

Financial Literacy For High School Students



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Reasons Personal Finance Should Be Taught In School, Why Personal Finance Is Important, Financial Education Should Be Introduced As A Compulsory Subject In School, Personal finance topic for high school students : Maximizing Income, Making own decision regarding to money, Banking, Spending and Budgeting, Saving and Investing, Using credit and credit cards wisely, Apply for loans and acquiring assets, Conclusion.

Financial Literacy For High School Students empower students whole life, in terms of finance and financial decisions for family financial wellbeing. Finance is such a matter which according to me is very important for everyone in today's world, how can we use finance properly to improve our financial skills.

Looking at today's time, whether it is a child or young or old, everyone should necessarily come with financial education and with it the implementation of financial education.

If seen, if we start implementing financial education in children from school itself, then our coming young and old generation can avoid financial crisis and can take right financial decisions for themselves.

Should Personal Finance Be Taught In High School



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Reasons Personal Finance Should Be Taught In School

Teens need to learn how to handle Personal Finance in school. There are lots of reasons why personal finance should be taught in schools number one is if teens don't learn how to handle personal finance early on they can easily end up and huge financial trouble just because they don't know what they doing.

In addition, the purpose of schools is to prepare students for citizenship, cultivate a skilled workforce and allow students to compete for negligible market please ensure schools are supposed to prepare students for the real world but isn't loans, mortgage investment, budgeting and saving a very Real part of the real world.

Spending some time learning this in school with you in control with good, an idea how a system works. finally the financial crisis in 2008 really sure unprepared students for handling their own personal finances. To better prepare for the future personal finance is to be integrated into the school curriculum.

Why Personal Finance Is Important

This question always comes to mind what is personal finance why it is important and so complicated. Personal finance is all about decisions related to your finance including budgeting, Investing, saving, loans and mortgage etc.

For example – let's suppose, you earn a monthly salary of dollar 50,000 out of this salary, you have monthly expenses of dollar 30,000 with a lead saving of dollar 20000 per month. now personal finance is about identifying the best option for investment for your dollar 20,000 saving to get maximum return, this money can be utilized to fulfill your future goals in future which could be buying a house, buying a car, going on vacation, retirement planning etc.

Personal finance is about optimizing your dollar 30000 per month expenses to make sure maximum value out of your expenses. it is also about how can increase your monthly income from dollar 50000 per month to dollar 70000 per month.

Personal finance is also about handling those unexpected expenses, for example, you might be sick which results in additional expenses of hospital and medicine. In short personal finance is all about decisions related to your money to make sure you utilize it inefficiently way.

Lack of personal finance knowledge, people easily cheated by fraudster lots of cases printed on a daily newspaper in the whole world so students learn the personal finance from their childhood.

if you work hard to earn money don't you think you should know how to manage it. lots of people don't know what is difference between a term insurance plan and an endorsement plan.

This is just a reason why personal finance is important so that nobody makes a fool out of you, there are many other reasons. All the above reasons are very strong to understand why Financial literacy should be taught in schools.

Financial education should be introduced as a compulsory subject in school

Financial literacy should be an essential part of the curriculum in school, so ask yourself if you agree or not. Financial literacy is being taken very seriously in many countries, due to which especially the young generation is getting caught in financial problems.

Some people believe that financial literacy should be a compulsory subject in school. The common problem of the younger generation is that they do not know how to spend their money properly.

In the name of insurance, the insurance agent miss leads our young generation, they do not tell what is term insurance or what is endorsement insurance, they always take care that any endorsement plan sticks to you so that they can benefit, Financial education is one way to solve this problem given above.

Financial education should be one of the core subjects in school so that our young generation can understand how bad loans and brokerage can be for our future. However, there are other very

important factors that can prove that financial literacy should be taught as a core subject in school.

As far as I believe that according to me financial education is very important and it must be taught in schools as well as parents should also give financial education to their children, more than 70% children have money from their parents When it comes, it is also the duty of the parents to give financial education to their children so that they can budget their money and invest it in the right way and use the money earned by them effectively in the coming future.

To be able and in the end, I just want to say that financial education is capable of bringing a positive effect in our young generation, which will boost the economy of our country and the future of the coming young generation will be bright.

Personal finance topic for high school students

There are 12 basic financial skills you should've learned in high school. below are some very important ***Financial literacy topics for high school students***.

