



Financial Literacy

eLearning Library

COURSES

Full Length (30-60 minutes)

Credit 101

It may seem like a relatively modern concept, but humans have been operating on credit, borrowing from one another, and paying back debts for millennia. However, credit isn't necessarily a simple concept. In this course, we'll go over the basic principles of credit, including what it is, some of the different types of credit available today, and why it's important to have credit.

Credit Cards as a Young Adult

You know you need to build your credit, but as a young adult, is having a credit card really a good idea? In this course, we'll look at both the benefits and risks of having a credit card as a young adult, as well as some strategies for how to be responsible if you do choose to open a credit card account. We'll also discuss credit limits, making payments, and avoiding late fees.

How Credit Cards Work

Understanding exactly how a credit card works is the first step to using it wisely. That's what we'll cover in this course. We'll talk about the use of chips, magnetic stripes, and mobile apps. We'll discuss various fees associated with credit cards, including processing, interest, cardholder fees, and balance transfer fees. We'll also go over how cash advances work and the differences between secured and unsecured cards.

Credit Card Fine Print

Understanding the terms and conditions of your credit card is vital for using your card responsibly and to your advantage. In this course, we'll go over the common terms in your credit card's fine print so you can understand exactly what you're signing up for. We'll discuss variable and fixed interest rates as well as annual percentage rates, or APR. We'll also talk about grace periods and annual and credit insurance fees.

Selecting a Credit Card

There are many different credit cards out there, so in this program, we'll take a look at the criteria you can use to choose a credit card that works for you and your financial goals. We'll discuss secured vs. unsecured cards, credit cards vs. charge cards, fine print items, and rewards programs. We'll also talk about having multiple credit cards and how that impacts your credit score.

Loan Fundamentals

There are several reasons you might need to take out a loan, like for purchasing a house or a car. Maybe you need money to pay for college tuition or room and board, or perhaps you have a large home improvement project to finance. The point is, almost everyone takes out some kind of loan in their lifetime, even if it's just opening a credit card account. In any of these situations, it pays to know the basics of what a loan is and how it works. All loans come with several basic components, including the term, the interest rate, miscellaneous costs, and penalties. In this course, we'll take a look at each one in more detail.

Understanding Student Loans

If you're considering a student loan to help you manage the financial costs of your education, you're certainly not alone. In 2019, there were almost 45 million student loan borrowers who collectively owed more than \$1.5 trillion dollars in the United States. Let's talk about how student loans work so you can be prepared to handle one. In this class, we'll discuss how scholarships and grants work and how to fill out a Free Application for Federal Student Aid, or FAFSA. We'll go over the four federal loan types, who qualifies, how they're paid, and what to do if you don't qualify for federal loans. Lastly, we'll go over paying back your student loans.

Understanding Auto Loans

Unless you're lucky enough to work in a city with great public transportation, you're probably going to need a car at some point in your life. Whether you're going to work or just running out to get groceries, most of us use cars on a daily basis. In this course, we'll talk about how many pay for these cars: taking out an auto loan. We'll discuss how car loans work and go over the different types of lenders available. We'll talk about down payments, loan terms, and making payments. And finally, we'll cover what happens if you're unable to make a payment and what you should do if you're facing that situation.

Understanding Home Loans

Purchasing your first home is a major milestone, but it's also a very complicated process. In this course, we'll break home loans into simple, easy-to-understand steps. We'll define common home loan terms and go over the various types of loans available and their requirements. We'll also talk about interest rates, escrow payments, and what happens if you're unable to make a mortgage payment.

Checking 101

Opening a checking account is a major financial milestone. It provides a secure way to store your money and allows for easy and efficient access to and transfer of your hard-earned dollars. In this program, we'll talk about the basics of checking accounts. You'll learn why checking accounts are important, how they're helpful, and discover some of the benefits they provide. We'll also discuss how to choose the right account for you, how to access your account, and understanding the fees associated with your account.

Understanding the Fine Print

Don't you just love reading the fine print? All of the minute, legal details of terms and conditions? It's fascinating. Nope. Nobody reads the fine print. Seemingly everything has fine print and none of it seems to make sense. But there are

some important facts in there, particularly when it comes to a checking account agreement, that you want to pay attention to. Those are the things we'll cover in this course. We'll discuss minimum balance requirements, overdraft conditions, and other stipulations to be aware of.

Checking Skills

This is a how-to course on using your checking account. We'll go over making deposits and withdrawals, either in a bank or using an automatic teller machine, or ATM. We'll discuss ATM safety and what you need to be aware of when using an ATM. We'll go over making purchases and how to use your debit card. We'll also cover the components of a check and how to properly fill one out. Lastly, we'll touch on keeping a check register and managing your accounts electronically to monitor your budget.

