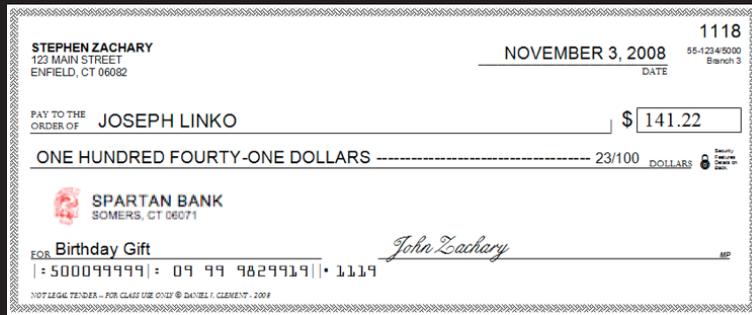


# READY FOR THE FUTURE

Introduction to Business students are wrapping up the year learning about the things they never teach you in high school. Fewer than 10% of U.S. citizens have saved enough money by retirement to maintain their current lifestyle. Average household credit card debt in the year 2008 was \$8,329, but quickly rose to \$15,519 in 2010.

These are scary barriers our students will soon be ready to tackle head-on. In recent activities, students learned how to reconcile their checking accounts, invest money for retirement through stocks, bonds, and mutual funds, manage their credit scores, invest in real estate, and manage risks by purchasing insurance.

GOOD EYES?



The sample check above contains six errors. Can you find them all? Don't cheat, but for the answers, check out the bottom of this newsletter!

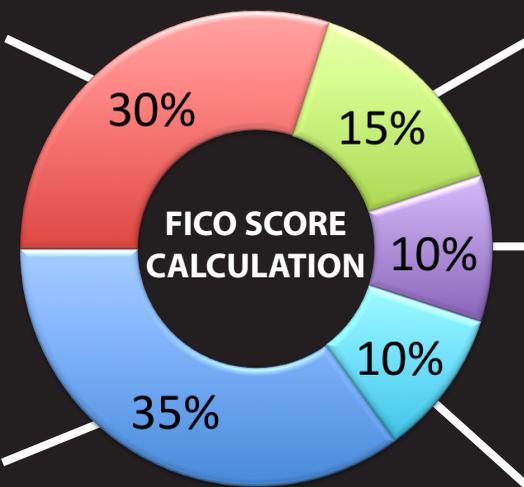
## << HOW TO MANAGE YOUR FICO CREDIT SCORE >>

### PAYMENT HISTORY

Make sure to make payments on time, every time. If you make late payments, or miss a payment, it's common for this to be marked on your credit report for 7 years.

### OUTSTANDING DEBT

This consists of all the credit cards, mortgages, retail credit cards, student loans, car loans, and other debt you have. Be careful not to max out credit cards or take out too many and use them. Creditors may perceive you are living beyond your means (ie. buying stuff you shouldn't be buying, because you can't afford them).



### LENGTH OF CREDIT

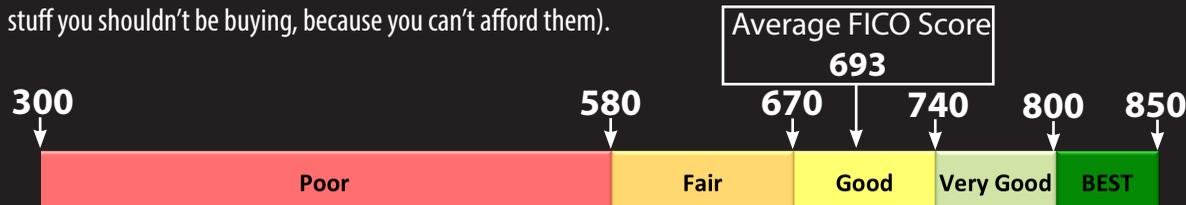
Your reputation is established over time. If you already have an account (ie. credit card) open, it can actually harm your score if you close it. Instead, keep it open and don't use it. This creates credit-worthy history.

### APPLYING FOR CREDIT

Every time you apply for any type of credit the creditor checks your credit report. A "hard hit" is placed on your report at this time and stays there for two years. Every time you apply for new credit your score is reduced slightly. If you just check your own credit score online it's a "soft hit" and won't harm your score.

### TYPES OF CREDIT

Installment loans, mortgages, retail credit cards, and all other forms of credit are categorized. This categorization does not always impact your score, unless you haven't yet established a thorough credit history. If you haven't established this history, things like student loans are considered more "healthy" debt compared to things like credit cards.



### ENTREPRENEURSHIP

The majority of this quarter is dedicated to students wrapping up business plans for their new businesses. Formatted similarly to those used for businesses seeking startup capital from a bank, the plans provide a cover letter, statement of purpose and executive summary, company history, goals and objectives, product descriptions and visual merchandising diagrams, management and staffing information, a strategic marketing plan, and financial statements.

### BUSINESS LAW

In quarter four, students continue to be exposed to as many legal concepts as possible, to form a well-rounded understanding of Business Law. This quarter focuses on employment law, labor unions, employment discrimination laws, and workers' compensation.

### ACCOUNTING

Transitioning into quarter four, students in Accounting utilized Microsoft Excel to create automated payroll registers. The main focus this quarter is completing a full accounting cycle for a fictitious business. This projects provides students with a great opportunity to review all the processes associated from the beginning of the course to the end, from posting journal entries using data from source documents, to completing full financial statements.

### COMPUTER APPLICATIONS II: INTEGRATED

The focus of this self-paced course is for students to start a small business and complete simulations to assist with running such. Some focus areas are business card development, mail merging, product catalogs, digital surveys, advertisements, expense trend analysis, advanced charting, pivot table data analysis, advanced formulas, and data validation.

### "GOOD EYES?" ANSWERS:

1. The name on the top left should match with the name of the person signing the check
2. "Forty-one" is a misspelling (should be "forty-one")
3. A line should be drawn after "Pat Linko"... this keeps someone from fraudulently writing in "or" and their name after Pat Linko's name
4. The cents don't match: ".22" and "23/100"
5. Check number on top right is "1118", but "1119" at bottom
6. The word "and" should appear after written dollars