

No Brainers Video Guides to Life Personal Finance
Tape One: *Money Basics*
Length: 26 Minutes, © 2002 Cerebellum Corporation
Audience: 7-12 grades

Money Basics introduces seven personal finance concepts including dreaming, setting goals, financial planning, budgeting, and saving.

No Brainers Video Guides to Life Personal Finance: Money Basics

- I. What is personal finance?
 - A. Seven steps designed to help you gain control of your financial future
 1. Dreaming
 2. Setting Goals
 3. Financial Planning
 4. Budgeting
 5. Saving
 6. Investing
 7. Portfolio Strategy Review
- II. Dreaming and Setting Goals
 - A. Difference between dreaming and setting goals
- III. Financial Planning
 - A. What plan is best for you?
 - B. Factors to consider when working with a professional consultant
 1. Are they professionally trained or certified
 2. Confidence
 3. Reputable firm
 4. Is the plan worth the cost?
 5. Do they only push a product?
 6. Is the plan clear and easy to understand?
 7. Does the plan allow you to change assumptions?
 8. Is the plan presented as a product or a process?
 9. Are samples available to consult?
 - C. What a financial plan should include
 1. Assessment of net worth
 2. Income tax profile
 3. College
 4. Retirement
 5. Estate
 6. Family
 7. Disability
 8. Healthcare
 9. Asset allocation and Property
 10. Risk Assessment
 11. Record Keeping Component

- IV. Budgeting
 - A. Projecting income
 - B. Fixed expenses
 - C. Discretionary spending
 - D. Three categories of budgets
 - 1. Extra cash flow
 - 2. Break even
 - 3. Fall short
 - 1. Managing debt

- V. Saving
 - A. Power of compounding
 - B. Striking a balance between the present and future
 - C. Three axioms of saving
 - 1. The power of compound interest increases over time
 - 2. Starting sooner is better than later
 - 3. Time in the market is better than timing the market