problem), poor communication, dishonesty
- \* Effects of divorce on family members: lower self-concepts, delinquency, fear, personal adjustments for each member
- \* Coping methods for divorce: visitation, economic stability, reduce conflict
- \* Legal aspects of divorce: alimony, child support, custody (where the kids will stay and when), division of assets
- \* Stages of Grief – shock and denial, anger, bargaining, depression, acceptance
- \* Physical Reactions to Grief – loss of appetite, numbness, inability to sleep

### **Reproduction, Pregnancy, Labor and Delivery**

#### Male Reproductive System

- \* Cowper's glands: behind the base of the penis which secrete fluid to make semen and neutralize acid during sexual excitement.
- \* Ejaculation: when semen carrying sperm spurts out of penis.
- \* Epididymis: the structure that forms a mass over each testis and stores sperm.
- \* Penis: the organ of transfer of sperm to female.
- \* Prostate gland: a man's gland that helps make semen.
- \* Scrotum: pouch-like sac holding both testicles in a separate compartment that hangs underneath the penis.
- \* Semen: the thick, sticky fluid which contains sperm ejaculated by the male from the penis during orgasm (climax).
- \* Seminal Vesicles: structure that stores mature sperm until ejaculated.
- \* Sperm: the male sex cell produced by the male's testicles which can fertilize the female's ovum.
- \* Testicles/Testes gland: two glands in the male, located in the scrotum, which produce male hormones (testosterone) and sperm.
- \* Testosterone: the male reproductive hormone made by the testicles which causes the changes of puberty.
- \* Vas Deferens-singular: two tubes leading from the epididymis to the seminal vesicles.
- \* Urethra: a tube that connects with the vas deferens to carry sperm cells out of the body.

#### Female Reproductive System

- \* Cervix: opening from the uterus to the vagina.
- \* Clitoris: a small, pea-shaped bump at the front of the labia that contains erectile tissue (counterpart to male penis).
- \* Endometrium: lining of uterus.
- \* Estrogen: the hormone responsible for secondary sex characteristics and for the sex drive in females. The egg producing hormone.
- \* Fertilization (conception): a sperm entering an ovum.
- \* Menstruation/Menstrual cycle: the process of passing the blood and tissue lining of the uterus from the body.

- \* Ova - plural, Ovum - singular: the female reproductive cell.
- \* Ovaries: organs holding a woman's eggs.
- \* Fallopian tubes: two tubular structures leading from the ovaries to the uterus.
- \* Ovulation: time when the egg is released from the ovary.
- \* Progesterone: builds up the lining of the uterus to prepare it for the fertilized ovum. The egg setting hormone.
- \* Urethra: below clitoris, the opening to bladder.
- \* Uterus (womb): place where the baby grows in a woman's abdomen.
- \* Vagina: passageway between the uterus and the outside of a woman's body.

#### Pregnancy

- \* Zygote (conception until implantation), Embryo (implantation until 8<sup>th</sup> week), Fetus (8<sup>th</sup> week until birth)
- \* Symptoms – nausea, frequent urination, missed menstrual period
- \* Prenatal Care – important to ensure a healthy baby
- \* Prevent Birth Defects - Take folic acid (prevents spina bifida); Avoid alcohol, cigarettes, and street drugs; Prevent infections; Talk to your doctor about taking medications; Talk to your doctor about vaccinations; Maintain a healthy weight; Be cautious about diabetes; See doctor regularly for prenatal care
- \* Gain 25 – 35 pounds during pregnancy
- \* Gestation - 40 weeks which is divided into 3 trimesters
- \* 1<sup>st</sup> Trimester – all major organs are formed (greatest risk for birth defects)
- \* 2<sup>nd</sup> Trimester – mother feels movement for the first time
- \* 3<sup>rd</sup> Trimester – baby grows rapidly, gains weight, and lungs develop
- \* Age of Viability – it is the points when the fetus has the potential to survive outside of the uterus – typically after 23 weeks

#### Problems in Pregnancy

- \* Ectopic Pregnancy (Tubal Pregnancy): the egg attaches to the wall of the fallopian tube instead of the uterine wall.
- \* Spontaneous Abortion/Miscarriage: when the baby is involuntarily expelled from the body of the woman before it is viable (capable of surviving on its own), it is clinically termed a spontaneous abortion.
- \* Stillborn: the death of a fetus at any time after the twentieth week of pregnancy
- \* Placenta Previa: the placenta is low in the uterus or may even cover the cervix and precedes the baby.
- \* Placenta Abruption: premature separation from uterine wall.
- \* Toxemia: near the 24th week, the mother gets swelling, puffy fingers, and feet. The body does not use protein correctly, which results in albumin (protein in the urine).

