

The National Financial Literacy Programme (NFLP)

National Quiz 2011



Study Guide



CENTRAL BANK OF
TRINIDAD & TOBAGO





Study Topics

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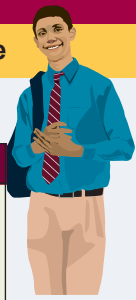
THE NATIONAL FINANCIAL LITERACY PROGRAMME (NFLP)



NATIONAL SECONDARY SCHOOLS QUIZ 2011



Study Guide

This study guide provides a list of topical issues as well as relevant references relating to financial literacy that will be covered in The National Financial Literacy Programme (NFLP) – National Secondary Schools Quiz 2011. The guide will be supplemented by booklets which will provide information on the relevant topical issues.



	Study Topics	Recommended Study Material
	<p>1. Financial Literacy</p> <ul style="list-style-type: none"> • Definition of financial literacy • Main aspects of financial literacy • Background of The National Financial Literacy Programme (NFLP) – Trinidad and Tobago • Goals and objectives of the NFLP • Programmes offered by the NFLP • NFLP publications • Financial literacy in other countries 	<ul style="list-style-type: none"> • NFLP Website: www.national-financial-literacy.org.tt • www.understandingmoney.gov.au • www.ukyouth.org • www.financialliteracy.org.nz • www.eccb-centralbank.org • www.financialliteracycaribbean.com
	<p>2. Budgeting</p> <ul style="list-style-type: none"> • Definition of a budget • Benefits of budgeting • Definition of needs • Definition of wants • Differences between needs and wants • Definition of income/revenue • Definition of spending/ expenditure • Differences between revenue and expenditure • Revenue and expenditure items in a budget • Budget surplus or deficit • Use of surplus income 	<ul style="list-style-type: none"> • NFLP Website: www.national-financial-literacy.org.tt • NFLP/Commonwealth Secretariat: Making the Most of Your Money • NFLP booklet: Dollars and Sense • www.en.wikipedia.org/wiki/Mutual_fund • www.financialliteracy.org.nz



	Study Topics	Recommended Study Material
	<p>3. Saving</p> <ul style="list-style-type: none"> • Define savings • Reasons for saving • Saving options <ul style="list-style-type: none"> o Savings accounts o Debit cards o Mutual Funds • Institutions that manage savings 	<ul style="list-style-type: none"> • NFLP Website: www.national-financial-literacy.org.tt • NFLP/Commonwealth Secretariat: Making the Most of Your Money • NFLP booklet: Dollars and Sense • Banker’s Association Website: www.batt.org.tt • www.en.wikipedia.org/wiki/Mutual_fund • www.financialliteracy.org.nz • www.national-financial-literacy.org.tt/debitcards/Debit_Cards_part1.pdf • www.national-financial-literacy.org.tt/debitcards/Debit_Cards_part2.pdf
	<p>4. Investing</p> <ul style="list-style-type: none"> • Definition of investing • Reasons for investing • Risk/dangers of investing • Investing options <ul style="list-style-type: none"> o Short-term vs. medium and long-term investments o Protecting yourself against risks 	<ul style="list-style-type: none"> • NFLP Website: www.national-financial-literacy.org.tt • NFLP/Commonwealth Secretariat: Making the Most of Your Money • Central Bank Website: www.central-bank.org.tt • Unit Trust Corporation Website: www.ttutc.com • Banker’s Association Website: www.batt.org.tt • Trinidad and Tobago Security & Exchange Commission Website: www.ttsec.org.tt

	Study Topics	Recommended Study Material
	<p>5. Debt</p> <ul style="list-style-type: none"> • Definition of debt • Reasons for taking on debt • Types of debt • Definition of loans • Types of loans <ul style="list-style-type: none"> o Secured o Unsecured o Credit cards o Hire purchase 	<ul style="list-style-type: none"> • NFLP/Commonwealth Secretariat: Making the Most of Your Money • NFLP booklet: Dollars and Sense • www.national-financial-literacy.org.tt/creditcard/Credit_Cards_part1.pdf • www.national-financial-literacy.org.tt/creditcard/Credit_Cards_part2.pdf • www.national-financial-literacy.org.tt/creditcard/Credit_Cards_part3.pdf • Banker's Association Website: www.batt.org.tt
	<p>6. Insurance</p> <ul style="list-style-type: none"> • Definition of insurance • Reasons for insurance • Types of insurance • Association of Trinidad and Tobago Insurance Companies 	<ul style="list-style-type: none"> • NFLP/Commonwealth Secretariat: Making the Most of Your Money NFLP booklets: • Understanding Motor Insurance www.national-financial-literacy.org.tt/In%20the%20Drivers%20Seat_Small.pdf • Understanding Property Insurance www.national-financial-literacy.org.tt/Property_Insurance_Booklet_web.pdf • Association of Trinidad and Tobago Insurance Companies Website: www.attic.org.tt





