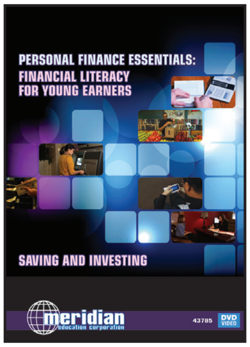

meridian education corporation

Instructor's Guide

Personal Finance Essentials: Financial Literacy for Young Earners Saving and Investing

INTRODUCTION

This Teacher's Guide provides information to assist you in getting the most out of the program entitled *Personal Finance Essentials: Saving and Investing*, both pre- and post-viewing. The contents here also include additional information such as fast facts, vocabulary words, and activities for the entire class and individuals. Assessment questions and feedback will help reinforce key learning points.

PROGRAM DESCRIPTION

Teens and young adults may think that saving and investing for the future rank last on their list of priorities, but unless these important financial essentials are learned at an early age, they may not be learned at all. This program will explain that soon, according to individual goals, all of us will be involved with saving or investing—whether it's saving for a college education or investing in stocks and bonds—we all need to know how compound interest, risk and return, and stocks and bonds work. And while the concept of saving for retirement seems to be far in the future, this program will help viewers understand that it's a necessity to begin thinking about it early in life and demonstrate why. Investment options will be discussed along with "reasons to invest in yourself." The program covers a broad range of sophisticated financial subject matter and breaks it down into non-technical explanations. It provides real-life scenarios, simple definitions, and easy-to-understand examples from subject matter experts to aid viewer understanding.

LEARNING OBJECTIVES

After viewing the program, students will:

- Understand the concept of compound interest and how it helps accelerate financial goals.
- Gain an awareness of various savings accounts and savings instruments.
- Understand the relationship between risk and return and what each entails.
- Gain an awareness of the way bonds work, the four categories of bonds, and the risk and return associated with them.
- Learn that stocks represent ownership in a company and that while you can make money with this type of investment, you can also lose money.
- Learn the importance of saving for retirement (at an early age) and other popular investment options.
- Become aware that self-investment is essential and one that never loses value.

PROGRAM OVERVIEW

This program is essential to a student's financial education. Most young people, unless exposed to their families' financial dealings, may never have had the opportunity to think about stocks, bonds, savings accounts, and investment opportunities. Personal Finance Essentials: Saving and Investing will provide viewers with a basic understanding of how compound interest works; why savings accounts are so important (and rewarding); how risk and return work; the difference between stocks and bonds; and how the stock market operates. Students will also be presented with the notion that investing in themselves provides the greatest ROI.

MAIN TOPICS

Topic 1: Understanding Compound Interest
This section of the program discusses the importance of a savings plan (a rainy day fund); defines interest as what banks pay to use your money (while it's in a savings account), and explains that compound interest is simply earning interest on the interest (which varies with the interest rate, the account, the financial institution, and the frequency of when interest is compounded—daily, monthly, or annually).

Topic 2: Savings Accounts
This part of the program introduces the viewer to the most popular types of savings accounts and savings instruments (CDs, passbook, money markets, etc.) and explains that how and where you save is dependent upon how much money you have to start your account; how much you want it to grow; where you want to be by a certain time in the future; and whether you'll want to make withdrawals. It touches upon penalties,

interest rates, and the need to get—and understand—as much information as possible before committing to any particular savings vehicle.

Topic 3: Understanding Risk & Return
This section deals with the risk and the return associated with investing. It explains that before you invest in stocks, bonds, or real estate, you must understand that there is risk involved: you could make money or lose money. Basic terms, such as loss of principal, market risk, dividends, yield, and inflation, are defined and explained in simple terms.

Topic 4: Understanding the Bond Market
This part of the program takes another category of high finance and makes it easy to understand: bonds. It explains that bonds are IOUs from governments or big companies and that they're used to borrow money for things such as a new school, new sewer system, or a big expansion. It categorizes bonds as government, state / local, corporate, or mortgage-backed. It also points out that putting money into bonds comes with risk attached and defines terms such as primary / secondary market, savings bonds, bond laddering, and bond ratings.

Topic 5: Understanding the Stock Market
This section is devoted to explaining that the stock market is not just for high rollers, but that it can be a volatile investment with plenty of risk involved. It defines stocks as ownership shares in a company: you own stock—you own a stake. It also points out that owning a stock does not guarantee earning money from it. Dividends, capital gains, NASDAQ, NYSE, Dow Jones, brokerage account / fees, stockbroker and trigger fees are touched upon.