#### Labor and Delivery

- \* 1<sup>st</sup> Stage – cervix dilates to 10 centimeters and becomes effaced (thins out)
- \* 2<sup>nd</sup> Stage – actual birth of the baby
- \* 3<sup>rd</sup> Stage – delivery of the afterbirth (placenta and umbilical cord)
- \* Lightening: the baby drops lower into the pelvis
- \* Crowning: when the baby's head becomes visible during pushing during the birthing process
- \* Breech: when the baby's feet or buttocks are positioned to be delivered first
- \* Cesarean Section: surgical delivery of an infant through an incision in the mother's abdomen
- \* Epidural: medication that is delivered through a catheter that is threaded through a needle in the epidural space in the back
- \* APGAR Scale: first test given to a newborn to determine physical condition (Appearance - Skin Color; Pulse - Heart Rate; Grimace Responses – Reflexes; Activity – Muscle Tone; Respiration – Breathing Rate and Effort)

## Bonding

- \* Feeding, touching, playing, soothing, swaddling, rocking, etc.

## Postpartum symptoms

- \* Depression/Moodiness – caused by shifting hormones

## **Parenting**

### Considerations for parenting readiness

- \* Evaluate goals, Reasons and motives to why you want a baby, and Weighing the costs and benefits of having children
- \* Baby can add stress to even a strong marriage

### Parenting styles

- \* Authoritarian – limits without freedom
- \* Permissive – freedom without limits
- \* Democratic – freedom within limits

### Fostering a child's self-concept (self-esteem)

- \* Provide more successes than failures, give freedom to fail with acceptance, give lots of encouragement, unconditional love, allow independence, eliminate the negative, be a good role model, don't set unreasonably high standards, give them responsibilities

### Positive Guidance

- \* Setting Limits = lets children know what is expected
- \* Discipline without anger, rephrase negative statements to be positive, use natural & logical consequences
- \* Being Positive, Firm, and Consistent is the best thing for children
- \* Natural: whatever follows the behavior you let happen, "if they don't eat – they go hungry"
- \* Logical: consequence is directly related to the behavior in order to correct it, "if they draw on the walls – they have to clean them off"
- \* Redirection: giving them something appropriate to do instead, "let's run and play outside instead of in the living room"

### Child abuse

- \* Physical – non-accidental injury that results in bruises, burns, human bites, broken bones, missing hair, scratches
- \* Neglect – not providing appropriate care for child (food, clothing, shelter, medical and hygiene care, protection from harm, supervision)
- \* Sexual – any inappropriate sexual exposure or touch from adult to child or older child to younger child
- \* Emotional – any behavior (rejection, berating them, ignoring them, isolating them, terrorizing them, humiliating them) that causes serious impairment to the child – least amount of physical evidence
- \* Limited coping skills can lead to abuse
- \* Limited coping skills are a common characteristic of abusive parents
- \* Reduce the risk of child abuse by having age appropriate expectations of your children
- \* Shaken Baby Syndrome – can cause mental retardation and death

## **General Financial Literacy Study Guide**

### **Values, Goals, Decision Making**

- \* Values are personal and based on a person's beliefs, they also influence spending habits
- \* SMART Goals (Specific, Measurable, Attainable, Realistic, Timely)
- \* Short-Term Goals = less than 1 year (grades, save money for small item)
- \* Long-Term Goals = more than 1 year (graduate, own a home, career)
- \* Financial Goal - A goal intended to assure financial security in the present and the future.
- \* Decision Making Process: Define Problem, Brainstorm Solutions/Alternatives, Consider Consequences of Alternatives, Make Decision, and Evaluate Decision (live with consequences)
- \* Economics - The social science study of how people use their limited resources in satisfaction of their limitless wants.
- \* Scarcity - An economic principle stating that because of limited resources, an economic system cannot possibly produce all the goods and services that people want; therefore, choices must be made about how the limited resources will be used
- \* Opportunity Costs - The value of what is given up when a person chooses one option over another
- \* Cost Analysis – How much something costs
- \* Cost Benefit Analysis – How much benefits outweigh the costs
- \* Need - The essentials or basics of life
- \* Want - Items, activities, or services that increase the quality of life

