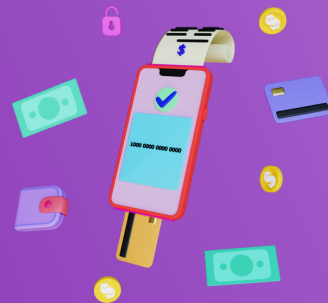




# MODULE 1

## Introduction to Personal Finance

Summary of main points





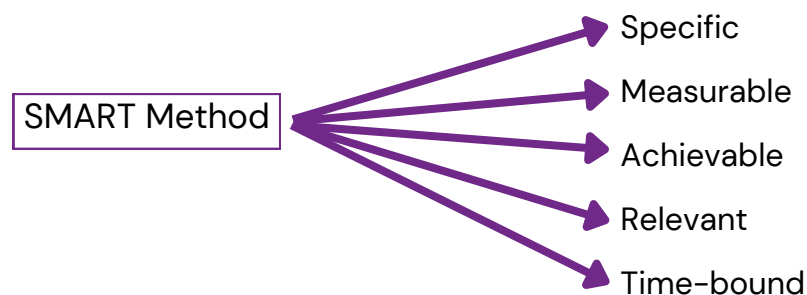
## 1.1 -1.2

# Breakdown of the Course and Overview of Personal Finance

🏠 Personal finance refers to the management of money and financial resources in a way that aligns with your goals and ensures financial stability in the long run


🏠 Evaluating your income is essential for personal finance and involves understanding and tracking your various sources of income to make informed financial decisions

🏠 Setting financial (both short and long-term) goals provides purpose and direction to your financial decisions




🏠 Managing debt wisely is critical for personal finance and maintaining a healthy credit score




 Creating and following a budget is foundational in personal finance and ensures you live within your means, prioritize spending, and save for the future


 Budgets must be regularly reviewed and adjusted


 Consistently saving money requires you to set aside a portion of your income for future use (emergencies, long-term goals, etc)


## 1.3

# The Connection Between Solid Financial Decisions and Overall Well-being

 Financial matters have a significant impact on stress levels and well-being

 Neglecting personal finance → worry over debts, overspending, and lack of a safety net

 Understanding personal finance and making informed decisions can alleviate financial worries, reduce stress, and create a more financially secure lifestyle.

 Avoiding financial stress can be done by recognizing the issue and creating a plan around it, educating yourself about personal finance, and implementing healthy financial habits



# 1.4

## Basic Financial Terms and Ideas

On Module 1.5