

St. Joseph School finlit Course  
7th Grade & 8th Grade  
Winter Term 2022 - 2023  
March 2, 2023

# Finlit Wrap-up Class 34: Life Lessons & Where to Learn More





# NITWOM

## News In The World Of Money

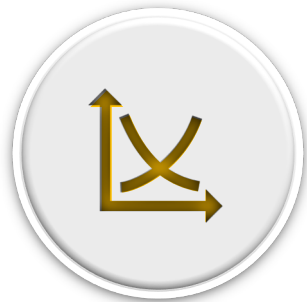
03/02/2023: U.S. Senate presses crypto exchange Binance on potentially illegal business practices after FTX collapse. A bipartisan group of U.S. Senators demanded that Binance, the world's largest cryptocurrency exchange, provide information on its finances following allegations of money laundering and sanctions evasion. FTX's collapse, which affected over 1 million investors, highlighted "the need for real transparency and accountability in the crypto industry," the senators wrote. [[Source](#)]

# Learning More: Money Academic Disciplines



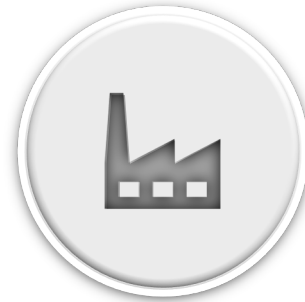
## Accounting

the measurement, processing, and communication of financial and non-financial information about economic entities such as organizations and people.



## Economics

the science that studies the production, distribution, and consumption of goods, services, and information.



## Business

### Administration

the art or science of overseeing all aspects of commercial enterprises.



## Finance

the study and discipline of money, currency, and capital assets.

# Learning More: Must Know Excel Functions

## Future Value

- =FV(rate, nper, pmt, [pv], [type])
- calculates the future value of an investment based on a constant interest rate.
- You can use FV with either periodic, constant payments, or a single lump sum payment.

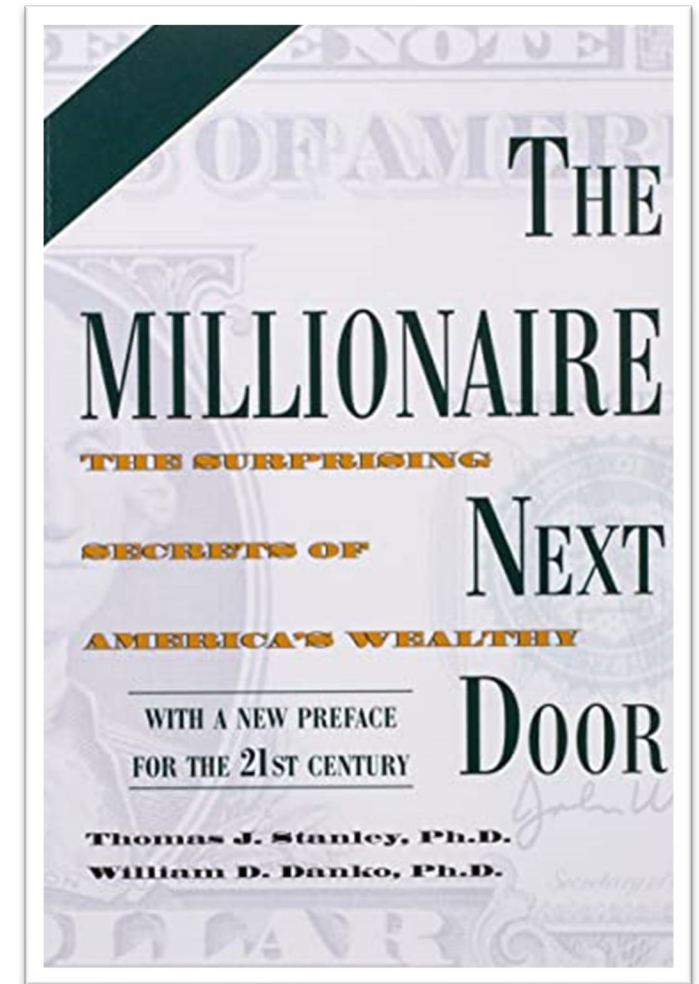
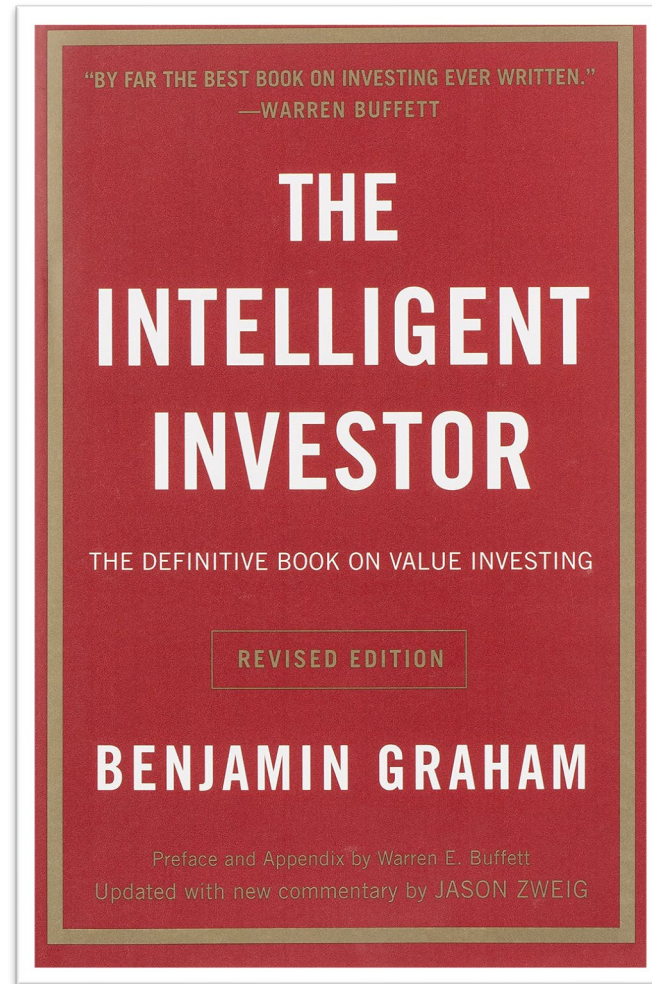
## Present Value