### **Career, Income, Post High School Training, Taxes, Budgeting**

- \* Researching a career increases knowledge of educational requirements
- \* Career Plan: Occupational Goal, Human Capital, Skill Development
- \* Future income depends mainly on Education
- \* Sources of Income: Wages, Investments, Self-Employment
- \* Employee Benefits: Insurance, Leave, Retirement, Tuition Reimbursement
- \* Cost-of-living: Housing costs, transportation expenses, food, utilities (not education)
- \* Return on Investment (ROI) – A measurement of an investment's worth
- \* Entrepreneurship - The capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit
  - o Risks: Financial failure, time-commitment, stress, less time with family, unpredictable income
  - o Rewards: Be your own boss, take advantage of business opportunity, introduce new product or service, better use of skills and knowledge, more creativity and control
- \* Resume - A brief written account of personal, educational, and professional qualifications and experience, as that prepared by an applicant for a job.
- \* FAFSA (Free Application for Federal Student Aid) is used to calculate Expected Family Contribution (EFC)
- \* Types of Financial Aid: Scholarships (money from school or company that doesn't have to be repaid), Loans (money that must be repaid), Work-Study, Pell Grants (money from government that doesn't have to be repaid)
- \* FAFSA4Caster - Estimate of a person's eligibility for federal student aid
- \* Gross = Income before Taxes
- \* Net = Income after Taxes (Take Home Pay)
- \* Taxes - Used to fund government programs and some public goods and services
- \* Types of Taxes: Federal, State, Social Security & Medicare (FICA)
  - o FICA – Federal Insurance Contribution Act

- Social Security & Medicare – Monthly income and federal health insurance for retired workers and the disabled
- \* Basic Employment Forms = I-9, W-2, W-4
  - I-9: Verification form for legal work (social security card, driver's license)
  - W-2: Tax form you receive from your employer that lists your earnings for the previous year and all withholdings. You need this form to file your taxes.
  - W-4: Tax form you fill out for your employer to determine the amount of taxes taken out of your paycheck
- \* Steps to Making a Budget: Evaluate Goals, Determine Take Home Pay, How to Handle Money, Determine Expenses, Make Adjustments, Use Budget
- \* Budget – Itemized forecast of income and expenses expected for some period in the future
- \* Fixed Expense – Doesn't change over time (car payment, mortgage payment, insurance)
- \* Variable/Flexible Expense – Changes constantly (food, clothing, entertainment)

### **Identity Theft, Fraud, Consumer Protection**

- \* A Consumer – A person who uses goods and services
- \* Comparison Shopping - Looking at different brands and models for the same item in various stores to compare price, quality, features, and store services before buying
  - Price, Shipping Costs, Return Policy, Location of Item
  - Price does not usually reflect the quality of an item
- \* Online Commerce - The buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the Internet. These business transactions occur either business-to-business, business-to-consumer, consumer-to-consumer or consumer-to-business.
- \* Consumer Reports – Unbiased opinion when looking to buy an item
- \* Consumer Protection Laws – Protect against deceptive sales, aggressive bill collectors, and deceptive marketing techniques
- \* Identity Theft – Acquiring and using someone else's personal identification
- \* Protection from Identity Theft and Fraud: Check credit report often, keep Social Security Number secure, properly dispose of outdated documents, limit personal information in wallet or purse
- \* Negative Consequences of Gambling: Money problems, emotional or physical problems, withdrawing from people, stealing, lying, sneaking around, loss of employment
- \* Ponzi Scheme – Taking others money to invest it (with a promise of a high rate of return) and paying them back with other investors money
- \* Pyramid Scheme – One makes commission off of getting others to sell
- \* Affinity Fraud - Investment scams that prey upon members of identifiable groups, such as religious or ethnic communities, the elderly, or professional groups
- \* Phishing and Pharming – Attempt to acquire personal information through email, bogus website, pop up ads, etc.

