



Financial Literacy Basics

Building a Strong Financial Foundation



HerEduQuest
Empowering Women

Welcome to Financial Literacy Basics

Understanding the Importance of Financial Literacy

Why Financial Literacy Matters

Financial literacy empowers individuals to make informed financial decisions.

It enhances financial well-being and reduces financial stress.



Key Financial Terms and Concepts

Budgeting

Definition: A plan for managing income and expenses.

Example: Creating a monthly budget to track spending.

Savings

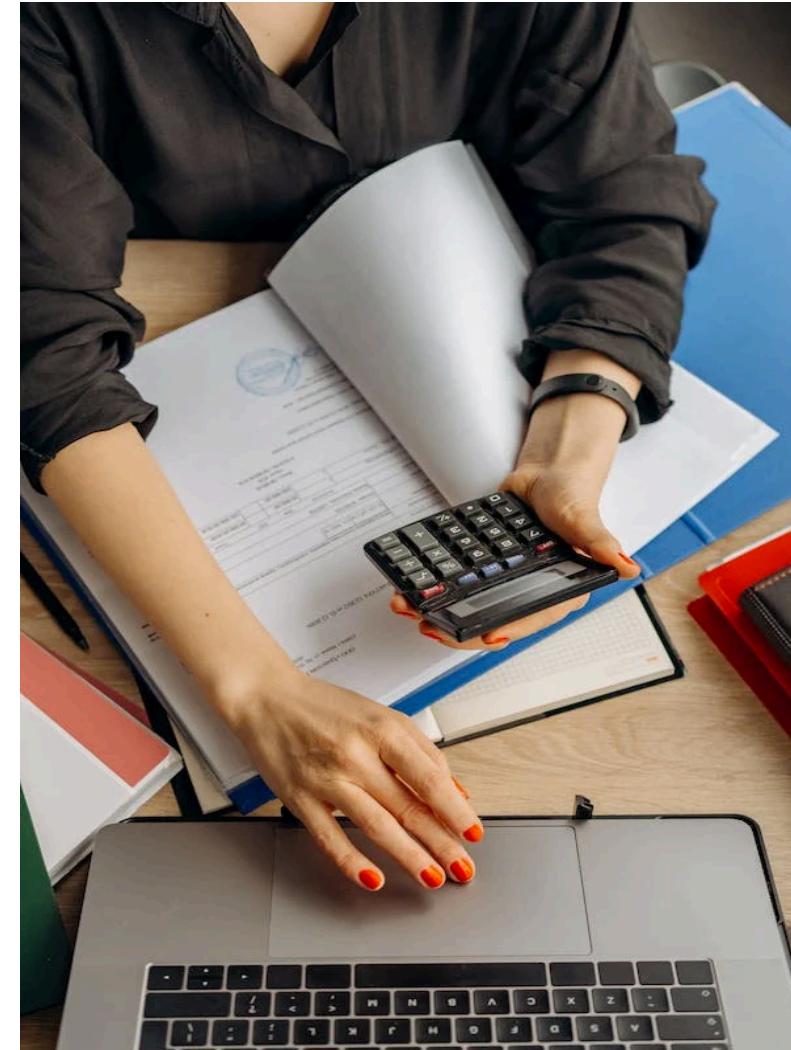
Definition: Setting aside money for future needs or goals.

Example: Building an emergency fund.

Credit Score

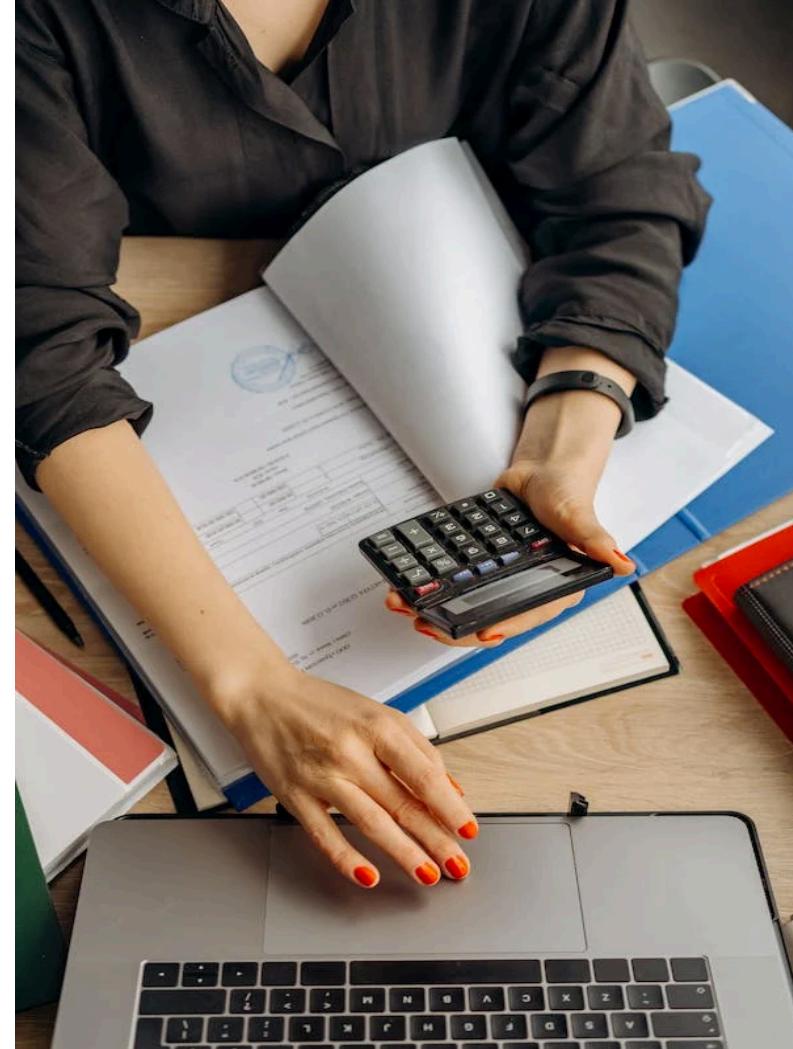
Definition: A numerical representation of a person's creditworthiness.

Example: Monitoring your credit score regularly.



The Importance of Budgeting

- Helps manage spending and achieve financial goals.
- Provides a clear overview of income and expenses.



Case Study - Budgeting in Action

Jane's Monthly Budget

Income: \$4,000

Expenses:

Rent: \$1,200

Utilities: \$100

Groceries: \$300

Transportation: \$200

Entertainment: \$150

Savings: \$500

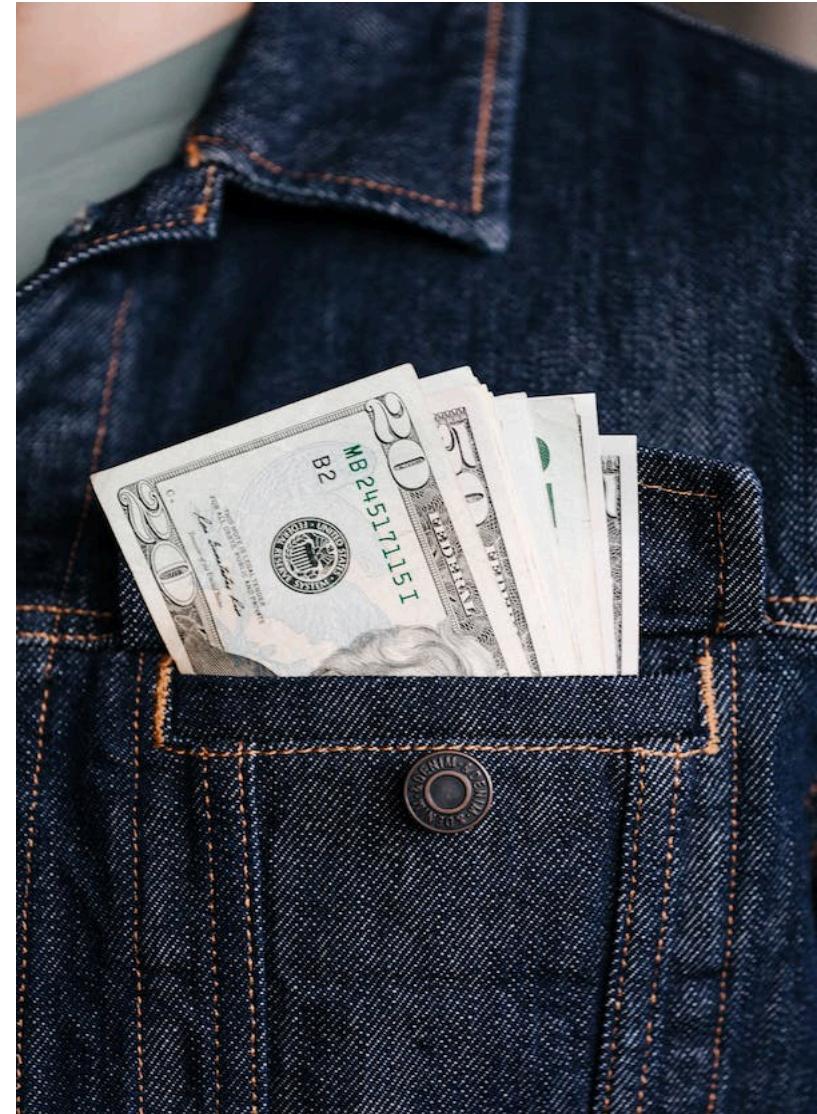


Jane's Budgeting Success

Jane tracks her expenses and adjusts her budget as needed.

The Power of Saving

- Savings provide financial security.
- Consistency grows savings over time.



Case Study - Building an Emergency Fund

Ann's Emergency Fund

Goal: \$2,000

Progress: \$1,500

Ann's Financial Peace of Mind

Ann uses his emergency fund when her car needs unexpected repairs.



Understanding Credit Scores

Credit scores impact access to loans and credit.

Factors affecting credit scores.

- Your payment history (35 percent)
- Amounts owed (30 percent)
- Length of your credit history (15 percent)
- Your credit mix (10 percent)
- Any new credit (10 percent)



Resources for Financial Literacy

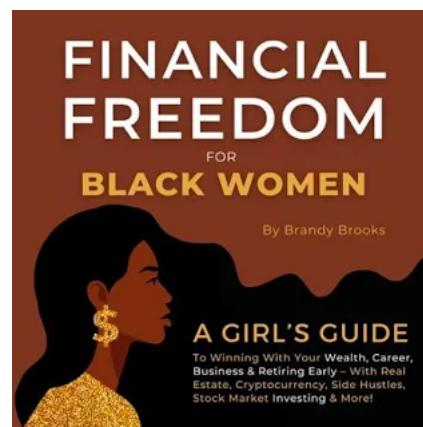
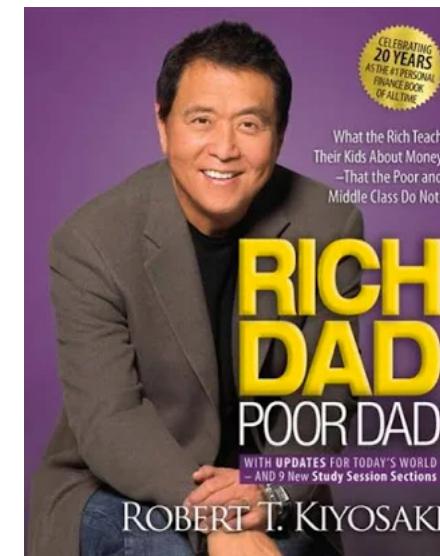
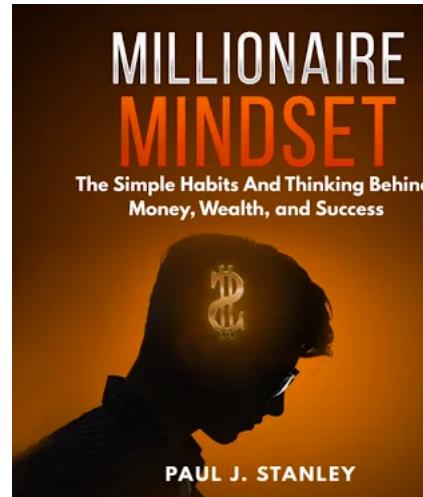
Websites (e.g., Investopedia, NerdWallet)

