Financial Literacy: Definitions

GoSkills online course syllabus

Skill level
Beginner

Lessons
28

Pre-requisites
No prior experience needed

Video duration
1h 9m

Estimated study time
1h 9m

Instructor
Cassandra Reed

Introduction

1 The basics of financial literacy

Banking & Credit Terms

2 Compound interest

Maybe you've heard of the "beauty of compound interest" but haven't a clue what it means.

3 ACH transfer

An ACH Transfer is a basic, important component of banking. After this video you'll be able to use the term "ACH Transfer" knowledgeably.

4 Minimum balance

You've likely heard of needing to maintain a minimum balance.

5 Net worth

Net worth sounds like a word to define the rich, but did you know that it applies to everyone?

6 Overdraft

You shouldn't take overdrafts lightly. After this video you'll be able to use the term "overdraft."

7 Interest rate

Interest rates can have two different applications depending on if you're using it for banking or credit.

8 FICO score

A FICO Score, you can't live without it. After this video you'll be able to use the term "FICO score" and understand how it affects you.

Investing Terms

9 Asset allocation

How should asset allocation inform your investments?

10 Cash

We all use cash, but how is it applicable to your investments? After this video you'll be able to use the term "cash" meaningfully.

11 Stocks vs. bonds

Understanding stocks and bonds is essential for making smart investment decisions.

12 Diversification and rebalancing

You may have heard that you need "asset diversification" in your investments.

13 Volatility and inflation

Volatility and inflation both don't sound like positive things when it comes to your investments.

14 Capital gains and capital losses

To pay your taxes accurately you need to know what capital gains or losses you've had.

Stock Market Terms

15 Price-earnings ratio vs. expense ratio

What is a price-earnings ratio and how does it apply to your investments in the stock market?

16 Prospectus

A prospectus is an important tool for assessing an investment.

17 Mutual funds & REIT's

There are many great investment products out there.

18 ETF, index fund, and target-date fund

It might seem like there are more investment options than any one person can use!

Retirement Terms

19 Traditional IRA vs. Roth IRA

An IRA is an important tool for your retirement savings.

20 401(k) plans

You may have a Traditional 401(k) through your employer.

Tax Terms

21 Tax credits

When it comes to time to file your taxes, you may be able to apply a tax credit.

22 Withholding

Each of your paychecks should have a portion "withheld." After this video you'll be able to use the term "withholding" knowledgeable.

23 Adjusted gross income

Despite the difficult sounding acronym of "AGI,", this term is relatively straight forward.

Business Terms

24 Gains, losses, revenues, and expenses

Gains, revenues, losses and expenses are all important elements of running a profitable business.

25 Income statement and P&L statement

An income statement is the first financial statement critical to every business.

26 Cash flow

The second financial statement which your business can't run without is a cash flow statement.

27 Balance sheet

The third financial statement critical to your business is a balance sheet.

Conclusion

28 Where to go next

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