

GALE SCAVENGER HUNT: PERSONAL FINANCE

Gale In Context: High School

Directions: Use *Gale In Context: High School* to find answers to the following questions about **Personal Finance**. Write your answers and sources in the spaces provided.

To answer these questions, use the **Personal Finance Topic Page**. From the homepage, click **Browse Topics** and open the **Topic Page** titled **Personal Finance**.

1

Select the blue **Read More** button under the **Overview** and read the full article.

What are some different components of personal finance?

What things can make it harder to reach financial goals?

According to this article, what is the most important financial tip?

Source:

2

Navigate to the **Reference** section from the **Topic Page** and find the article “Types of Savings Accounts”.

What is the difference between a savings account and a checking account?

Name and describe one type of savings account.

Source:

3

Go to the **Images** section and select “Savings by Income Level”.

What percentage of lower income individuals have a 401(k)?

Why do you think less people in lower income levels have savings accounts compared to higher income levels?

Source:

4

Navigate to the **Audio** section and listen to “How Americans are Rethinking their Spending Habits”.

Why do Americans need to change their spending?

What are three different ways the people interviewed have cut their spending?

Source:

5

Go back to the **Reference** section and choose an article you think is relevant to your current or future finances.

What is the title of your article? Provide a brief summary.

Why did you decide to read this article?

Source:

1

Answer One: Income, fixed expenses and debt, loans (personal, car, student), mortgages, investments, retirement plans, insurance plans, utilities, food, gas, and personal spending.

Answer Two: Unexpected expenses, or having trouble differentiating between needs and wants.

Answer Three: Do not live outside your means.

Source: "Personal Finance." