Self Quiz

1. Fixed Expenses
2. Assets
3. Interest
4. Money Wasters
5. Credit Report
6. Income
7. Gross Income
8. Automatic Deduction plan
9. Loan
10. Net income
11. Expense
12. Personal financial management
13. Budget
14. Liability
15. Net worth
16. FICO
17. Flexible expenses
18. Debt

Think Like a Boss

1. You need to hire a receptionist that will be handling cash. What steps would you take to make sure you hire the right person?   
   I would pull a credit check to confirm the debit they have won’t be a possible reason for them to steal the money being handled. Criminal history would also be a consider. Recent history would be more important and even more so if they’ve then been convicted of crimes involving money. Lastly, I think it would be important to call up the references and any past employers again to confirm there wasn’t issues with stealing or miss handling money.
2. Why should you teach your employers the importance of personal financial management? What are creative ways of doing this? Large amounts of debt can create stress that will undoubtably affect the workers performance. If a worker has debt, they may also look for other sources of income which again will take energy and focus from their other work. My job has given a personal advisor who we meet with quarterly. This has greatly impacted my savings and financial outlook.

Activities

2.1

|  |  |
| --- | --- |
| Salary/Wages | $2600 |
| Interest income per month | $10 |
| Other income per month | 0 |
| Total monthly income | $2610 |

2.2 (I’ve paid off all my debt as of January )

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Creditor | Amount Paid per Month | Total Amount Still Owed | Interest Percentage | Order of Payoff |
|  |  |  |  |  |

2.3

|  |  |  |  |
| --- | --- | --- | --- |
| **Life Area** | **Goal** | **Financial Goal** | **Year of completion** |
| **Personal** | Buy a House | **30k** | **2026** |
| Long Term | Save 10k | 10k | 2021 |
| Short Term | Set aside 33% income | 858 | Today |
| **Education** | Get my Bachelors Degree | 600 | **2021** |
| Long Term | Pay for all classes | 400 | **2021** |
| Short Term | Buy Books | 200 | **2021** |
| **Career** | Own my own business | **$3000 monthly** | **2025** |
| Long Term | **Monhty side business** | **$2600 monthly** | **2025** |
| Short Term | **Make any money from side bussiens.** | **$100** | **2022** |

2.4

|  |  |  |  |
| --- | --- | --- | --- |
| Date | Amount Spent | Item Bought | Payment method |
| 5/23/21 | $180 | Groceries | Cash |
| 5/21/21 | $40 | Gas | Credit |
| 5/17/21 | $80 | Publix | Cash |
| 5/15/21 | $60 | Dinner out | Cash |