Assessment #10 Annotated Bibliography

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November 18, 2025

Data Analytics with a concentration in Prescriptive Analytics

MLA Citation:

Yakoboski, Paul, and Andrea Hasler. *The 2023 TIAA Institute-GFLEC Personal Finance Index Financial Well-Being and Literacy in a High-Inflation Environment.*

      "The 2023 TIAA Institute-GFLEC Personal Finance Index Financial Well-Being and Literacy in a High-Inflation Environment" is an article written by Paul Yakoboski and Andrea Hasler. The article analyzes the results of the TIAA's Personal Finance Index (P-Fin Index). According to the article, significantly low numbers of those surveyed have financial literacy and many of those surveyed know very little about certain aspects of personal finance. In fact, less than half of those surveyed that are Gen Z are financially literate in every single category, from saving to budgeting to comprehending financial risk. Moreover, the majority of individuals cannot make ends meet in a standard month because of inflationary causes and financial illiteracy. This highlights the issues of financial literacy in a high-inflation country, and highlights that solutions need to be implemented so that people can achieve financial goals and focus on other aspects of their life.

      "The 2023 TIAA Institute-GFLEC Personal Finance Index Financial Well-Being and Literacy in a High-Inflation Environment" was published in 2023 by the TIAA Institute. The TIAA Institute is an insurance company that helps clients with retirement planning, investment, insurance, and more. Paul Yakoboski is a senior economist at TIAA who focuses research on financial literacy. Andrea Hasler is a research professor of financial literacy at the Global Financial Literacy Excellence Center (GFLEC). Overall, the article aims to shine light on the financial literacy crisis that exists within America, and posits the issues that exist between individuals and societies.

      This study will lead me to understand what problems I need to address with my original work. Because of this study, I know that many people suffer with saving, investing, and budgeting. I can thus use the qualitative data given as well as quantitative data from public datasets that explain information regarding these categories to create effective and beneficial solutions. The next step would be to compile different types of data including this article to understand overall issues and categorize solutions based on issues.

ANNOTATED ARTICLES:

"The 2023 TIAA Institute-GFLEC Personal Finance Index…"

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