***MAP4C – Final Interview*** Name: \_\_\_\_\_\_\_\_\_\_\_\_\_

Your MAP4C final interview will take place on   
Tuesday January 28 at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The interview will last for 8-9 minutes. During this time you will attempt to demonstrate

* the breadth of your understanding of personal finance
* the depth of your understanding of personal finance
* how personal finance-related decisions will affect your life

You are welcome to speak about any personal finance related concepts discussed in this course, or you may bring your own ideas. You can use some of the prompts/questions on the back of this page for ideas of what to talk about. Recall that there are also many concise finance-related articles posted in the Google classroom.

You may prepare some bullet point notes in advance, and you are welcome to bring these into the interview with you to keep your thoughts organized. These are meant to support your interview, not for you to read them word for word.

I will be evaluating the interview according to the following rubric:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | R | 1 | 2 | 3 | 4 |
| **Breadth of understanding** (Are you speaking about a wide variety of topics, or just focussing on one or two things?) | Insufficient | Limited | Some | Good | Thorough |
| **Depth of understanding** (How well do you understand the topics you are discussing? How relevant/accurate is your analysis | Insufficient | Limited | Some | Good | Thorough |
| **Connections to self** (How well are you connecting the ideas to your own personal goals and future?) | Insufficient | Limited | Some | Good | Thorough |

***Prompts/Questions***

1. What are some advantages and disadvantages of various investing options (ex. Stocks, bonds, mutual funds, GICs, real estate)?
2. Accounts vs Investments – what’s the difference?
3. How can various registered account types (TFSA, RRSP, RESP) help you build a stable financial future?
4. I have $10000 to invest. Which should I put it in: TFSA, RRSP or RESP? Why?
5. Someone’s age often has a big impact on the way they invest their money. How so?
6. Risk vs. Reward. What does it mean, and why is it important?
7. Why is volatility an important concept in investing?
8. If/when you get a mortgage, you will have some decisions to make regarding the size of your down payment, the length of the mortgage and your monthly payment. What impact could these have on your finances?
9. What are some advantages and disadvantages of getting a financial advisor?
10. How could a making a monthly budget help improve your financial stability?
11. “Live within your means”: what does this mean, and why is it financially important to individuals and families?
12. The value of one investment increases by $10. The value of another investment increases by 10%. What’s the difference, and why is this important?
13. Does a monthly budget have to balance? Why/why not?
14. How can insurance provide peach of mind to someone with a family?
15. How do life/critical illness insurance work, and what are their advantages?
16. Why is making only the minimum monthly payment on a credit card bill not a great idea?
17. We’ve all heard the advice to “start saving early”. Why is this important?
18. What is an emergency fund, and why is it important?
19. I am having a hard time getting my monthly budget to balance. What strategies can I use to solve this problem?
20. “Don’t put all your eggs in one basket”: why is this saying important from an investing point of view, and what can be done instead?
21. “Good debt” vs. “Bad debt”: what’s the difference?
22. Credit cards can be both financially useful and financially risky – explain.
23. Is it ok to go into debt? Why/why not?
24. What are some advantages and disadvantages of buying a home? What about renting?
25. Saving vs. Investing: What’s the difference, and why is this concept important?