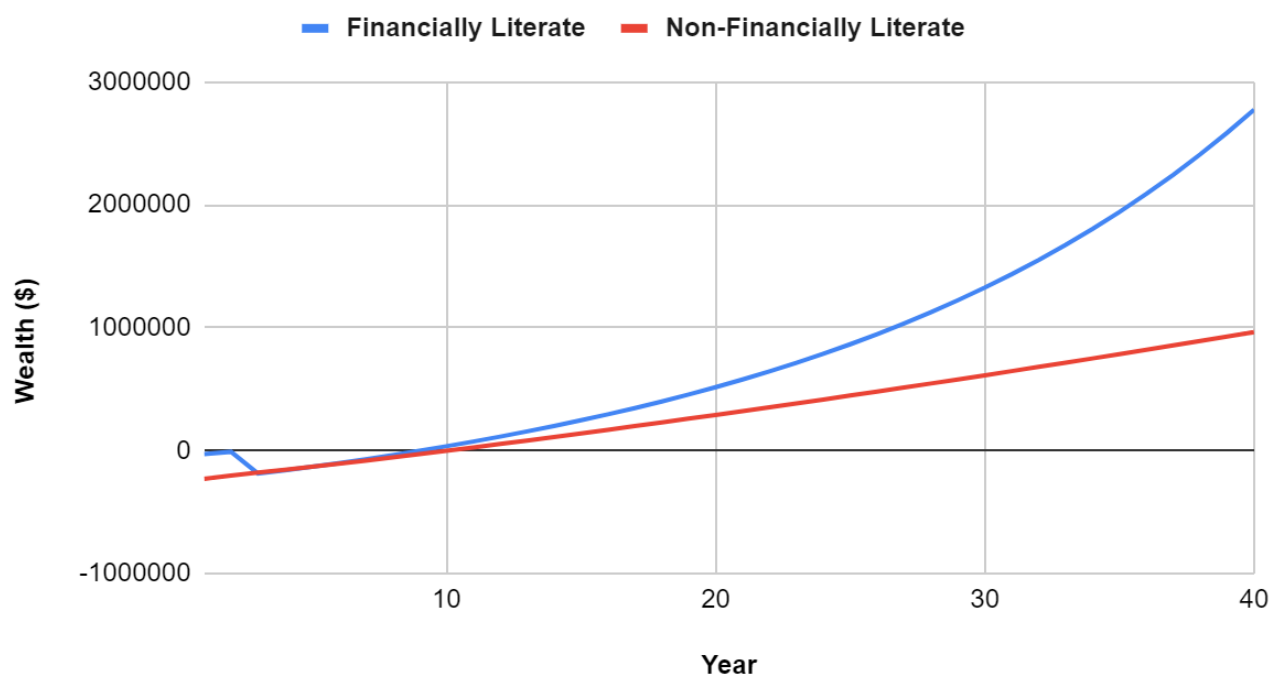


Written Responses- Financial Literacy Project

1. Something I learned from this assignment that I didn't know before is that even if you place your money in a savings account it will not keep up with inflation. Mutual funds can actually grow the amount of money placed into the account.
2. The non-financially literate individual ended up paying \$8,507.64 more in debt than the financially literate individual.
3. The non-financially literate individual was 17 more years in debt than the financially literate individual.
4. When using the wealth value (adding checking and savings then subtracting debt) the financially literate individual has \$1,810,711 more than the not financially literate individual.
5. I think the decision that had the greatest effect on the disparity between the financially literate and non financially literate individual was the non financially literate individual's choice to not pay an additional \$100 towards debt. This is because the debt compounded tremendously after each year.
6. Three life financial decisions not mentioned in this assignment that a financially and non financially literate individual may take differently could be: paying taxes differently, different healthcare/insurance plans, and retirement plans to make/not make passive income.

Financially Literacy



7.