



Review and Revise



2.1 Stages in your Financial Lifecycle

1. Explain **each** of the following terms associated with your learning in this chapter:
 - a. Personal financial lifecycle
 - b. Retirement
 - c. Financial planning
2.
 - a. List the **five** different stages in your personal financial lifecycle.
 - b. Outline **three** needs and three wants at each stage.
 - c. Outline **two** sources of finance available to meet your needs at each stage.
 - d. Construct a graph of your choice to display the above information. Use colour and images to highlight different pieces of information.
3. Interview **five** members of your family about their financial lifecycle. Make sure that each person you interview is at a different stage in the lifecycle. Ask them the following questions:
 - a. What stage of the lifecycle are you at?
 - b. What are your top **five** needs and wants in order of importance?
 - c. List **three** sources of finance available to you to meet your needs and wants.
 - d. Go back to your class group and put all your responses together. Analyse the information you have received and present it in the form of a report. Use a bar chart to display the top five needs and wants and a pie chart to display the top five sources of finance for each stage.

2.2 Planning for your Financial Needs

4.
 - a. Choose **two** needs you would expect to have at **each** of the stages of your personal financial lifecycle.
 - b. For **each** stage, outline how you could plan to meet your needs and wants at the next stage.

