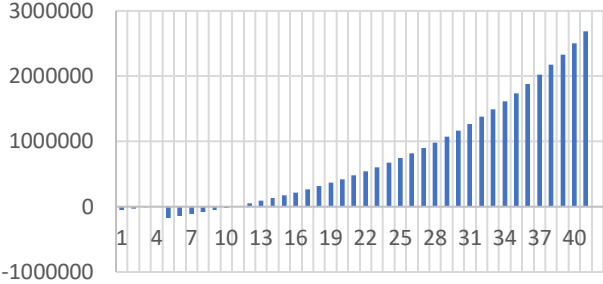


Raphael Deykin written response: Financial Literacy

1. What did you learn from this assignment that you didn't know before?
 - a. The most impactful thing that I learned from this assignment was that little mistakes in logic in code are able to drastically change the outcome of a program. As I was debugging my code little mistakes, such as places where I used while loops instead of for loops and vice versa, can completely throw off the functionality of a program. This experience has taught me that I should program in smaller chunks and constantly compile and test the functionality as I go
2. How much more debt did nfl end up paying compared to fl?
 - a. Nfl ended up paying around 6,000 more in debt than did fl.
3. How many more years was nfl in debt compared to fl?
 - a. Nfl was in debt for 25 years as compared to fl who was in debt for 9 years
4. How much money does fl have at the end of 40 years compared to nfl?
 - a. Fl has a little over 2.5 million dollars while nfl has just under 1.5 million dollars
5. Which decision do you think had the greatest effect on the disparity between fl and nfl?
 - a. I think that the decision to not wait until they had enough money to pay 20% of the down payment on the house impacted nfl the most in comparison to fl. I think if nfl had waited to put 20% down on the house they would have been able to accumulate much more wealth.
6. Come up with three financial decisions....
 - a. Investing in a S&P index: this would be a decision that a fl would make because it is a very safe way to ensure steady growth of your money
 - b. Investing only in Cryptocurrency: this is a decision that a nfl would make because while there is a lot of upside to cryptocurrency in the sense that they have massive potential for growth, they are also very volatile and can lead to massive losses more than they lead to massive gains
 - c. Buying a used car: this is a decision that a fl would make because new cars immediately lose a lot of value as soon as they are driven off of the lot. When someone buys a used car in very good condition they are not only saving a lot of money, but they are also making a decision that is very environmentally friendly
7. Here are the graphs of fl wealth vs nfl wealth:

Graphs appear on the next page:

Financially Literate Wealth



Non-Financially Literate Wealth