Topic 6: Retirement Accounts & Other Investment Options
This part of the program is designed to be the catalyst for good saving practices beginning at an early age. It will help viewers become conversant with terms such as money market funds; tax exempt; mutual funds; load / no load fees; liquidity; 401k; IRA; tax-deferred; annuities; and more. It explains that starting to save early in life (by age 20, for example) is a reliable way to take advantage of compounding interest and end up with a significant amount of savings later in life.

Topic 7: Investing in Yourself
This section reminds viewers that self-investment, especially through higher education, pays great dividends: you'll be able to get a better-paying job and you'll have more job satisfaction. It also points out that a college degree will help the average person earn twice as much as those without a degree.

FAST FACTS

- There are two good reasons to have a "rainy day" fund: if something unexpected happens, you'll have money saved to get through the storm and if everything stays sunny, you'll be on track toward your savings goals.

- Setting savings goals isn't hard. List what you're saving for and categorize them as short-, medium-, or long-term. Then attach a weekly or monthly amount to save to reach them and in what types of accounts you'll make the deposits.
- Whether it's interest compounded daily, monthly, quarterly, or annually, it's a good deal. Compound interest means that you're earning interest on your interest while you're saving money!
- If you can save up a fair amount of money (typically $1,000) to open a money market account, you can usually earn a higher interest rate than with other savings accounts, such as passbook savings.
- Ways to save are sometimes called savings instruments or savings vehicles. One of the safest is a CD (certificate of deposit). It may lock in your money for a longer period of time, but when you open a CD with a lending institution that's backed by the FDIC, your money is guaranteed to be safe.
- Watch out for early withdrawal penalties! If you decide to cash out of your CD or IRA before the agreed-upon amount of time, you'll have to pay a penalty, which means you'll lose some of the money you've saved along with the interest.
- Stocks, bonds, and real estate tend to be higher-risk investments but also can pay higher returns, depending on how the value of the stock or asset rises. Or, if it falls, then the returns fall also. Enter into these types of investments only if you can afford to take losses.
- Bonds aren't just for the big wheeler-dealers in investing—they're for everybody. You may have been given a savings bond when you were young to save for your education.
- The U.S. Treasury features a program called Treasury Direct. On its Web site (www.TreasuryDirect.gov), you can purchase a government bond through an electronic transfer of funds. Safe, easy, and backed by the U.S. Treasury, these types of bonds can help you reach your savings goals.
- Ready to invest in stocks? They're a time-tested way to increase your money. But remember that stock prices go up and down—sometimes in the same day. Investors who can ride out the turbulence usually do better than those who panic and sell off stock when the value fluctuates.
- You can increase your investment a couple of ways when you buy stock: through dividends (when the company in which you own stock makes a profit and passes some along to you) or by making a profit when you decide to sell the stock for more than what you paid (called capital gains).
- When buying stock, one of the things that will affect the price is the company's earnings—if the company earns more, the price of the stock is more, too.
- Online or through a broker, buying stock means paying a service fee or brokerage fee. Online sites charge less, but don't offer much help, whereas meeting with a broker provides you with personalized service and expert advice.
- If your employer offers a 401k savings plan, take advantage of it. It's a tax-deferred way to save. The money you invest is deducted from your paycheck before it's taxed—so you end up paying less tax and saving more money, especially if your employer contributes to your 401k.

- No 401k? Then consider an Individual Retirement Account (IRA). Even though you may be years and years away from retiring, an IRA is a good way to save—and earn interest. Keep in mind that it's a long-term commitment.
- You may think that you need every cent of your money just to get by, but saving and investing for the future at an early age (20) rather than later (age 30) can mean a difference of many thousands of dollars!
- The best long-term investment that never loses value is investing in yourself—through college, vocational school, skill-training sessions, and so on. Higher education leads to higher earning potential and greater satisfaction with life in general.

VOCABULARY TERMS

401k—Tax-deferred savings accounts offered by and contributed to by many employers.

529 plan—A savings plan for higher education offered by a state or educational institution.

annuity—A retirement-savings vehicle that is an agreement between you and an insurance company that provides, upon retirement, payments for the rest of your life.

bear market—Refers to the stock market when stock prices are falling.

bond—An IOU. Buying a bond is essentially lending money to the entity issuing the bond (the borrower). Bonds are issued by corporations, the federal government, and state and local governments.

bond laddering—Buying a series of bonds with different maturities (payback dates).

bond ratings—Services that rate bonds on the ability of the issuer to repay it.

brokerage account—The method by which you can buy stocks, either online or through a stockbroker (someone who will broker—arrange—the purchase for you).

brokerage fee—The amount you will pay for buying shares of stocks.

bull market—Describes the stock market when it experiences rising prices.

capital gain—The profit you earn on any investment.

capital loss—Occurs when you cannot sell a stock for as much as you paid for it.