- . Balancing a Check book.
- . Setting up a Budget.
- . Paying for College.
- . Life Skills.
- . Saving and Investing.
- . Long-Term Financial Planning.
- . How to Build Credit and Manage Credit Cards.
- . Making decisions regarding money.
- . Minimizing college costs.
- . Maximizing income.
- . Spending.
- . Banking.
- . Applying for loans and acquiring assets.

The above list has some of the most important Personal financial topics for high school students, which must be included in high school students' syllabus, so they can be aware and want to learn financial literacy for financial wellbeing for their **whole life**.

Maximizing Income : Financial Literacy For High School Students

Maximizing income simply means to increase our income which we can do by sharpening our skills and increasing our qualification as well as we can work for more than one income source so that our income has more chances to increase. and at the same time, we do not need to depend on only one income source.

Making own decision regarding to money

If we start giving financial education to children from childhood or from high school, then with time they will become very skilled in personal finance. Also, you will be aware of every small and big term of personal finance. So that in any financial matter, he will be able to take a proper decision, which is in his favor and at the same time no one will ever be able to fool him.

Banking : Financial Literacy For High School Students

Banking is a vast field in itself and the topic of banking in high school can prove to be an important foundation stone for children in the field of personal finance.

Detail information in all subjects like Balance Sheet, Debit, Credit, Cheque etc., in Banking should be given to the children So that the basic knowledge of the high school children can be strengthened in the field of Personal Finance.

Spending and Budgeting

If you spend more than your income, it means that your financial level is very low. And you need to track your expenses so that you can repay your old loan and at the same time reduce unnecessary expenses and also you need to learn personal finance.

You will have to make a budget for your monthly expenditure and also follow this budget in any case. You can make your budget in such a way as to save 10% for future, 20% for buying things you want and 70% for your basic needs like house rent, ration, electricity bill, water bill etc.

Saving and Investing

When you start controlling expenses by creating your budget, you cross a stage of personal finance and with this, you start saving some money, which is useful for your future. This gives you the satisfaction that your wallet is full of money and you can use it when needed.

It is very important to save for your future like if you lose your job suddenly then you should have at least 1 year of emergency fund savings to survive and also for children's education, marriage. You should have enough savings for this and for your retirement.

We all know how important saving is, but investment is very important to increase those savings. If you make a good investment over a long period of time with good returns keeping in mind the safety, then surely you will be able to save a decent amount.

Thus, both saving and investing are very important topics for personal finance that should be taught to children from high school.

Using credit and credit cards wisely

The circulation of credit cards is common nowadays, it is very easy in today's time to spend money on unnecessary things before earning. Credit companies see you on your credit card and make you spend that money that you have not earned yet. And in the future, credit card companies charge you a lot of interest on the money given to you. Along with this, you also get into such a habit that even if you do not have money, you keep on spending and in this way you get caught in a trap from which it becomes very difficult to get out.

That's why we should teach children to use credit cards properly from high school itself. So that if they buy some goods on credit in future, then at a certain time, which is given by the credit card companies, the money taken from them will be deposited back. So that they do not have to pay unnecessary late fees and interest on that credit amount.

Conclusion

And in the end, I would just like to say that financial literacy should be started in children from the teenage and financial literacy should be taught as a compulsory subject in our high schools because financial literacy is a subject which can be taught to children. Will teach them how to manage and use finance properly in real life, Financial Literacy For High School Students is very important so they can implement it in their whole life for financial well-being.

FAQ

Q : What is financial literacy for high school students?

Ans : Financial Literacy for High School Kids Personal Finance classes to teach them about important topics of money management like budgeting, spending, saving, loans, investing, making the right financial decisions for yourself, etc.

Q : Why is financial literacy important for high school students?

Ans : Financial literacy is important for high school children as it gives children financial knowledge and skills the ability to manage money properly as well as make decisions about what they should do for their money, and should not.

Q : How do you teach students about financial literacy?

Ans : There are different approaches we can use to teach children about financial literacy. Like we can give them free financial counseling, teach them using financial games, teach children about finance and involve children in major purchases etc.

Q : Why is financial literacy not taught in school?

Ans : There are some major areas that explain why financial literacy is not taught in schools.

1. The school teaches the old-age traditional subject tow only.
2. Most people don't know how to study financial literacy.
3. Lack of education about financial literacy in families.
4. Children are only taught how to get a job and earn money.
5. Financial terms are complex and difficult for students.
6. Lack of interest in financial education in students.

To understand more click on the link below...

[>>Are You Teaching Financial Literacy To High School Students?](#)