### **Financial Institutions, Savings, Checking, Investing**

- \* Federal Reserve - The Federal Reserve System (also known as the Federal Reserve, and informally as the Fed) is the central banking system of the United States.
- \* Types of Financial Institutions: Credit Union (member owned), Bank (corporate owned), Savings and Loan
- \* Services at Financial Institutions: Accounts (checking, savings, money market, IRA), deposit and withdraw money, loans, investments
  - Savings Account – Used for daily expenses, rainy day or emergency fund
  - Checking Account – Money withdrawn with checks or debit card



- Money Market Account – Best to use when saving money for a major purchase (more money = higher interest)
- \* Bank Statement – The bank's record of all transactions for your account over a certain period of time
- \* Check Register – A record of all transactions for your checking account
- \* Reconciling a Bank Statement – Comparing your check register to your bank statement
- \* Overdraft – Withdrawal or payment that was greater than the amount in account
- \* Chex-Systems - A network that shares information among its member institutions to help them assess the risk of opening new accounts (because of closed accounts).
- \* Direct Deposit and Direct Debit - A consumer banking technology where you are paid or paying someone electronically.
- \* Bounced Checks - When there are insufficient funds in an account, the bank will refuse to honor a check.
- \* Over Draft Processing - If a request for payment comes to your account and the money is not there, the bank will pay it but you will be charged a fee
- \* Outstanding Check – A check that has not cleared and is not on statement
- \* Interest – Money the bank pays you for keeping your money there, most important thing for accounts to make money
- \* FDIC (Federal Deposit Insurance Corporation) – Insures banks
- \* NCUA (National Credit Union Administration) – Insures credit unions
- \* Investment - Money put aside with the intent to make more money
  - Long-Term Investment – Hold for more than a year (stocks, bonds, real estate)
  - Short-Term Investment – Sell within a year (some stocks)
- \* Stocks - Owning shares of a company or investing in a company, may be bought or sold, and a high risk investment
- \* Bonds - Loaning money to a company or the government and they pay you interest on it...a low risk investment
- \* Certificates of Deposit (CDs) - Purchased for a specified length of time. The longer the timeframe, the higher the interest rate.
- \* Diversification - Investing in a variety of things (stocks, bonds, mutual funds, CDs, real estate)
- \* Risk – Uncertain outcome
  - High risk = High returns
  - Low risk = Low returns
- \* Supply and Demand - If there is a low supply and a high demand, the price will be high. In contrast, the greater the supply and the lower the demand, the lower the price will be.
- \* Inflation – A rise in the general or average price level of all the goods and services produced in an economy.
- \* Deflation – A decrease in the average price level of all the goods and services produced in the economy.
- \* Recession - A decline in the rate of national economic activity, usually measured by a decline in real Gross Domestic Product (GDP) for at least two consecutive quarters.
- \* Time Value of Money - Comparing the present and future value of money (how much you have now vs. how much you will have in the future considering the power of compound interest)
- \* Rule of 72 – How long it will take for your money/debt to double
- \* Pay Yourself First – Put money into savings before you pay your bills
- \* Assets - Things that you own free and clear
- \* Liquidity – How easily/fast you can turn an asset into cash
- \* Compound Interest - Earning interest on interest
- \* Will – A legal document that tells how you want your estate to be distributed after your death
- \* Trust – A legal document in which an individual gives someone else control of property, for ultimate distribution to another person

- \* Retirement - Identifying sources of income, estimating expenses, implementing a savings program and managing assets for when you no longer work.
  - Individual Retirement Account or IRA (Roth or Traditional) - You set it up through a financial institution and decide how much to contribute
  - 401K (typically through work) – Money deducted from gross pay and put into a special account, employer may contribute a set amount or % of your salary to a 401(k) every month or year
  - 403(b) - A U.S. tax-advantaged retirement savings plan available for public education organizations, some non-profit employers, cooperative hospital service organizations, and self-employed ministers in the United States.
  - 529 Plans - The Utah Educational Savings Plan (UESP) is a nonprofit 529 college savings plan. 529 plans are tax-advantaged savings vehicles designed to encourage individuals to begin to save for the future costs of higher education.