CD (certificate of deposit)—A savings instrument purchased from a bank or credit union to which you make no further deposits. It pays a set rate of interest for a certain period of time with stiff penalties for early withdrawal.

compound interest—Earning interest on top of interest you've already earned. Compounded daily, monthly, quarterly, or annually, this type of interest starts with an amount that earns interest and thus becomes a larger amount, which then earns interest on the next larger amount and so on as the amounts continually increase.

Dow Jones Industrial Average (DJIA)—The most well-known index for measuring the value of stocks, it tracks the performance of the 30 largest companies on the New York Stock Exchange.

dividend—The portion of a company's profit that is paid out to stockholders.

FDIC (Federal Deposit Insurance Corporation)—the government agency that insures the money in your accounts up to $250,000 each in the event of bank failure.

IRA (Individual Retirement Account)—A tax-deferred savings account that is a long-term commitment.

inflation risk—Occurs when the return you get on your investment is less than the rate of inflation.

interest—the amount (rate) that a savings institution pays to use your money while you're saving it; it's how your money earns money.

investing—Spending money (resources) now with the expectation that it will gain something in the future.

load—A fee that is charged every time you buy or sell shares in a fund.

liquidity—A term that refers to how easy it is to change an investment or assets into cash.

market risk—the chance that your investment may decline due to fluctuations in one or more markets.

maturity—The date by which the bond will pay you back for the use of your money, at current value, with interest.

money market account—FDIC-insured savings account that pays a competitive rate of interest but still allows you easy access to your money.

money market fund—An instrument that is like a bond (an IOU that the money will be paid back) but is very short in duration and is typically issued by the government or very large corporations.

municipal bonds—bonds that are issued by state or local governments to raise money for public projects.

mutual funds—Pools money from many investors to invest in a variety of instruments such as stocks, bonds, and money market funds.

NASDAQ (National Association of Securities Dealers Automated Quotations)—An agency that trades the largest volume of technology stocks entirely through electronic means.

no-load fund—A mutual fund that has no charge for buying and selling shares.

passbook savings account—Savings option that usually has low minimum deposit requirements and a low rate of earned interest yet allows deposits or withdrawals at any time with no penalties.

penalty—Usually refers to early withdrawal penalty—an amount you'll pay if you access the money in a savings instrument before the designated time period is up.

Portfolio—the collection of stocks, bonds, and other investments owned by a person or institution.

Primary market—Designates the initial sale of debt and issues bonds to investment banks where funds are raised for corporations or government operations.

principal—the money you invest and the amount on which interest earned (or charged) is figured.

real estate—An investment option of buildings or land.

return—The net gain (or loss) that your savings / investing produces.

risk—The chance that you will lose all or part of your original deposit or investment.

savings instrument—Savings vehicle (such as a CD) that earns a set amount of interest for the amount of time agreed upon.

secondary market—bond-buying customers of investment banks.

securities—A term that loosely describes stocks and bonds.

service fees—Amounts that financial institutions charge to manage your accounts.

stock index—A way of measuring the value of many stocks that are similar in some way.

stocks—Also called equities, stocks are ownership shares in a company.

stock market—A way for buyers and sellers of stocks to communicate and carry out their exchanges. The most commonly known is the NYSE—the New York Stock Exchange.

tax-exempt—funds not subject to federal income tax.

U.S. government bonds—Risk-free bonds that are guaranteed by the government; includes Treasury bills (T-bills), Treasury notes, and Treasury bonds.

yield—the income generated by an asset.

PRE-PROGRAM DISCUSSION QUESTIONS

1. How does a savings account earn interest?
2. Which would you rather have if you had a choice: a money market account or a certificate of deposit? Why?
3. What do you think bonds are?
4. How would you define stocks?
5. Do you have to be close to retirement to start saving with a 401k?

POST-PROGRAM DISCUSSION QUESTIONS

1. What is compound interest and how often can it be compounded?
2. Which is more important in a savings instrument: access to your money whenever you want or earning a competitive amount of interest? Why?
3. What kinds of bonds have you heard of? How do they work?
4. What does volatile mean in reference to stocks?
5. At what age should you start saving for retirement? Why?

