



TEXAS TECH UNIVERSITY
College of Human Sciences

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:



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
 - D 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
 - C \$1,250.00
 - D \$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
 - C Checking account
 - D Savings account

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.



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

“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, MPA
Director
Center for Financial Responsibility

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.