Online and Mobile Banking

Online and mobile banking tools offer customers convenience and flexibility in common, day-to-day transactions. In this program, we'll talk through the different tools offered and how you can use them to your advantage. These include alert services, electronic statements, and budgeting software. We'll also discuss the associated risks with these tools and how you can keep your information secure.

Selecting the Right Checking Account

In this course, we'll go over different types of checking accounts so you can discern which type might be most appropriate for your life. These include basic and joint accounts, commercial/business accounts, and online versus brick and mortar bank accounts. The key to finding the right checking account for you is to do your research and shop around. Using this video, along with reading the fine print and talking to customer service associates, will help you make an informed decision about where to put your money.

Savings 101

Why put your money into a savings account when you already have a checking account? What's the point of having more than one bank account? Well, for starters, most savings accounts earn interest, often much higher than a standard checking account. That means your money is making money while it just sits there. In this course, we'll talk about the basics of savings accounts, the various types of savings accounts to consider, and the benefits of opening an account.

Why We Save

We know that when you deposit money into a savings account, it earns interest, giving you extra money. But how much does it really give you? Enough to matter? That's what we'll look at in this course. We'll also discuss various reasons for saving your money and go over some good ways to do that.

How to Save

Now that you know why saving is important and some of the basics for how savings accounts work, let's talk strategies for actually saving your money! In this course, we'll talk about various ways to add to your savings, as well as discuss spending diets and budgeting. We'll cover determining essential, could-be-improved, and unnecessary expenses. And lastly, we'll talk about strategies for analyzing your expenses.

Maximize Your Savings

You've opened a savings account, you've adjusted your budget, and you've been saving diligently toward your goals for a period of time. What's the next step in your savings strategy? It's getting the biggest bang for your buck. In this course, we'll talk about various ways to maximize your savings through investments. We'll discuss retirement accounts, like 401(k)s and Roth/traditional individual retirement accounts (IRAs). We'll cover saving for educational expenses with a 529 plan.

And lastly, we'll talk about investment account options.

Selecting the Right Savings Account

Just like there's more than one type of checking account, there are also different types of savings accounts. In this program, we'll dive into the different kinds of savings accounts, as well as different aspects of each, so you can decide which kind is best for your specific financial situation and goals. We'll go over the different financial institutions and their offerings, including standard savings accounts, money market accounts, and certificates of deposit (CDs). We'll also cover specialized investment accounts like 529 plans, 401(k)s, and IRAs.

Why You Need Credit

The concept of credit may seem intimidating or even not worth the trouble at first glance. The risk of acquiring too much debt or the responsibility of having to make monthly payments or face severe consequences, and so forth, can make it seem like it's a better idea to just stick to cash and maybe a checking account. But the truth is that credit is an important part of giving yourself a firm foundation for financial success. In this course, you'll discover why you need credit, as well as some of the reasons why you might want credit. We'll discuss what lenders look at, including your credit history and credit scores. We'll also go over common loan types.

Your Credit History

When you open your first line of credit, you immediately start building your credit history. But what exactly does that mean? What goes into your credit history, and how do you make sure you're building it the right way? That's what this course is all about. We'll discuss everything that gets included in your credit history, both good and bad, and who collects that data. We'll go over three different strategies for building your credit history and ensuring that it remains positive.

How to Read a Credit Report

Learning how to read a credit report is a vital part of understanding the health of your credit as well as checking its accuracy. In this program, you'll learn about the six different sections of your credit report. This includes personal information, employer history, consumer statements, account information, public records, and inquiries. Your credit score also appears on the statement, so we'll discuss the full credit score range and what your number means on the scale. Finally, we'll talk about what to do if you find inaccurate information on your credit report.

Understanding Credit Scores

Any time you start looking into improving your financial standing, you probably hear a lot about your credit score. Is it good, bad, or somewhere in between? And what does that even mean? In this program, we'll discuss how credit scores are calculated, the factors that go into those calculations, and how your financial activity impacts those factors. We'll also talk about financial behaviors that will ensure good credit scores.

Identity Theft

One of the real threats of living in a society that does a lot of business without the use of physical

cash is identity theft. In this course, you'll learn what identity theft is, how it's carried out, some strategies you can use to avoid it, and what to do if you think it's happened to you.

Debt Management

Over the course of your adult life, you'll likely take on multiple forms of debt. Starting with credit cards and student loans and graduating to auto loans and home mortgages, managing debt will likely become a big part of your life. In this course, we'll go over strategies for how to best manage debt, and we'll discuss what to do if you get in over your head.

Avoiding Credit Problems

Figuring out how to use and manage credit to your advantage can be a learning process for many. Doing your research and setting some rules for yourself as you begin using credit will help you avoid credit problems. In this program, we'll explore the common pitfalls of credit, including lacking credit history, forgetting to make payments, and spending too much, too fast. We'll also go over how to avoid these mistakes so your credit can continue to grow and improve.