

# Financial Literacy

## Background

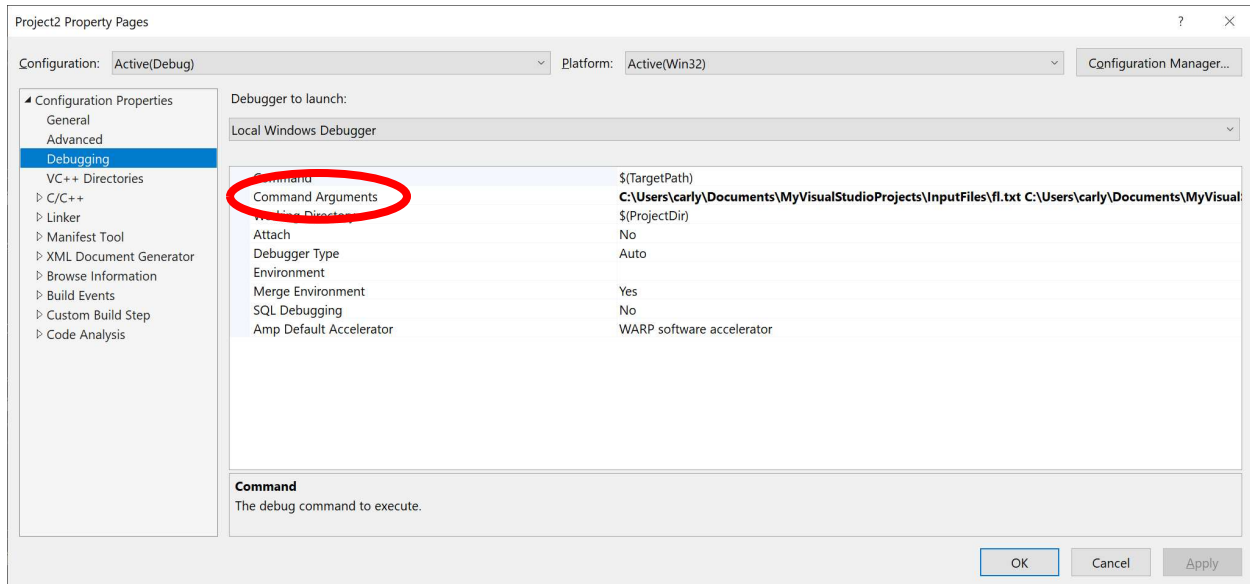
This Program simulates the lifetime wealth of a financially literate person versus a non-financially literate person. It provides default financial characteristics of both people. Using the default values, each person starts with the same salary, debt, overall wealth, and buys equally priced houses. However, differences in qualities such as interest rates and the timing of payments lead to a disparity in wealth between the two people which can be observed at the end of the program.

The program can also simulate the lifetime wealth of people with financial characteristics chosen by the user, by reading this information from an input file. After each run, two arrays are produced – one containing the annual wealth of a financially literate person over his or her lifetime, and one containing that of a non-financially literate person. Each array is written to its own output file.

## User Manual

If the user wishes to observe the effects of financial literacy using the default values, they can simply launch the software by running the ‘FinancialLiteracy.c’ file. If no arguments are passed on the command line, the program will automatically use the default values. The wealth values for each year of both a financially literate person and a non-financially literate person’s life can be observed in their respective output files. The program has now terminated.

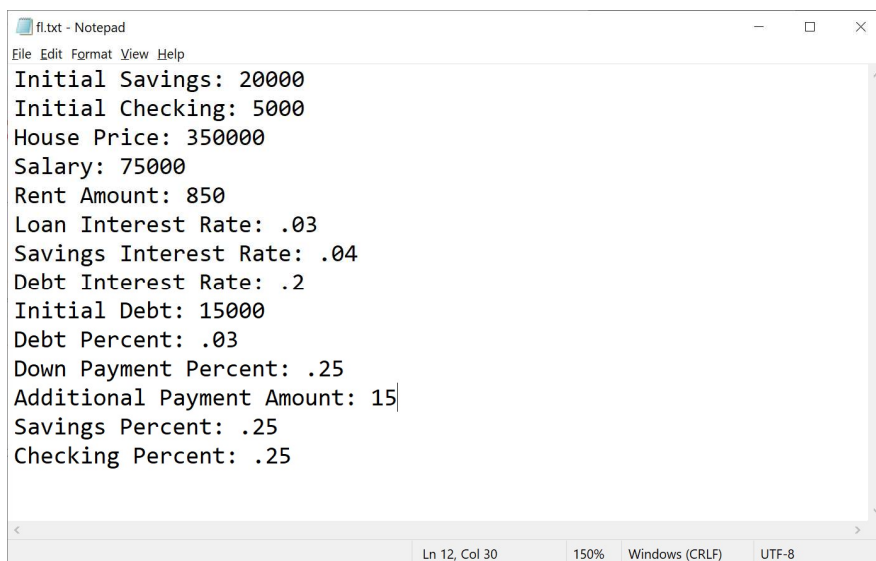
If the user wishes to compare literate and non-literate people with financial characteristics of their choosing, they must pass files with this information on the command line. The format of these files can be observed below. The first command line argument must be the path to a file representing a financially literate person, and the second command line argument must be that of a non-financially literate person.



