



## SPEED DATING THE EXPERTS ROUND 5

### FACT OR FICTION: FINANCIAL PLANNING

Circle the statement number on your scorecard as your team decides if the statement is **FACT** or **FICTION**.

	<p>1—2—3—4—5</p> <div style="background-color: red; color: white; padding: 5px; font-weight: bold; font-size: 1.2em;">FACT</div> <p>6—7—8—9—10</p>	<p>1—2—3—4—5</p> <div style="background-color: black; color: orange; padding: 5px; font-weight: bold; font-size: 1.2em;">FICTION</div> <p>6—7—8—9—10</p>	
<p><b>B. Lucky Seven Points</b></p> <p>1—2—3—4—5—6—7—8—9—10—11—12—13—14</p>			

**Directions:**

This round of Speed Dating requires your team to demonstrate knowledge of **Financial Planning** and **Risk Management**. I will read twelve statements. Your team must decide if each statement is **FACT** or **FICTION**. Your team may confer and the captain will give the team's answer after each statement is read.

I will verify your answers as correct or incorrect. The scorekeeper will circle the correct statement number in the **FACT** or **FICTION** section on your scorecard.

You have **seven** minutes to complete this round, including a bonus Lucky 7.

At the end of this round, I will verify your score and you will move on to the next expert.

#### TEAM STATEMENTS: FINANCIAL PLANNING

1	When a loss occurs, renter's insurance that gives you "actual cash value" will provide the money to fully replace damaged or stolen property.
2	A beneficiary receives funds or property under a will, insurance policy, or trust.
3	For most consumers, stocks are viewed as a long-term investment.
4	Managing personal finances is as much about behavior as it is about money and planning.
5	Teenagers who have never had credit do not need to check their credit report.
6	Budgets are primarily for those who have predictable monthly expenses and financial goals.
7	Diversification is a risk management strategy that mixes a variety of investments within a portfolio.
8	The stock market issues and trades shares of privately held companies.
9	Individual retirement accounts and 401ks are both defined retirement plans; contributions are made from wages either before or after taxes.
10	An insurance policy is a formal request for payment from an insurance provider based on the terms of a contract.
11	The Federal minimum wage for workers who receive tips is \$2.13 per hour.
12	Just about anybody who has worked for 10 or more years is eligible for Social Security retirement benefits.

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### KEY FACT OR FICTION: FINANCIAL PLANNING

<b>KEY: FINANCIAL PLANNING</b>		
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2	<b>FACT</b>	A beneficiary receives funds or property under a will, insurance policy or trust.
3	<b>FACT</b>	For most consumers, stocks are viewed as a long-term investment.
4	<b>FACT</b>	Managing personal finances is as much about behavior as it is about money and planning.
5	<b>FICTION</b>	Teenagers who have never had credit do not need to check their credit report.
6	<b>FICTION</b>	Budgets are primarily for those who have predictable monthly expenses and financial goals.
7	<b>FACT</b>	Diversification is a risk management strategy that mixes a variety of investments within a portfolio.
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