### **Loans, Credit, Debt**

- \* Credit - Providing money or goods with the expectation of payment in the future.
- \* 5 C's of Credit (measure credit worthiness): Character, Capacity, Capital, Collateral, Conditions
- \* Types of Credit: Credit Cards, Installment Loans (car payment, mortgage payment), Service Credit (utilities, doctor bills), Revolving Credit, Student Loans
- \* Risks of Credit: Spending future income, over-spending, careless buying, may cause family conflict
- \* Responsibilities of Credit: Pay on time, pay full amount owed
- \* Cosigner – A person who agrees to be responsible for loan payments if the borrower fails to make them
- \* Collateral – A form of security to help guarantee that a creditor will be repaid
- \* Principal on a Loan - The original amount paid on loan, the maximum amount of a loan on which interest is paid
- \* Fair Truth in Lending Act – Requires lenders to disclose all terms and costs associated with borrowing money.
- \* Annual Percentage Rate (APR) - Rate that is charged for borrowing, expressed as a single percentage number that represents the actual yearly cost of funds over the term of a loan.
- \* Amortization Table/Schedule - A schedule of payments showing the amounts of principal and interest that make up each payment.
- \* Interest - The cost of money that is borrowed, which is usually a percentage of the borrowed amount (lower is better for loans).
  - Simple Interest - Interest paid or figured on the original amount of a loan or on the amount of an account.
  - Compound Interest - Interest paid or to be paid both on the principal and on accumulated unpaid interest.
  - Fixed Interest – Interest that stays the same.
  - Variable Interest – Interest that changes based on the market and economy.
- \* Default Rates - The rate of borrowers who fail to remain current on their loans, the interest rate charged to a borrower when payments on a revolving line of credit are overdue.
- \* Mortgage Payment includes: Principal Loan Amount, Interest, Property Taxes, Homeowner's Insurance
- \* Closing Costs - Closing costs are fees paid at the closing of a real estate transaction.
- \* Owning a Home vs. Renting (pros and cons):
  - Owning – Major Repairs, Property Taxes, Building Equity, Greater Stability
  - Renting – Short Term Commitment, Greater Mobility, Lower Finance Requirement, Regularly Negotiate Contract

- \* Grace Period - A provision in most contracts which allows payment to be received for a certain period of time after the actual due date. During this period no late fees will be charged, and the late payment will not result in default or cancellation of the loan.
- \* Credit Limit – The amount you can spend up to
- \* Cost of Credit – The higher the interest rate, the more it will cost you to pay back
- \* Credit can be positive because it is convenient
- \* Predatory Lending - Any lending practice that imposes unfair or abusive loan terms on a borrower, convinces a borrower to accept unfair terms through deceptive, coercive, exploitative actions for a loan that a borrower doesn't need, doesn't want or can't afford.
- \* Pay Day Loan – A business that will loan a person money and then automatically deduct what is owed from a person's checking account
- \* Credit Score (FICO) – Snapshot of a person's financial standing at a particular point in time based on credit history
- \* Credit Report will influence the interest rates you get for a loan
  - High Score = Good credit history and lower interest rates
  - Low Score = Poor credit history and higher interest rates
  - Good Credit History: Pay bills on time (most important thing), keep balances low, pay off debt, don't have a lot of credit cards
  - Poor Credit History: Late fees (don't pay on time), missed payments (don't make payment), collection notice (notification of credit abuse and account may be turned over to collection agency), bounced checks
- \* Fair Credit Reporting Act – Allows consumers to see credit report
- \* 3 Credit Reporting Agencies: EquiFax, Experian, TransUnion (provide free credit report 1 time each year [www.annualcreditreport.com](http://www.annualcreditreport.com))
- \* Effects of Bankruptcy: Stays on credit report for 7 – 10 years; becomes public record; may make it difficult to get a job, place to live, establish new credit, or get insurance

## **Insurance**

- \* Insurance – An arrangement between a person and a company to protect against risk for a fee.
- \* Types of Insurance – Health, life, long-term disability, auto, homeowner's/renter's
  - Health Insurance - Covers a portion of medical expenses due to illness and disease.
  - Life Insurance – Protects people who depend on another person financially in case of death
  - Long Term Disability - Insurance designed to offer income payments for injuries, illnesses or disabilities when the condition makes employment impossible for an extended period of time (usually over 90 days).
  - Automobile Insurance - Provides protection against physical damage and/or bodily injury resulting from traffic collisions.
    - Liability – Takes care of other people's car and damages
    - Collision – Pays for damage to car if collides with vehicle or object
    - Factors that Affect Cost – Age, Gender, Marital Status, Grades, Driving Record
  - Basic Homeowner's – Protects against loss from theft, liability, but does not cover natural disasters
- \* Term Life – A policy for a specified period of time - If the insured survives beyond that time, coverage ceases with no remaining value
- \* Whole Life – Premiums are paid throughout life and the policy pays a stated sum at death to the beneficiary
- \* Deductible – Amount you must pay before the insurance company pays
- \* Premium – Monthly payment for coverage
- \* Beneficiary – Someone you designate to receive benefits if you die