Each command line argument is separated by a space.

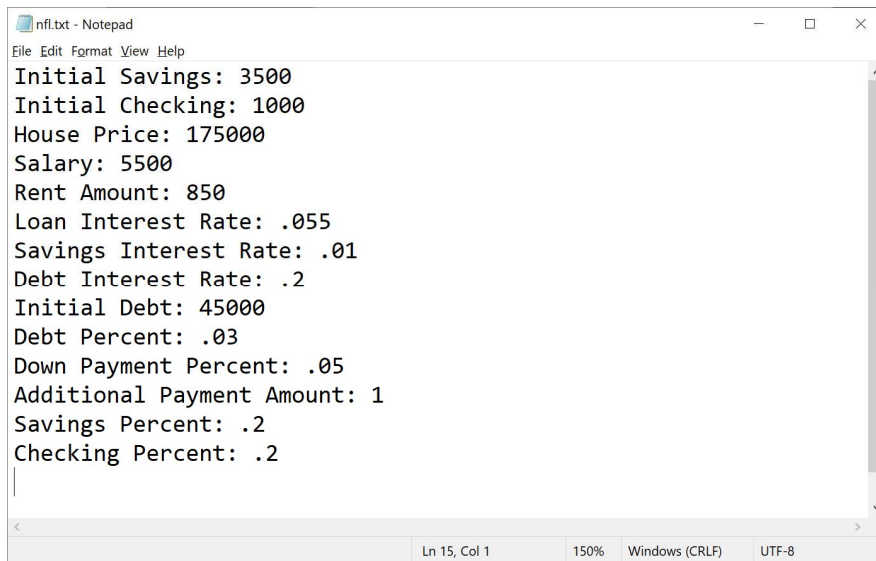
Once the file paths are passed on the command line, run the program. The lifetime wealth of each person can be observed in its respective output file. The program has now terminated.

## Sample Input



Sample input file for a financially literate person.

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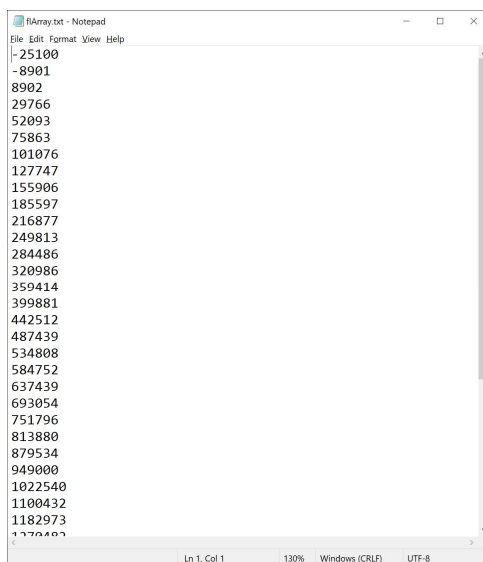


```
File Edit Format View Help
Initial Savings: 3500
Initial Checking: 1000
House Price: 175000
Salary: 5500
Rent Amount: 850
Loan Interest Rate: .055
Savings Interest Rate: .01
Debt Interest Rate: .2
Initial Debt: 45000
Debt Percent: .03
Down Payment Percent: .05
Additional Payment Amount: 1
Savings Percent: .2
Checking Percent: .2
```

Sample input file for a non-financially literate person.

The program takes in 2 files, one containing information for each type of person, in order to allow the user to compare the wealth of the two people. Each input file must be formatted identically.

## Sample Output



```
File Edit Format View Help
- 25100
- 8901
8902
29766
52093
75863
101076
127747
155906
185597
216877
249813
284486
320986
359414
399881
442512
487439
534808
584752
637439
693054
751796
813880
879534
949000
1022540
1100432
1182973
1274402
```

Each line of the output file represents a person's wealth for that year of their life. Two output files will be produced. These can be observed after the program is run. The financially literate

Carly Presz

person's information will be written to a file named 'flArray.txt,' and the non-financially literate person's information will be written to a file named 'nflArray.txt.'