**Unit 5 Personal Finance Study Guide**

1. **What are the costs and benefits of post-high school life choices (I.e. College, tech school, military, workforce)**
2. **What are the different parts of a budget? (know fixed and variable costs)**
3. **How much should you save each month and who should you pay first?**
4. **Compare the services offered by banks, credit unions, payday lenders, and title pawn lenders.**
5. **Why does a bank offer different amounts for interest charged and interest earned.**
6. **What are the risk and returns of the following:**
   1. **Savings Accounts**
   2. **Certificates of deposit**
   3. **Retirement accounts**
   4. **Stocks**
   5. **Bonds**
   6. **Mutual Funds**
7. **Define and give examples of the following:** 
   1. **Progressive Taxes**
   2. **Regressive Taxes**
   3. **Proportional taxes**
8. **How does in increase in sales tax affects different income groups ? ( high & low income)**
9. **How does property tax impact individual and communities?**
10. **What factors impact your credit worthiness?**
11. **How are interest rates impacted by credit worthiness? Why does this matter ?**
12. **Be able to compare interest rates on loans and credit cards to determine the best options.**
13. **What is Annual percentage rate (APR)?**
14. **What is the difference between simple and compound interest rates?**
15. **What is the difference between fixed and variable interest rates?**
16. **Be familiar with the following types of insurance** 
    1. **Auto**
    2. **Health**
    3. **Life**
    4. **Disability**
    5. **Property**
17. **What are the costs and benefits associated with the different types of insurance? (i.e. deductibles, premiums, shared liability and asset protection)**
18. **What skills do you need to be successful in the workplace?**
19. **What is the significance of investment in education, training and skill development it as it relates to your future earnings?**

**In addition to the study guide, make sure that you review all notes, classwork, LTA and videos on the blog for more review.**

**As always, email or send a remind message if you have any questions.**