GROUP ACTIVITIES

You're Hired / You're Fired

Half of the class will be assigned the role of "savings and investment customers." Each student will write down what he or she wishes to accomplish through a savings / investment goal, such as save for a college education, save for retirement, or invest in stocks or bonds. Each student "customer" will also note the amount of time he / she has allotted to attain the goal and the amount of money he / she has available to deposit or invest. The rest of the class will be made up of "financial advisors" who will invite a "customer" to sit down and talk about the savings accounts, savings instruments, bonds, stocks, or other savings / investment vehicles that will help attain the customer's financial goals. Advisors will make suggestions primarily as to what each customer should do with his / her money to get the best return on investment, most accessibility to funds, greatest potential return on investment, or lowest risk of losing money, depending on the specifics provided by the customer. Customers will then present the advisor's plan before the class and either hire or fire the financial advisor based on the suggestions. Both customer and advisor are responsible for knowledge of financial products presented in the program and customers should call out any inaccuracies and make necessary corrections when "firing" an advisor (such as: an advisor suggests a CD to someone who wants to be able to withdraw money occasionally).

Rainy Day Fund & Saving for the Future

Everyone in the class contributes at least one item to a master list: reasons to have an emergency fund; amount you'd need to weather the storm; other types of savings goals; accounts that would help you meet your goals, and how much time you'd need to accomplish each. Savings account or investment options should be listed, along with sample interest rates and other account features that are advantageous or noteworthy.

INDIVIDUAL STUDENT PROJECTS

Watching the Market

Pick out some companies from the stock quotes in the newspaper. Pretend that you've bought 100 shares of each and follow your stocks for a week to see how they're doing. Try to pick three or four stocks that you think will perform well to form a blended portfolio. Highlight the listings in the paper, and at the end of the week give a performance report to the class on whether your stocks made or lost money. Be sure to include at what point in the week you wish that you had either bought or sold off the stocks you've tracked.

INTERNET ACTIVITIES

Government Bonds: Invest & Save

Explore the different types of U. S. government bonds online. Go to www.TreasuryDirect.gov and list the features of each type you discover, including maturity terms, and whether they pay interest during the term and how often. Include Treasury savings bonds.

ASSESSMENT QUESTIONS

Q 1: If you make a $100 deposit into a savings account that pays 10% interest compounded annually, how much money does your money make in <u>two</u> years?

a) $10

b) $21

c) $20

d) $12

Q 2: True or False: Interest may be compounded daily, monthly, or annually.

Q 3: A certificate of deposit (CD) is:

a) a government-issued bond that you can only purchase from credit unions

b) a savings instrument that earns a set rate of interest for a set time period

c) a way to describe gold-backed U.S. Treasury notes

d) all of the above

Q 4: True or False: Passbook savings accounts and money market accounts allow access to your savings but may not pay high interest rates and may have a high initial deposit requirement.

Q 5: Getting a good return on an investment means

a) not losing any money

b) buying low and selling high

c) not having any risk or service fees

d) making money

Q 6: Investment risks include

a) loss of principal

b) market risk

c) inflation

d) all of the above

Q 7: True or False: Bonds are IOUs from governments or big companies that need to borrow your money to finance some type of project.

Q 8: Name three types of bonds.

Q 9: What are important points to keep in mind when investing in the stock market?

a) the market fluctuates

b) you have to hang in there for the long haul

c) you might make money; you might not

d) all of the above

Q 10: True or False: A 401k plan is a tax-deferred retirement account offered by some employers, into which the contributions are taken from your paycheck before it's taxed.

ASSESSMENT QUESTIONS ANSWER KEY

Q 1: If you make a $100 deposit into a savings account that pays 10% interest compounded annually, how much money does your money make in two years?

a) $10
b) $21
c) $20
d) $12

A-1: **b**

A-1 **Feedback:** Your original $100 earned $10 interest the first year (making it $110); you earned ten percent interest on $110 the following year ($11), and after two years, your initial deposit has earned $21 and grown to $121. But if you had deposited $1,000, you would have $1,210 at the end of two years. Small amounts earn small interest; bigger amounts earn more interest.

Q 2: True or False: Interest may be compounded daily, monthly, or annually.

A-2: **True**

A-2 **Feedback:** Savings institutions, banks, and credit unions will all set their own compounding interest schedules. It's important to know the terms when setting up an account.

