FINANCEFIEND | UNIT 3: FINANCIAL GOALS

Name: _____ Class/Period: _____ Date: _____

Directions: Read each FinanceFiend lesson in order. Fill in the missing key terms, amounts, and calculations as you go.

Lesson 1 of 6: Understanding Your Money Personality

MONEY PERSONALITY — Habits and Profiles

1. Your money personality describes your attitudes, _____, and behaviors around money. It can influence how you spend, save, and invest.

2. A _____ enjoys spending on wants and may struggle to save consistently.

3. A _____ plans ahead and sets money aside, but may overlook present-day needs or experiences.

4. A _____ combines spending, saving, and other financial activities, but may overthink decisions.

5. An _____ focuses on growing money over time and may overlook risks or other priorities.

MONEY PERSONALITY — Reflection and Strategies

6. In the lesson quiz, A earns 1 point, B earns 4, C earns 5, and D earns 2. Five D responses give _____ points and suggest the _____ profile.

7. A spender can set aside _____ before spending on wants and set limits for nonessential purchases.

8. A saver can leave room in the budget for _____ and celebrate progress toward goals.

9. A balancer can research new opportunities before acting and seek advice from people they _____.

10. An investor can avoid relying on one investment, consider _____ as well as rewards, and keep money available for unexpected expenses.

11. A money personality is a way to reflect on habits, which can _____ over time.

Lesson 2 of 6: What Influences Your Financial Decisions?

FINANCIAL DECISIONS — Values and Social Pressure

12. Personal _____ shape priorities. Someone who values security might use $5,000 for emergencies, while someone who values experiences might use part for travel.

13. Pressure to buy a house or a popular phone can lead to _____ when the purchase exceeds what your budget can support.

FINANCIAL DECISIONS — Five Common Biases

14. _____ describes feeling a $100 loss more strongly than an equal gain.

15. The _____ describes valuing something more because you own it, such as expecting buyers to pay extra for your used car.

16. _____ describes buying a trendy cup mainly because other people have it.

17. _____ describes judging a $300 jacket by its $500 original price instead of considering its actual value and your budget.

18. _____ describes spending a $500 bonus now because the immediate reward feels more appealing than saving for a future goal.

FINANCIAL DECISIONS — Social Media and Decision Checks

19. A creator may be paid to _____ a product. Limited-time or popularity claims can encourage impulse purchases.

20. Before acting on online advice, check whether the source is _____, consider whether it fits your situation, and question promises of quick or guaranteed success.

21. Pause before buying to check your priorities, actual value, affordability, and whether an immediate reward would interfere with a future _____.

Lesson 3 of 6: Charitable Giving

CHARITABLE GIVING — Forms, Motivations, and Effects

22. Charitable giving is _____ support for people or causes through money, goods, time or skills, or assets such as stocks or property.

23. The desire to help others is _____. Understanding what others are going through is _____. Beliefs, social expectations, possible tax benefits, and reputation can also influence giving.

24. The _____ effect is satisfaction from helping. A helper's high is a possible mood boost. Giving can also encourage gratitude and social connection.

CHARITABLE GIVING — Who Receives Donations?

25. A _____ works for a charitable cause or public benefit. A _____ is a campaign or event that collects money. An organization is a group working toward a shared purpose.

26. A donation's possible tax treatment depends on the donation, the recipient organization, and applicable _____. A fundraiser or organization label alone does not establish eligibility.

CHARITABLE GIVING — Evaluating and Planning

27. Match the evaluation criteria: cause supported _____; explanation of how money is used _____; whether the group is trustworthy _____; evidence of results _____.

28. Charity Navigator, GiveWell, and Giving What We Can are examples of resources for researching _____.

29. Set a giving _____ that fits essential expenses and other goals. Research the recipient and watch for pressure to give immediately.

30. Choose how and when to give, keep _____ or confirmations, and select causes that fit your values.

Lesson 4 of 6: Setting SMART Financial Goals

SMART GOALS — Meaning and Criteria

31. A financial _____ is something you want to accomplish with your money, such as paying off debt or building an emergency fund.

32. SMART stands for _____, _____, _____, _____, and _____.

33. A specific goal states what to accomplish. A measurable goal identifies how to track _____. An achievable goal is possible given your situation.

34. A realistic goal accounts for income, expenses, and other responsibilities. A time-bound goal sets a _____.

SMART GOALS — Calculations and Examples

35. Saving $50 from each weekly paycheck for 20 weeks gives $_____ for an emergency fund.

36. Saving $100 every two weeks for 30 weeks gives _____ contributions and a total of $_____. To reach $3,000 at that rate takes _____ weeks.

37. Paying $200 monthly for 10 months repays $_____ in debt if no additional interest or fees apply.

38. Saving $200 monthly toward a $5,000 car takes _____ months. A retirement contribution of 10% of income does not guarantee a final balance.

SMART GOALS — Building Your Own Goal

39. Identify the purpose, set a target _____, choose a regular contribution, set a deadline, and track progress so you can adjust as needed.

40. Write a SMART goal: I will save $_____ for _____ by contributing $_____ every _____ until _____.

Lesson 5 of 6: Planning for Financial Goals

FINANCIAL PLANNING — Parts of a Plan

41. A financial goal tells you what to achieve. A financial _____ describes how to achieve it.

42. A _____ tracks income and expenses to show how much can go toward goals.

43. A savings plan sets the amount and _____. A debt repayment plan organizes what you owe. An investment plan can support long-term goals such as retirement.

FINANCIAL PLANNING — Putting a Plan Into Practice

44. For a laptop, find the _____, choose a purchase date, calculate the amount to save each week or month, and check where the money will come from.

45. Carlos reviews income, expenses, and current _____. He chooses a monthly savings amount and a timeline for buying a car.

46. Carlos checks his savings regularly to track _____ and adjusts if needed.

FINANCIAL PLANNING — Adjusting Over Time

47. Unexpected expenses, changes in _____, or new goals can affect your original plan.

48. If circumstances change, review the budget, adjust savings, change the _____, reorder priorities, or reduce expenses.

49. After making an adjustment, check _____ again to see whether the revised plan is working.

Lesson 6 of 6: Understanding Net Worth

NET WORTH — Assets and Liabilities

50. _____ are things you own that have financial value, such as savings, investments, a car, or property.

51. _____ are debts you owe, such as credit card balances, student loans, car loans, and mortgages.

52. Use an asset's _____ value and the amount you _____ owe on each debt.

53. Net worth = total _____ minus total _____.

NET WORTH — Calculations and Meaning

54. Jordan has $2,000 in savings, an $8,000 car, and $1,000 in investments. Total assets are $_____. A $5,000 car loan and $1,000 credit card balance give total liabilities of $_____. Jordan's net worth is $_____.

55. With $4,000 in assets and $6,000 in liabilities, net worth is $_____. A negative result means liabilities exceed _____.

56. With $500 in savings, a $4,000 car, and $1,500 remaining on a car loan, net worth is $_____.

NET WORTH — Tracking Financial Progress

57. Saving, building assets, and paying down _____ can improve net worth over time.

58. Net worth is a financial snapshot that helps track progress, but it does not show everything about income, spending habits, or personal _____.