



Financial Illiteracy in America: Its Causes, Impact Solutions (Paperback)

By Cfp Eric Weiss

Createspace, United States, 2011. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Many of the financial problems facing the U.S. can be traced to financial illiteracy among large segments of the population. Consider: 1. If people understood the relation between the economy and monetary policy they probably would not have taken out adjustable rate mortgages at precisely the time the Federal Reserve was set to raise interest rates. 2. If people understood the difference between the effective annual and the annual percentage rate they would likely incur less high cost credit card debt. 3. If people understood the benefits of tax-deferred compounding they likely would begin contributing to their retirement plan earlier in life -- resulting in substantially more wealth when they retire. Financial Illiteracy in America argues that financial illiteracy derives from the absence of personal finance instruction in most U.S. public high schools and a mistaken reliance, on the part of many, that the best way to learn about financial topics is through one's parents or life experiences. The problem is that most parents do not have the financial background to impart financial knowledge to their children,...



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