	Study Topics	Recommended Study Material
	<p>7. Planning for the Future</p> <ul style="list-style-type: none"> • Reasons for planning for the future <ul style="list-style-type: none"> o Education o Mortgages o Retirement 	<ul style="list-style-type: none"> • NFLP/Commonwealth Secretariat: Making the Most of Your Money • www.extension.purdue.edu/retirement • http://money.cnn.com/magazines/moneymag/money101/lesson13
	<p>8. Entrepreneurship</p> <ul style="list-style-type: none"> • Definition of entrepreneurship • Understanding your business • Preparing your business plan • Risks and challenges 	<ul style="list-style-type: none"> • NFLP Website: www.national-financial-literacy.org.tt/SME_Booklet_No.1_web.pdf • www.national-financial-literacy.org.tt/SME_Booklet_No.2_web.pdf • www.national-financial-literacy.org.tt/SME_Booklet_No3_web.pdf • www.nedco.gov.tt • www.bdc.co.tt • www.legalaffairs.gov.tt

	Study Topics	Recommended Study Material
	<p>9. Consumer Rights & Affairs</p> <ul style="list-style-type: none"> • Definition of a consumer • Consumer rights • Consumer Affairs Division, Ministry of Legal Affairs • Receipts of purchase and delivery notes 	<ul style="list-style-type: none"> • National Financial Literacy Programme Secondary School Instructor Manual: Consumer Spending • Internet Resources: • Consumer Affairs Division, Ministry of Legal Affairs www.consumer.gov.tt • www.investopedia.com • www.socialstudiesforkids.com
	<p>10. Identity Theft and Financial Fraud</p> <ul style="list-style-type: none"> • Definition of identity theft • Types of identity theft • Definition of financial fraud • Definition of money laundering 	<ul style="list-style-type: none"> • Central Bank Website: www.central-bank.org.tt • NFLP booklet: Dollars and Sense • Internet Resources: • www.identitytheftcreditfraud.com • www.ftc.gov/bcp/edu/microsites/idtheft/aboutidentity-theft.html • www.wisegeek.com/what-is-financial-fraud.com • www.en.wikipedia.org/wiki/Money_laundry



	Study Topics	Recommended Study Material
 <p>CENTRAL BANK OF TRINIDAD & TOBAGO</p>	<p>11. Central Bank of Trinidad and Tobago</p> <ul style="list-style-type: none"> • History of the Central Bank • Responsibilities • Special powers • Institution building initiative • Issue and redemption of currency • Monetary stability • Banker to the Government • Exchange rate management • Management of foreign reserves • Preserving financial stability • Central Banks in the Caribbean region • Other Central Banks 	<ul style="list-style-type: none"> • Central Bank Website: www.central-bank.org.tt <ul style="list-style-type: none"> o History of the Bank o Mission statement o What we do o Governor of the Central Bank • www.en.wikipedia.org/wiki/central_bank • www.cartac.org • www.eccb-centralbank.org • Central Bank of Trinidad and Tobago: Upgraded and Key Security Features Series 2006
	<p>12. Financial Institutions and Markets</p> <ul style="list-style-type: none"> • Types of financial institutions • Role and functions <ul style="list-style-type: none"> • Commercial Banks • Finance Companies and Merchant Banks • Insurance Companies • Credit Unions • Unit Trust Corporation • Trust Companies 	<ul style="list-style-type: none"> • NFLP/Commonwealth Secretariat: Making the Most of Your Money • Unit Trust Corporation Website: www.ttutc.com <ul style="list-style-type: none"> o Corporation Overview o About us • Association of Trinidad and Tobago Insurance Companies Website: www.attic.org.tt • Bankers Association Website: www.batt.org.tt • The Co-operative Credit Union League of Trinidad and Tobago Limited Website: www.ccultt.org

	Study Topics	Recommended Study Material
	<p>13. Member Institutions of the Financial Safety Net</p> <ul style="list-style-type: none"> • The Central Bank of Trinidad and Tobago • The Trinidad and Tobago Security & Exchange Commission • Deposit Insurance Corporation • Office of the Financial Services Ombudsman 	<ul style="list-style-type: none"> • Central Bank Website: www.central-bank.org.tt • Trinidad and Tobago Security & Exchange Commission Website: www.ttsec.org.tt • Deposit Insurance Corporation Website: www.dictt.org • Office of the Financial Services Ombudsman Website: www.ofso.org.tt
	<p>14. The Economy</p> <ul style="list-style-type: none"> • Definition of Gross Domestic Product (GDP) • Definition of inflation • Causes of inflation • Definition of recession • Effects of recession 	<ul style="list-style-type: none"> • Inflation Public Education Pamphlet Series No. 2 ©Central Bank of Trinidad and Tobago, July 2006 • www.investopedia.com





CENTRAL BANK OF
TRINIDAD & TOBAGO



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www.national-financial-literacy.org.tt

www.facebook.com/pages/NFLPs-Youth-on-the-Money