

MoneyWise Week 3:

Module 4 - Savings:

Overview:

Introduction:

Welcome to Module 4 of MoneyWise! The base of your financial future is learning how (and when) to save. It is important to understand the mechanics of savings, so you can be ready for financial emergencies and opportunities.

Objectives:

Define Simple and Compound Interest.

Understand the Rule of 72s / how long it takes to double debt and savings.

Demonstrate proficiency with material from Modules 2 - 4 by taking Quiz #1.

Content:

VIEW:

Lecture 4: Savings (5:18 minutes)

Simple interest just adds it to original amount and compound adds the percent of each new number

$72/\text{interest rate} = \text{time to double}$... 6% $72/6 = 12$ years to double

COMPLETE & SUBMIT:

Savings Calculator Worksheet

Submit by 11:59 pm on Saturday, November 9

VIEW:

Video: Compound Interest (3:40 minutes)

$100\$ \times 3\% = 3 \text{ dollars a year}$
Then next year its $103\$ \times 3\%$

VIEW:

Video: Investing (3:30 minutes)

COMPLETE & SUBMIT:

Rule of 72 Assignment

Submit by 11:59 pm on Saturday, November 9

QUIZ #1

Covers material from Modules 2, 3, and 4

Opens at 12:01 am on Wednesday, November 6 and closes at 11:59pm on Saturday, November 9.

Module 5 - Understanding Employer:

Overview:

Introduction:

Welcome to Module 5 of MoneyWise!

Employment compensation is more than just your pay. When considering an offer of employment, you must factor in the employer provided benefits - both hard and soft.

Objectives:

Understand the definitions of typical employer benefits: health insurance, disability insurance, life insurance, and retirement plans.

Learn about other “soft” benefits employers offer to entice new hires and help in retention.

Content:

VIEW:

Lecture 8: Understanding Employer Benefits (9:21 minutes)

This module was moved up in the schedule for continuity, so Lecture 8 is being offered in Module 5.

COMPLETE & SUBMIT:

Compare Offers Worksheet

Submit by 11:59 pm on Saturday, November 9