- =PV(rate, nper, pmt, [fv], [type])
- calculates the present value of a loan or an investment, based on a constant interest rate.
- You can use PV with either periodic, constant payments, or a future value that is an investment goal.

# Learning More: My Two Favorite Books on Money

**The Intelligent Investor**  
by Benjamin Graham

**The Millionaire Next Door**  
by Thomas Stanley and  
William Danko

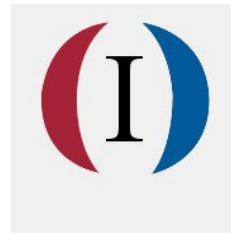


# Learning More: Resources on Money and Investing



## Investing.com

My favorite mobile app for economic data, financial market news, financial product quotes, and streaming charts



## Investopedia.com

My favorite online resource on economic, financial, and investment concepts



## Lyn Alden

My favorite economist [@LynAldenContact](https://lynalden.com) or online at <https://lynalden.com>

# My Favorite Financial Board Games



## Cashflow

If your passive income, the money you make from the things you own, exceeds your expenses, then you have attained next level financial independence. Cashflow teaches this concept in a fun way through a metaphor, “escape the rate race.”



## Monopoly

What’s not to love about the original financial board game? My advice: (1) focus on orange properties, (2) trade early, (3) build at least 3 houses on monopolies, (4) avoid the green properties, (5) manage your capital to take advantage of auction deals.

# My Best Life Lessons



**People tend to support what they help to create.**



**Dream in years. Plan in months. Evaluate in weeks. “Ship” daily.**



**If it matters to you, then make it a S.M.A.R.T goal.**



**The greatest financial risk is to have only one source of income.**



**Leave it better than you found it.**



# What's Your Why?

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- Whatever you do in life, know your personal “why”
- More than a slogan, your personal “why” is your purpose and passion

## My Why

I believe everyone deserves an opportunity to attain a financially secure future. My colleagues and I help clients with their money so people can live dignified lives on their own terms. What can be more rewarding than that?



## When you have stopped growing...

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- own a well-fitting suit – maybe more than one. 😊
- Wear it more often than you think you need to.



# Class self- assessments & feedback questionnaire

Individual Exercise

# Key finlit Course Takeaways

- Money today is always worth more than the same amount of money tomorrow.
- It is unsustainable for expenses to exceed income over long periods -- eventually you run out of things to sell, and you run out of people who will lend you money.
- Young investors have time horizon on their side -- those who start investing earlier in life can benefit more from compound investment growth and attain better long-term financial outcomes



Ask me anything  
with the time we have remaining

