Economics and Personal Finance 101 for Kids

Introduction
Why This Class

• How many years you will be in school learning things like math and science?
  ● Until high school: 12 years
  ● Until college: 16 years

• After that, you will spend >60 years to earn money. Now guess many years you will be learning about how to manage your money?
  ● Zero! Null! Zilch! Nada!
Why This Class (Cont’)

- Many smart & famous people fail to manage their own money, because it was not taught in school

  Michael Jackson lost his Neverland

  Even Abraham Lincoln filed for bankruptcy twice in his life

A comprehensive version can be found at http://glfs.zzl.org
What We Should Do

- Learn basic stuff to manage your money. It is called “personal finance”.
- It is not hard. Just that most people did not get chance to learn it in their live.

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Goal After This Class

- Smartest financial person in your family AFTER this 10 week class.
- Head start at the starting line of your financial life.

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 Agenda : week 1 & 2

- Chapter 1 : Basic Financial Concept
  Learning the basic concept so you can make right decision such as whether to take a lump sum or annual payment if you win a Lottery.

- Chapter 2 : Manage Cash Flow
  Understand what's your cash flow, how to track it, and whether you are making good growth of your financial asset year over year.

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Agenda: week 3 & 4

- Chapter 3: Your Job and Career
  You may get 80% of your money from your job, but did you spend 80% of your time to continue learning so you are good at your job?

- Chapter 4: Stock Investment
  You heard about every other person making money in stock market, but you are losing money all the time? This Chapter explains the basic principle of coming out positive in stock market.

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Agenda: week 5 & 6

- Chapter 5: Your Credit Score
  What’s the single most important score card report after you graduate from school (so you can use other people's money to make money for yourself).

- Chapter 6: Credit Card
  Credit card is part of our daily life. Learn how it works.

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Agenda: week 7 & 8

• Chapter 7: Your House and Mortgage
  House is probably your biggest personal spending in your life. Unfortunately people probably spend more time thinking about what to eat for dinner than planning for the finance for the house.

• Chapter 8: Your Bank
  What about your bank.
Agenda: week 9 & 10

- Chapter 9: Always Tracking, Always Planning
  Successful financial life starts and ends with doing your homework.

- Chapter 10: What's Next
  some books you should read in your life.

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Homework

• Each week, we will have a mini project, based on what we learn that week.

• We will have a lot of group discussion and result presentation.

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Win at the starting line!