- Yahoo! Finance
- Rich Kid, Smart Kid

Books (e.g., "The Total Money Makeover" by Dave Ramsey)

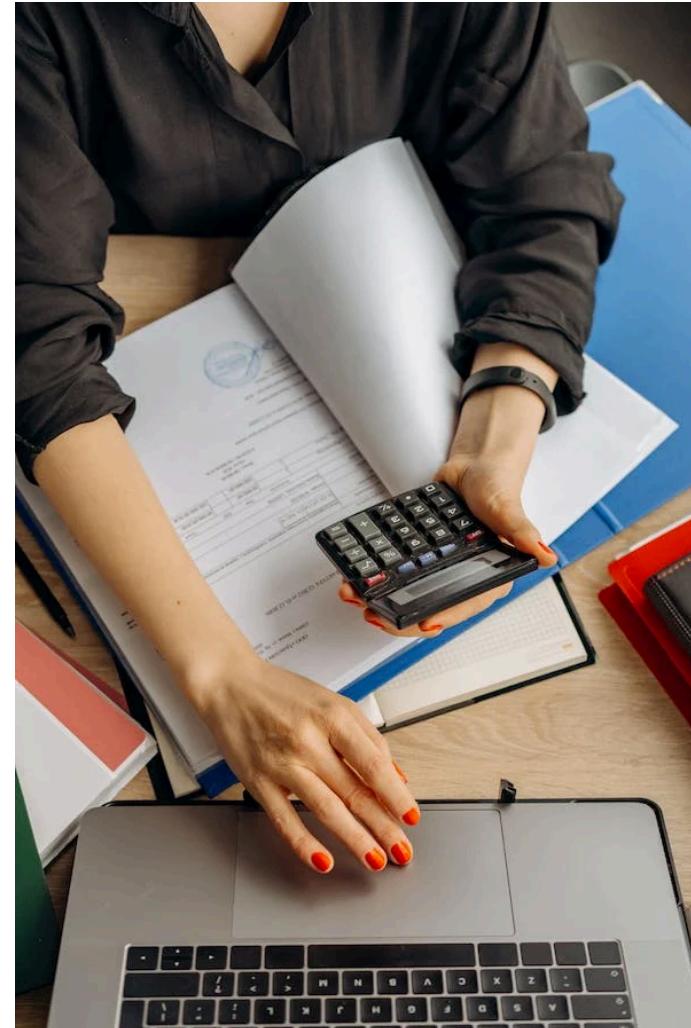
Financial Literacy Workshops and Courses

- [Personal Finance Courses and Financial Literacy for Women](#)
- [Financial Literacy for Women and Girls](#)



Conclusion

- **Financial literacy is a fundamental life skill.**
- **Empower yourself by gaining knowledge and making informed financial decisions.**



Questions and Discussion

Any questions or topics for discussion?

If you have any further questions and/or need additional assistance finding resources in your locale, please send us a message via our contact form on HerEdQuest



Thank you for joining us
today!

