

Center for Financial Responsibility

Personal Financial Literacy Certification



The Center for Financial Responsibility Personal Financial Literacy Certification verifies individuals possess the ability to successfully navigate vital monetary decisions which affect both their personal and professional lives.

Certification Exam

The certification exam, tested for on the iCEV platform, consists of 100 questions and assesses knowledge and skills from the following weighted industry standards:



20%

Budgets



15%

Investments & Risk Management



20%

Loans



10%

Banking Options & Records



20%

Taxes & Paychecks



15%

Major Purchasing Decisions

Meeting the Industry Need

- Assesses Competencies Based on Weighted Industry-Valued & Industry-Accepted Standards
- **✓** Validates Knowledge & Skills
- **✓** Allows Employers to Identify & Connect with Skilled Candidates
- **✓** Jump-Starts Individuals' Careers

Industry Standards Breakdown

Budgets

Money Personality Identification Financial Goal Development Strategies for Meeting Financial Goals SMART Goal Setting Techniques

Investments & Risk Management

Investment Options
Saving Techniques
Investing Risk & Return Relationships
Retirement & Estate Planning Methods
Risk Management Strategies
Insurance Overview (personal, auto,
property, life insurance)

Loans

Sources & Types of Credit Credit Reports & Scores Borrowing Processes Education & Training Costs

Banking Options & Records

Types of Financial Service Providers Products & Services Offered by Financial Institutions Types of Banking Accounts Financial Record Maintenance Financial Statement Interpretation

Taxes & Paychecks

Tax Types
Tax Liabilities & Related Forms
Tax Returns
Tax Breaks, Deductions, Credits
& Exemptions
Employee Compensation & Benefits

Major Purchasing Decisions

Home-Buying Process Amortization/Mortgage Payment Structure Types of Mortgages Car-Buying Process Incorporating a Major Purchase into a Budget

Example Assessment Questions

- 1. With an amortized loan, early payments in the payment schedule primarily pay for which of the following?
 - A Taxes
 - **B** Insurance
 - **C** Interest
 - Principal
- 2. How much would a \$10,000 deposit earn after three years, assuming a five percent annual compound interest rate?
 - A \$1,576.25
 - **B** \$2,576.25
 - **©** \$1,250.00
 - **1** \$1,500.00
- 3. Which of the following is a type of savings account which usually earns a higher amount of interest than a basic savings account and invests in low-risk, short-term securities?
 - A Certificate of deposit
 - **B** Money market account
 - Checking account
 - D Savings account



Testing Platform

The Center for Financial Responsibility utilizes iCEV, a division of CEV Multimedia, as the testing platform for this certification.

iCEV fulfills the following responsibilities:

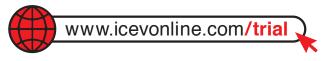
- 1. Provides secure testing technology for certification exams
- 2. Regulates testing environments
- 3. Works with secondary and post-secondary academic institutions, workforce development associations and the public at large to offer certification options for career advancement
- 4. Provides certification verification to employers for potential job applicants

How to Get Started

See it in Action: Schedule a quick, one-on-one online demonstration at your convenience.



Try it Out: Sign up instantly for a free 30-day review.



Order Now: Contact CEV's dedicated support team by phone, email or fax.



800.922.9965



customer support @cevmultimedia.com



800.243.6398

About the Center for Financial Responsibility

The Center for Financial Responsibility is committed to enhancing the financial wellbeing of both individuals and families. The Center advances these causes by supporting multiple initiatives such as backing research surrounding important policy issues in the financial planning industry and hosting outreach programs to promote future financial success.

"The CFR believes teaching financial skills to young people prior to them entering college or the workforce is critical to better equipping them to live independently as adults. By

partnering with CEV Multimedia, we are able to expand our educational outreach to enhance the overall financial stability of students nationwide."

Ashley Guillemette, MPADirector
Center for Financial Responsibility