

## Associate Level Material

### Appendix B

#### Personal Financial Planning Worksheet

Directions: Based on your readings and discussion in class this week, answer the following questions carefully.

1. The process of creating a detailed plan to meet your financial needs and prepare for the future is called:
  - a. Developing goals
  - b. Personal financial planning
  - c. Collecting financial information
  - d. Personal finance
2. Which of the following is not one of the five major steps of the financial planning process?
  - a. Analyze your current financial
  - b. Educate and implement your plan
  - c. Collect and organize your financial information
  - d. Monitor and revise your plan as needed
3. Which group in life is commonly associated with focus on marriage, family, purchasing a home, and career development?
  - a. Teenage years
  - b. Middle-aged life and life
  - c. Old life through your life
  - d. Young adulthood
4. Which of the following are some benefits of having a college degree that can affect your financial planning?
  - a. The potential to make a higher salary
  - b. Take well-informed plans and benefits
  - c. The ability to receive promotions and wage increases
  - d. All of the above
5. Which of the following elements of a comprehensive financial plan discuss protecting future family wealth or saving for retirement or college funding for dependents?
  - a. Building wealth
  - b. Generating future income
  - c. Establishing a trust foundation
  - d. Protecting wealth and dependents
6. People have different ways when it comes to handling their money, but the two things that affect our personal beliefs and opinions about financial planning

values & attitudes, affect how they use personal financial strategy