Welcome to Participants

Welcome to “Become Captain of Your Financial Ship.”

Consumer debt is a major problem for many families. They have more debt than they can pay. Savings are at an all-time low, and personal bankruptcy is at an all-time high. Financial literacy is a problem nationwide for both adults and young people. This manual was written for Florida's debtor education program and approved by the Department of Justice to fulfill the education requirement of the bankruptcy law. It is designed to provide information which will help participants learn to better manage their available resources. There are four units:

- Charting the Course
- Trimming the Sails
- Standing Watch
- Staying the Course

Each unit includes PowerPoint handouts, class work, take-home assignments, and other resources.

Additional materials are available on the EDIS Web site (http://edis.ifas.ufl.edu) and/or other Web sites as identified.
Unit 1: Charting the Course
http://edis.ifas.ufl.edu/FY913

Any trip begins with a plan. Participants will use a series of worksheets to examine their goals, their net worth, and their spending habits, and then develop a spending plan.

Unit 2: Trimming the Sails
http://edis.ifas.ufl.edu/FY914

Once underway on any trip, there is a need to check directions and make corrections if you are drifting off course. The participant will learn the importance of maintaining records and a painless way to begin a record keeping system. The participant will also learn the importance of a savings plan and tips to get one started. In addition, the importance of having a risk management plan will be highlighted.

Unit 3: Standing Watch
http://edis.ifas.ufl.edu/FY915

There are predictable hazards on any of life's journeys. The captain is charged with avoiding these hazards. The participant will learn about debt warning signs, as well as how to avoid credit problems. Understanding credit and credit reports will be discussed. Participants learn about different types of credit and how to use credit responsibly. They also learn how to order credit reports, read them, and correct any errors. The discussion focuses on the importance of a person's credit history, as well as on ways to create, maintain, and establish a positive credit report.

Unit 4: Stay the Course
http://edis.ifas.ufl.edu/FY916

The captain holds the ship steady by taking advantage of available information and resources. The participant will learn about consumer protection and regulations, such as those relating to credit identify theft and protection against consumer fraud.