

Course Learning Objectives

This packet lists the learning objectives covered by the nine course modules in the EverFi Financial Literacy Course. The learning objectives for each module are subdivided according to the Curriculum Progress menu found in the online course. These subcategories are listed in italics.

Module 1 - Savings

Starting to Save

- I. Define simple and compound interest
- II. Determine the impact of interest rates and time on total interest accrued
- III. Identify common savings vehicles (savings account, CDs, MMAs)
- IV. Describe common features (liquidity, minimum balance, interest rate) of savings vehicles

Compound Interest

- V. Understand that compound interest leads to more interest over time than simple interest
- VI. Describe the impact of compounding frequency on total interest accrued

Budgeting Basics

- VII. Describe the purpose of a budget
- VIII. Describe best practices to use when making a financial plan/budget

Module 2 - Banking

The Banking System

- I. Examine the different types of financial institutions
- II. Understand the characteristics of different bank types (retail vs. online vs. credit union)
- III. Introduce the structure & function of the Federal Reserve

Choosing Your Account

- IV. Understand some basic terms/features of accounts (liquidity, FDIC-insured, minimum balance)
- V. Know the different types of accounts (checking, MMA, savings, CD)
- VI. Compare account types based on liquidity, minimum required balance, & interest rate

Using Your Account

- VII. Identify common account fees & how they can occur
- VIII. Know the parts/function of the check
- IX. Understand how to monitor/balance your account

Module 3 – Payment Types

Payment Types

- I. Interpret the differences in payment types, including debit cards, credit cards, pre-paid cards, cash advances, and payday loans
- II. Understand when & when not to use different payment types

Credit Cards

- III. Evaluate different types of credit card fees and features
- IV. Compare credit card offers based on different scenarios

Manage Your Debt

- V. Understand how items purchased with credit can end up costing more
- VI. Understand how paying the minimum can still lead to long-term debt repayment
- VII. Use a credit card bill to answer questions about debt repayment

Module 4 – Credit Scores

Introduction to Credit Scores

- I. Understand the basics of credit scores and their importance
- II. Identify the financial habits associated with certain credit scores

What Affects Your Credit Score

- III. Understand the basics behind credit score calculations
- IV. Examine how financial behaviors can impact a credit score

Your Credit Report

- V. Understand how to request, read, and monitor your annual credit report
- VI. Select the appropriate steps to monitor your credit report and fix errors
- VII. Explain how credit scores can have an impact on future financial decisions

Module 5 – Higher Education

Investing in Higher Education

- I. Describe why higher education has a high potential return on investment (ROI)
- II. Identify typical action steps that students should take on the path to higher education

Paying for Higher Education

- III. Identify and compare potential sources of higher education financing
- IV. Describe the advantages of federal student loans
- V. Compare subsidized & unsubsidized federal student loans
- VI. Explain the purpose and process of filing the FAFSA form

Module 6 – Renting vs. Owning

Renting vs. Owning

- I. Understand the differences between renting, leasing and owning
- II. Define & provide an example of appreciating and depreciating assets

Housing Choices

- III. Explain the advantages and disadvantages of renting/owning a home
- IV. Apply renting/owning considerations to specific housing scenarios
- V. Define important housing terminology (mortgage, down payment)
- VI. Identify components of a standard housing lease agreement

Transportation Choices

- VII. Explain the advantages and disadvantages of leasing/owning a car
- VIII. Apply renting/owning considerations to specific transportation scenarios
- IX. Examine the explicit and implicit costs of buying a car

Module 7 – Taxes & Insurance

Insurance

- I. Recognize that the primary purpose of insurance is to mitigate risk
- II. Describe the coverage provided by different insurance types (ex. auto, renters, homeowners, health, disability, and life insurance)
- III. Define common terminology associated with insurance policies (ex. deductible, premium, copay, claim, coverage, policy)
- IV. Calculate the cost associated with different insurance policies, based on the deductible and premium amounts
- V. Explain how insurance companies evaluate policies based on individual risk

Taxes

- VI. Identify and explain the purpose of common taxes (ex. property, sales, capital gains, state/federal income tax)
- VII. Use components of a paystub to answer questions about income and taxation
- VIII. Identify taxes and other deductions that appear on a typical paystub
- IX. Identify and explain the purpose of common tax forms (ex. W-2, W-4, and 1040-EZ)
- X. Practice completing end-of-year tax forms

Module 8 – Consumer Protection

Consumer Protection

- I. Identify strategies that can be used to steal your identity or commit consumer fraud
- II. Identify ways your personal information can be used by identity thieves
- III. Recommend ways to protect personal information
- IV. Describe ways to identify whether identity theft or consumer fraud has occurred
- V. Explain the purpose of consumer protection laws and organizations

Identity Protection

- VI. Categorize personal information or documents as sensitive or not sensitive
- VII. Assess when personal information should be provided
- VIII. List and prioritize the steps to resolve suspected consumer fraud/identity theft


Module 9 – Investing

Investing in Your Future

- I. Understand that re-investment and time can increase compounding returns
- II. Compare and contrast different retirement plan options (401k, 403b, IRAs)
- III. Describe how starting to save early can impact retirement savings

Basics of Investing

- IV. Describe the differences between key investing options (stocks, bonds, mutual funds, index funds)
- V. Explain why companies/governments typically issue stocks & bonds
- VI. Examine the trade-off between risk and return with investments



VII. Order investing options based on their financial risk and return

Balancing Your Portfolio

VIII. Explain how diversification can help mitigate risk

IX. Apply knowledge of financial risk to construct a diversified portfolio