

Finance

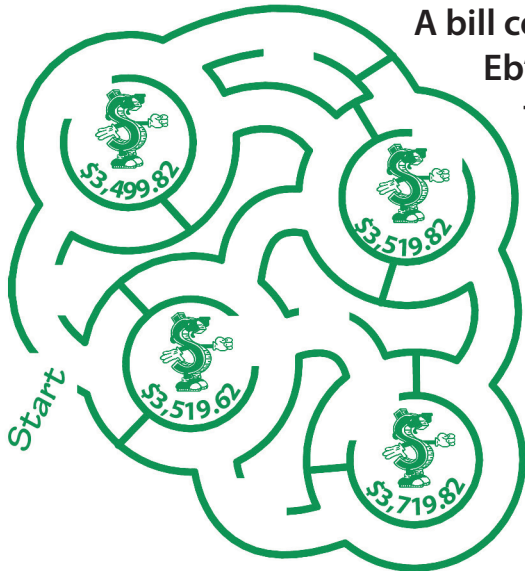
People in the Finance cluster work with money. They are good at math, time management and working with numbers. They like to lead. Some of them help people and businesses figure out how to spend and invest money.

Finance

Bill & Account Collectors ■ Insurance Sales Agents ■ Loan Officers
 Financial Analysts ■ Credit Analysts ■ Personal Financial Advisors

Bill & Account Collectors

Bill and account collectors find people who have not paid their bills. They contact people by phone, mail or in person to let them know when bills are overdue. They try to get people to agree to pay their bills. They sometimes have to talk to upset or angry people.



A bill collector is trying to collect payments that are past due on Eb's credit card. Figure out how much Eb owes. Then lead the bill collector through the maze to the right amount.

Flat screen TV	\$1,149.25
Groceries	\$345.24
Video system & games	\$423.57
Airline ticket	\$862.15
Hotel rooms	\$739.61

Insurance Sales Agents

Insurance sales agents sell insurance to people and companies. Insurance helps protect health, lives and property. Some agents sell only one type of insurance. Other agents sell many types. They also write reports. They help customers with insurance claims.



Find the types of insurance in the word find.

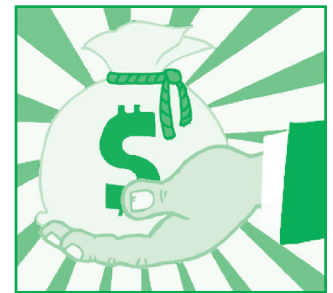
auto	D D E N T A L I F F V
crop	R A V C V I S I O V I
dental	D I S A B I L I T Y S
disability	R E N T E D S Y H H I
flood	E L H E A L T H O Z O
health	N A O R A R F E M W N
homeowners	T H O M E O W N E R S
life	E U T P G F L O O D H
pet	R Z O W O B P P W L S
property	S R Z T W P O E B I O
renters	P H U A M R P C T F F
vision	R A D Q C Y J X Z E J

School Rules: (How much education do you need?)

Occupation	High School	Some Beyond High School	Associate Degree	Bachelor's Degree	Advanced Degree
Bill & Account Collectors	✓				
Insurance Sales Agents		✓			
Loan Officers			✓		
Financial Analysts				✓	
Credit Analysts				✓	
Personal Financial Advisors				✓	

Loan Officers

Loan officers help people who want to borrow money. They look at applications for loans. They decide who can get loans. Loans help people pay for things like houses, cars and college. Other loans help businesses or farms. Loan officers also set up how people pay back the loans.



Charlotte wants to buy a fancy new bike. The bike is \$500. She wants to get a loan. The loan officer tells her there is a fee for borrowing the money. This is called interest. The interest can add up to a lot of extra money over time. She can choose different lengths of time to pay off the loan.

Fill in the last row of the table and answer the questions.

Loan paid off in:	Monthly payment (includes interest)	Total paid (includes interest)	How much extra money will she spend?
3 months	\$ 168.06	\$ 504.18	\$ 4.18
6 months	\$ 84.55	\$ 507.30	
9 months	\$ 56.72	\$ 510.48	
12 months	\$ 42.80	\$ 513.60	
24 months	\$ 21.94	\$ 526.56	

If she bought the bike without a loan, it would be \$500. How much extra will she spend if she gets a loan and pays it off over 1 year?

