



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

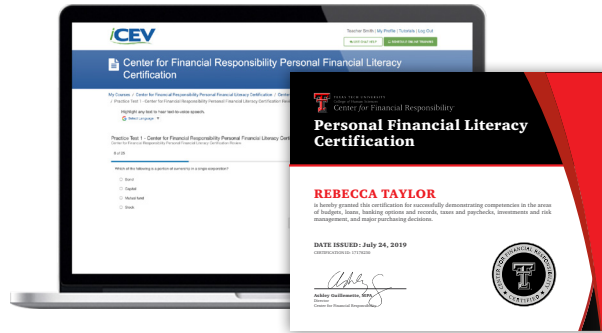
- Tax Types
- Tax Liabilities & Related Forms
- Tax Returns
- Tax Breaks, Deductions, Credits & Exemptions
- Employee Compensation & Benefits

### 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



## Testing Platform

The Center for Financial Responsibility utilizes iCEV 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

## 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 iCEV, 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

## Schedule a Demo & Get a Free Trial

Schedule a demo today to discuss:


- The wide range of subjects iCEV brings to life
- Abundant resources available for learner engagement and education
- Solutions to teaching challenges with iCEV support
- How you'll be supported by the iCEV team

After your demo, try iCEV with a **FREE 30-day unlimited access trial** to our full library, offering innovative career & technical education curriculum accessible anytime, anywhere.




[www.icevonline.com/live](http://www.icevonline.com/live)

**Contact Us:** Contact iCEV's dedicated support team by phone, email or fax.

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