Q 3: A certificate of deposit (CD) is:

a) a government-issued bond that you can only purchase from credit unions
b) a savings instrument that earns a set rate of interest for a set time period
c) a way to describe gold-backed U.S. Treasury notes
d) all of the above

A-3: **b**

A-3 **Feedback:** CDs are considered savings instruments, not accounts. You purchase the certificates for a set rate of interest over a set period of time, maybe months, even years, during which time you can't make any withdrawals without penalties.

Q 4: True or False: Passbook savings accounts and money market accounts allow you access to your savings but may not pay high interest rates and may have a high initial deposit requirement.

A-4: **True**

A-4 **Feedback:** Passbook savings are easy to access with no waiting period or penalty to withdraw your money and thus earn very little interest. Money market accounts allow access to your funds and pay slightly higher interest rates but the amount of the opening deposit may be as much as $1,000.

Q 5: Getting a good return on an investment means
a) not losing any money
b) buying low and selling high
c) not having any risk or service fees
d) making money

A-5: **d**

A-5 **Feedback:** Return is the money you make—or gain—on an investment. The return on investments such as stocks and bonds can include cash payments or dividends.

Q 6: Investment risks include
a) loss of principal
b) market risk
c) inflation
d) all of the above

A-6: **d**

A-6 **Feedback:** If you pick an investment that tanks, you could lose some or all of your principal (the money you used to make the investment). Market risk means that the overall value of your investment could decline, causing you to earn less than expected. Inflation is a risk to your investment if it grows by more than the interest you're earning.

Q 7: True or False: Bonds are IOUs from governments or big companies that need to borrow your money to finance some type of project.

A-7: **True**

A-7 **Feedback:** Whether it's to finance a new school, a new sewer system, or a big company expansion, bonds are a way to lend your money for a set amount of time during which you earn interest. But remember that bonds vary in both risk (how likely the seller is to pay back the loan) and return (high risk pays more interest).

Q 8: Name three types of bonds.

A-8: **Federal government (U.S. bonds); state and local; corporate and mortgage-backed bonds**

A-8 **Feedback:** You may already own a U.S. government bond if you have a savings bond that was given to you to save for your education. State and local bonds are commonly issued for things such as building a new school or sewer system. Corporate bonds are issued through investment banks so that the corporation can finance some important project, and mortgage-backed bonds create a pool of money to be used by individual borrowers to buy homes or other real estate.

Q 9: What are important points to keep in mind when investing in the stock market?

a) the market fluctuates
b) you have to hang in there for the long haul
c) you might make money, you might not
d) all of the above

A-9: **d**

A-9 **Feedback:** The stock market is known for being volatile; that means that stock prices go up and down (or fluctuate), sometimes daily. Risk and return vary to large degrees also, so you might do well or you may lose money. But statistically, even if stock prices go down, they'll usually come back up if you can wait it out.

Q 10: True or False: A 401k plan is a tax-deferred retirement account offered by some employers to which the contributions are taken from your paycheck before it's taxed.

A-10: **True**

A-10 **Feedback:** In addition to having a job where you're earning income, if your employer offers a 401k retirement savings plan, you're in luck. Your contributions to a 401k are tax-deferred, which means that the money goes in before it's taxed (had money taken out of it). And if your employer makes contributions to your plan, that's even better!

ONLINE RESOURCES

• Government bonds—www.TreasuryDirect.gov

• Securities—www.libraryindex.com

• Investment information—www.beginnersinvest.about.com

• Compound interest & online calculator—www.math.about.com

• Savings accounts—www.moneymatters101.com

• The bond market—www.investinginbonds.com

• Investor risks—www.stocks.about.com

• Stock market—www.money.cnn.com/data/markets

• IRAs—money.cnn.com/retirement

• 401k plans—www.IRS.gov

• Value of education—www.earnmydegree.com

ADDITIONAL INFOBASE LEARNING RESOURCES

Your Money, Your Life:
Empowering Young Adults to Get Their Money Right
Filled with straightforward guidance and practical knowledge, this program empowers young adults to get their financial lives on track and "give purpose to every penny." Hosted by actor Donald Faison (*Clueless* and TV's *Scrubs*), the video raises fiscal awareness and builds financial skills in a wide variety of areas—from banking and credit to investing, budgeting, insurance, and self-employment. Insights from hip-hop icon Russell Simmons and other artists are combined with advice from leading personal finance experts, including New York Times money reporter Ron Lieber and author Beth Kobliner *(Get a Financial Life: Personal Finance in Your Twenties and Thirties)*. Distributed by PBS Distribution. (60 minutes)