- \* Limits of Coverage - The largest total amount the insurance company will pay for covered losses. Many policies have multiple limits - a certain amount per person, another amount per accident, and sometimes an aggregate limit on all losses paid during the policy term.
- \* Lifetime Limit - Lifetime maximum or lifetime limits refers to the maximum dollar amount that a health insurance company agrees to pay on behalf of a member for covered services during the course of his or her lifetime.

### Calculations

#### Gross/Net Income

\$per hour x hours worked = total

Minus federal and state taxes = how much left over

Example:  $\$15.00 \times 40 = \$600.00$   
 $-\$40.00$  federal and  $\$20.00$  state =  $\$540.00$

If it says Gross Income = before taxes or deductions =  $\$600.00$

If it says Net Income = after taxes or deductions =  $\$540.00$

#### Calculate Taxes for FICA

Bob makes \$500 each week and is taxed 6.2% for Social Security Taxes and 1.45% for Medicare Taxes. How much money will be taken out of his \$500 for these 2 taxes?

$\$500 \times 6.2\% = \$31$

$\$500 \times 1.45\% = \$7.25$

$\$31 + \$7.25 = \$38.25$  is taken out of his check

#### Checking Accounts

Bob has \$800 in his checking account; he wrote checks and used his debit card in the amounts of \$35, \$40, \$25, and \$60. He put \$100 into his checking account. How much money does Bob have in his checking account now?

$\$800 - \$35 - \$40 - \$25 - \$60 + \$100 = \$740$

#### Shares of Stocks

Bob bought 50 shares of stock in a company for \$25 each. He decides to sell his 50 shares 4 years later when each share is worth \$29. How much money did Bob make on this investment?

$50 \times \$25 = \$1250$

$50 \times \$29 = \$1450$

$\$1450 - \$1250 = \$200$  made on investment

#### Investing

Bob brings home \$500 a month and wants to invest 12% of that, how much money does he want to invest each month?

$\$500 \times .12 = \$60$  a month

#### Rule of 72

Using the rule of 72, Bob invests \$1,000 at an interest rate of 4% per year, he will double his money in approximately 18 years.

$72/4 = 18$

#### Cost of Credit

Bob is going to buy a new phone for \$450; he decided to use credit and paid \$50 each month for 1 year. How much more did Bob pay using credit instead of paying cash?

$\$50 \times 12$  (12 months in 1 year) =  $\$600.00$

$\$600 - \$450 =$  Bob pays  $\$150.00$  more using credit

Name \_\_\_\_\_

Period \_\_\_\_\_

**Identifying Dating/Sexuality Values**

Situation Statement	I Agree	I Disagree	I am Unsure	Parents agree	Parents Disagree	Friends Agree	Friends Disagree
It is wrong to have sex before making a lifetime commitment (marriage).							
It is important for teenagers to know how to practice safe sex.							
My religion should play an important role in how I make decisions about sexual behaviors.							
Sex is fun and that is what is important.							
It is important to be in love before having sex.							
There is too much pressure on teenagers to have sex.							
If teenagers have friends that are having sex, they are too or will be soon.							
There is a lot of pressure put on teenagers not to have sex.							
To have a good relationship, two people only have to be sexually attracted to one another.							
Teenagers that wait until they are older to have sex are better off.							
It is wrong for a young teen to date a person 3 or more years older than they are.							
Eleven and twelve-year-old girls should be allowed to single date, with no adults or parents present.							
Young people should have the right to date anyone they wish no matter their race.							
When a girl is out with a guy, it is really up to her to make sure that things do not go too far sexually.							
It is wrong to French kiss before you are engaged.							
If you love someone enough, the violence will stop.							
It is wrong if someone demands you change how you dress, act, or behave.							
It is safer to date in groups.							

Guidelines for identifying your values:

- Is it important to you?
- Do you feel good about this being important to you?
- If someone you respected knew that this was important to you, it would make you feel good.
- Does this fit in your idea of who you are?
- Have you ever done something that makes you feel like this is important to you?



