Basic Business Concepts: all grades,

- How to write emails: 10 minutes →
    - How to write a concise subject line
    - Opening emails
    - Signing off
- Budgeting/and saving up: 10 minutes →
    - Identifying a want vs. a need
    - 50/30/20 rule
- Sales Tax →
    - Where does the sales tax money go?
    - Sales tax money goes to the government
        - Taxes is the main way the government acquires money
        - Sales tax is one example of these taxes (income tax, property tax, etc)
- Credit cards and debit cards: 20 minutes →
    - Definition
    - What's the difference between them? Oh lord you have so much to learn
        - Debit: u are spending ur money. Your money is placed in a bank account (checking account) and the bank gives you a card which you can use to spend the money that is sitting in the bank.
            - What is happening to your money? Well banks are able to lend your money out to individuals who ask the bank for loans as long as the maintain a certain percentage of total deposited funds (aka the must have some money for when people ask for it or use it by law)
        - Credit: you are spending on 'credit' meaning a promise that at the end of the pay cycle you will pay off your debts. Many credit cards are founded on the basis of individuals overspending the amount of money they have and not being able to pay off the bill in full. This allows the banks to charge interest on all money not paid off (aka if you spend more money than you have, they will charge you a fee for not being able to fully pay it off)
            - What is the point? Many people do not get paid until the end of two weeks or end of the month meaning they know how much money they will have but they don't have the money to spend yet. This however does not mean individuals do not have a need for food, to pay rent, or to handle general expenses. Paying on credit allows individuals to spend money they predict they will have.
    - How to apply for a credit and debit card
        - GET REFERRALS!!! Referrals are great for all banking related accounts as they benefit both the referral and the referee. Successful applications for credit cards are dependant on an individual's credit score which we will discuss shortly
        - It makes sense to have multiple credit cards (optimized based on your spending habits) but you should have just one debit card with a bank that

is both convenient and trustworthy. Debit cards are associated with a checking account which holds you disposable funds. This money is not gaining any value and thus only a small amount of money should be kept in your checking account. When opening a checking account, a savings account should also be opened in conjunction. Having multiple savings accounts (or CVs or other places to store money) is valuable as savings accounts accrue interest (aka leaving the money there increases its value).

  - Credit score
    - One's credit score is determined by 5 factors:
      - Length of Credit history: How long have you been paying on credit? Longer length of credit means you have been trustworthy for longer
      - Payment history: Have you missed a payment? Many? Missing payments means that you are not very trustworthy
      - Current debts: Are you using a lot of your credit line. If you are trusted to spend $1000 are you spending all of it? Spending most of your credit line means that you are spending more than banks think you can reliably pay off
      - New credit applications: Did you just open a new credit card?
      - Types of credit: Are you handling various credit lines/types of credit?
    - A credit score is very important if you plan to make a large purchase (like a car), you want to take out a loan, or you want to open a new credit card as it is a measure of how trustworthy you are/how trustworthy banks or other entities should have in you
  - Good and bad situations to use credit cards
    - Bad: you are not sure whether you have the money or will have the money to pay off the purchase
    - Good: Instances where you can get cash back or points for your purchases. This depends on the credit card(s) you have. Some have benefits for restaurants, grocery stores, airline tickets, hotels, online shopping, rideshare, etc.
  - Importance of paying off your cards
    - When you don't pay off a credit card in full at statement close, 2 things will certainly happen: the next month will have a higher amount for you to pay as you will be charged interest on the un-paid off portion of you bill and your credit score will decline due to a missed payment in payment history
    - This means you may not be able to get the credit card you want or a loan at a good rate or purchase a car, etc.
- Savings and checking accounts: 10 minutes →
  - Definition
  - What's the difference between them?
  - Importance of having both accounts