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DVD (chaptered) ISBN 978-1-61616-720-2

Global Capital Market: Risks & Rewards
What are the mechanisms that drive international finance? Does worldwide capital mobility destabilize the global economy? Do the benefits to investors outweigh the potential for monetary crises? This program illustrates the flow of international capital, analyzes the risks it presents to banking and currency systems, and studies international political structures created to address those risks. The video presents the pros and cons of financial globalization, in the process explaining the concepts of inter-temporal trade, portfolio diversification, income inequality, and capital inflow and outflow. Recounting fiscal catastrophes that provoked international alarm—including the 1995 Mexican peso crisis and the 1997 implosion of Asian economies that impacted nations across the world—the program draws parallels between our current investment climate and the so-called First Age of Globalization in the late 19th century. A Films for the Humanities & Sciences Production. (33 minutes)

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DVD (chaptered) ISBN 978-1-4213-5868-0

Socially Responsible Investing

A growing number of investment firms and individual investors are guided by the triple bottom line of human dignity, environmental stewardship, and financial profit. This program looks at the growth of socially responsible investing, or SRI, as a successful approach for portfolio managers, venture capitalists, and individual investors. Outlining the "three pillars" of SRI—company screening, community investing, and shareholder activism—the program features insights from several experts in the field: venture capitalist and Aretê Corporation president Robert Shaw, Environmental Design International CEO Deborah Sawyer, The New Global Investors author Robert A. G. Monks, California State Treasurer Phil Angelides, and others. (28 minutes)

Item: 37195
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DVD ISBN 978-1-4213-6592-3

An Introduction to Intelligent Money Management

Where did my last paycheck go? How can I save when I barely make it through the month? Why is my paycheck less than I expected? Many people enter the job market expecting their paychecks to bring them freedom and unlimited new possessions. In reality, what they find is an inability to control their finances and shock over the speed at which the paycheck disappears. This informative program shows viewers that the ability to control their finances influences more than just their bank balances. Viewers learn how to make the most of even a part-time or entry-level income as they establish lifelong habits that will lay the foundation for a sound financial future. Whether they dream of a new stereo or a new home, viewers learn how to create a budget, assess their disposable income, set short- and long-term goals, establish a spending and savings plan, differentiate between gross and net take-home pay, choose the right bank account, reconcile their checkbooks, and use credit wisely. Simple organizing techniques save young people from making common and costly mistakes. A Cambridge Educational Production. (35 minutes)

Item : 14619
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DVD ISBN 978-1-4213-6312-7

Stashing Your Cash: Financial Services

In times of increasing financial uncertainty, the phrase "as safe as money in the bank" has a comforting sound. This program presents the benefits of basic financial services, such as a savings account and a checking account, while explaining the differences between banks, savings and loans, and credit unions. No one is ever too young—or too well-off—to put aside some money for the future. A Meridian Production. (12 minutes)

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DVD ISBN 978-1-4213-4237-5

Building Your Money Pyramid: Financial Planning
Even just a few dollars a day, properly handled, can help ensure a secure future. This program introduces the subject of financial planning. Topics such as creating an emergency savings fund, buying insurance, purchasing a house, and putting money into investments reinforce the vital importance of responsible money management. A Meridian Production. (13 minutes)

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The Art of Investing, with Jim Rogers
Whether trading in bull markets or bear markets, Jim Rogers believes that a cool head and a critical eye will always prevail. In this incisive seven-part series, filmed during actual M.B.A. classes at Columbia University, the renowned Wall Street wizard spells out the concepts that every investor needs to know. Over the course of the series, Rogers lectures his securities analysis class, defining key investment terms and grilling students as they defend their stock picks. No business library is complete without this powerful educational resource. 7-part series, 23 minutes each.

The Series Includes: Researching Change: Looking for Financial Opportunity • Analyzing Supply and Demand • Gauging Corporate Health, Part 1: Operating Margins • Gauging Corporate Health, Part 2: The Price/Earnings Ratio • Interviewing the CEO, Part 1 • Interviewing the CEO, Part 2 • Buy or Sell? Building a Case

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The series ***Personal Finance Essentials: Financial Literacy for Young Earners*** includes:
• Budgeting & Financial Decision-Making
• Checking Accounts & Everyday Banking
• Credit, Borrowing, & Debt
• Saving & Investing
• Taxes & Tax Benefits

For information on our other programs, visit our Web site: www.films.com
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