# Poll Everywhere

Presenter tips & best practices

How to get the most out of your polling

# Tips to improve participation



## Give instructions up-front

Before your first poll, tell your audience that you will be asking them to participate using their mobile devices or laptops. Giving clear instructions upfront sets your group's expectations and will encourage participation.



## Do a practice poll

Start your session or event with a practice poll. We recommend beginning with a fun icebreaker poll. This could be related to pop-culture, current events, or just simply, "Where are you from?" Doing so gives your audience time to get out their devices and learn how to participate in a low-pressure setting. This will improve participation on other poll questions later.



## Slow down

Presenters tend to rush polls because there is a natural tendency to be uncomfortable with the silence while waiting for people to learn how to participate. Embrace the silence! Typically, you should allow 90 seconds for your first poll, and 30-40 seconds per poll thereafter. As your audience becomes accustomed to submitting their votes, you'll be able to pick up the pace.



## Mix it up

Make sure polls are spaced out in the presentation, and that the audience will be interested in learning their own consensus. For example, one poll with funny or silly answers works well, but a few in a row and the audience may lose attention.



## Offer incentives

If people have incentives to participate, "poll-fatigue" is not usually an issue. Examples include offering prizes for participation, making it a game or competition, and of course giving credit for quizzes or tests.

# Explaining Poll Everywhere verbally

## Walk through the details of how to participate

1. **Ask them to take their phones out.** “Now I’m going to ask for your opinion. We’re going to use your phones to do some audience voting just like on American Idol. So please take out your cell phones, but remember to leave them on silent.”
2. **Tell them how they can participate.** “The way you will be able to participate is by sending a text message or visiting a web address on your phone or laptop.” (If you will be polling the same audience repeatedly - for example, as part of a class - they can download our app from the Apple or Android app store to participate.)

When allowing participation through texting:  
“To participate you must first join my session. You do this by sending a message to the five digit number 22333. In the body of the message, you’ll type the keyword \_\_\_\_\_. You will get a confirmation message that you are now part of my session. From there, just reply to that message with your response (A,B,C)...”

When allowing participation on the web:  
“To participate, open any browser and visit [www.pollev.com/\\_\\_\\_\\_\\_](http://www.pollev.com/). Wait for the poll to appear and then submit your response.”

Read aloud the instructions that appear at the top of your poll for how to participate.

## Address their concerns

1. **Fees.** “Standard text messaging rates apply, so it may be free for you, or up to twenty cents on some carriers if you do not have a text messaging plan.”
2. **Privacy.** “The service we are using is serious about privacy. I cannot see your phone numbers, and you will never receive follow-up text messages outside this presentation.”
3. **Typing.** “Capitalization doesn’t matter, but spelling and spaces do.”
4. **Downloading another app.** “You can participate without downloading yet another app to your phone. (But if you want to, Poll Everywhere does have an app available in the Android and Apple app stores.)



# Visual aid for SMS text participation

## Participating through SMS text messaging



# Visual aid for web participation

Participating from any web enabled browser





Poll Everywhere

# How to introduce polling as a presenter...

*let's make it easy for your audience to participate!*

# Preparing to present your poll

Follow these steps, don't forget to take a peak at our [Best Practices Checklist](#)

- ☐ **Create your polls** on your [My Polls](#) page. Group all the polls you will be presenting into a single group and order them according to how you will present them.
- ☐ **Always test** your polls in your presentation before your event using the computer that will be projecting your presentation, especially if that computer is not the one you're currently using. If you're presenting from within PPT make sure you're logged into the correct PollEv account.
- ☐ **Script out** before you go live, whoever is introducing polling to the audience (MC, Keynote, or speaker) should be comfortable with Poll Everywhere and know how it works – try an icebreaker poll to get the audience ready!



# Presenting a poll to your audience

## 1. Explain what's going on

### *Example language – best practices*

*Now I'm going to ask for your opinion. You'll use your phones, tablet, or laptop to respond just like on American Idol. Please pull out your device we want you to participate – just remember to keep them on silent.*

*You'll participate by sending a text message or visiting the URL from any web browser, you don't need to download anything*

## 2. Demo an icebreaker poll

*Let's do a quick poll now to get the hang of it. Everyone take out your device and tell me – Have you ever been to this conference before?*

*(If voting by text message), start a new message and put the phone number or five digit code in the "to" line. Type in the username followed by your answer in the body of the message*