If she wants to pay no more than \$25 each month, how many months will it take to pay off the loan?

Financial Analysts

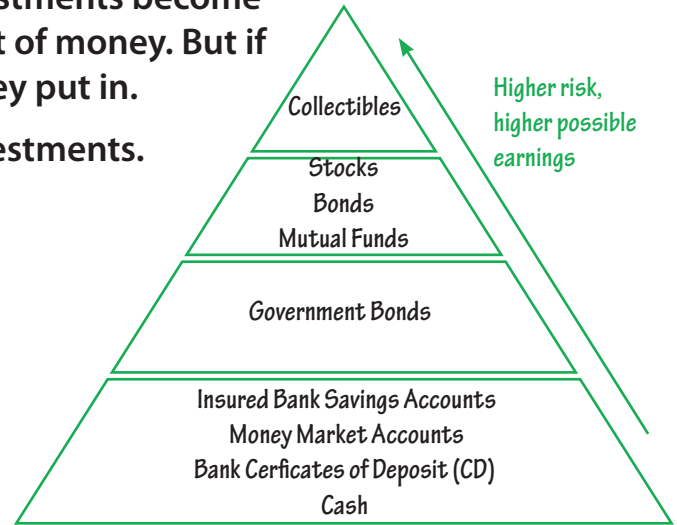
Financial analysts help people and businesses with savings and investments. An investment is money that is put into things that may earn more money in the future. Money can be put into stocks, savings accounts, bonds, mutual funds and more. Analysts research companies. They suggest the best places to put money. Investments can be risky. They also explain the risks.



The pyramid lists some of the types of investments out there. The least risky investments are at the bottom of the pyramid. These investments are safer, but earn less money. As you go up the pyramid, the investments become riskier. If the risk pays off, people can make a lot of money. But if it doesn't, people can lose the all the money they put in.

Of the choices below, circle the two riskiest investments. (Look at the pyramid for help.)

- A. Stocks
- B. Government Bonds
- C. Collectibles (art, baseball cards, coins, stamps, etc.)
- D. Insured Bank Savings Accounts



Credit Analysts

Credit analysts figure out how risky it is to loan money to people or businesses. They look at credit reports. The credit reports show things like if loan seekers have paid their bills on time. Analysts write reports about how risky a loan would be. Those reports are used to decide if a loan should be made. They sometimes create payment plans.

Credit analysts might use credit scores to see if a person qualifies for a loan. One system uses a range from 300 to 850. The higher the score, the better chance someone has to get a loan. Look at the credit scores and answer the questions.

	Credit Score
Adam	404
Georgia	775
Jennilee	397
Madison	702
Warren	803

1. Who has the best credit score? _____

2. There are two scores that when added together are still lower than the best score. Whose scores are these?

_____ and _____

What is the total of these two scores? _____

3. Scores of 700 and above are good credit scores. Who can get loans if the lowest score you could have 700?

Personal Financial Advisors

Personal financial advisors give people advice on spending and saving money. They help figure out things like retirement plans or how to save for college. Advisors help people choose investments like stocks, bonds, mutual funds and real estate. They need to know a lot about tax laws, investing and insurance.



Advisors help set up short-term and long-term saving goals.

For short-term goals, you have to save for a week to a couple of months. Saving for long-term items takes months or years. Circle the long-term items on the list.

bike

video game

college

car

computer

jeans

movie tickets

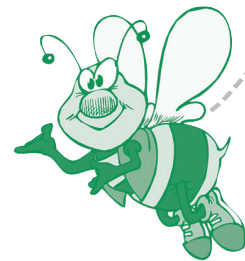
baseball glove

How Much Does it Pay?

More than \$ 30.00						
\$ 25.00-\$ 30.00						
\$ 20.00-\$ 25.00						
\$ 15.00-\$ 20.00						
Less than \$ 15.00						
Average Hourly Wage in South Dakota (2018)	Bill & Account Collectors	Insurance Sales Agents	Loan Officers	Financial Analysts	Credit Analysts	Personal Financial Advisors

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