*(If voting via the web), visit [pollev.com/\(username\)](http://pollev.com/(username)). Wait for the poll and respond with a click.*



# Presentation aids

## Slides and graphics to use in your own presentation

**After this slide, you will find graphics to help your audience** participate via text messaging and web voting.

**You should customize these graphics** to match your presentation, these customizations include:

1. Five-digit voting number (or full phone number in some non-US locations)
2. Name of your own personal PollEv.com page
3. Voting code or keywords particular to your poll. For example, voting instructions may be customized

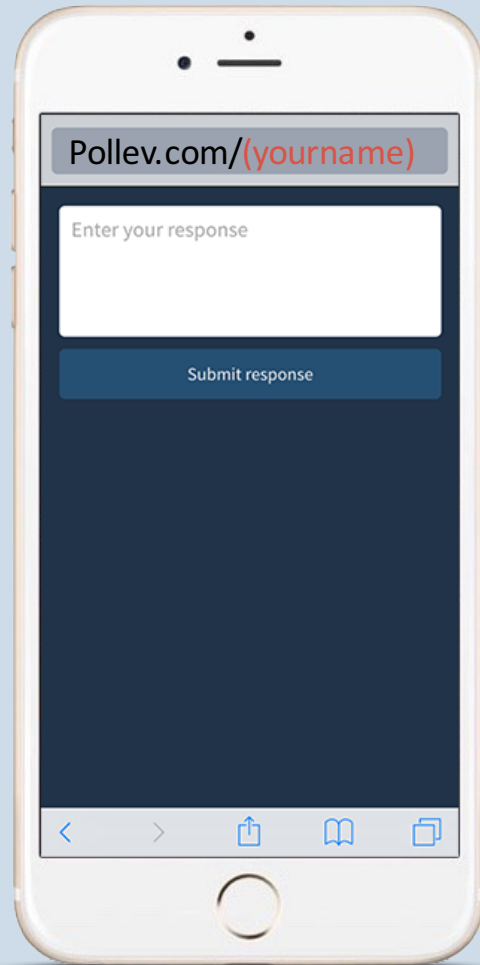
**If you are using Presenter Session** (i.e., the ability to vote with A, B, or C rather than a keyword) . More information is available in our User Guide: [http://www.polleverywhere.com/guide#presenter\\_session\\_the\\_details](http://www.polleverywhere.com/guide#presenter_session_the_details)

**If your plan allows Reserved Keywords** (i.e., the ability to vote with keywords you choose rather than random numbers). More information is available in our User Guide: <http://www.polleverywhere.com/features/keywords>

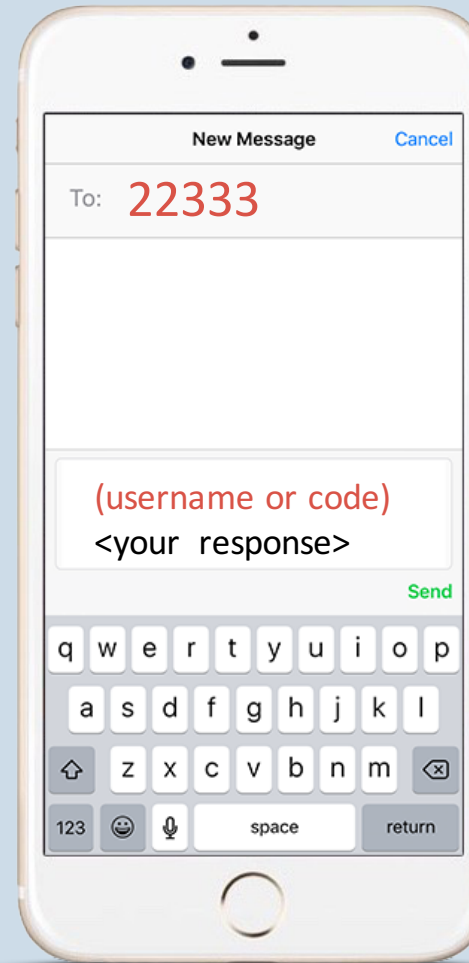
You can chose between using Presenter Session (default) or Keywords, more information here:  
[https://www.polleverywhere.com/guide#choosing\\_presenter\\_session\\_vs\\_keywords](https://www.polleverywhere.com/guide#choosing_presenter_session_vs_keywords)



# Participating with Poll Everywhere



*Web voting*



*Text voting*



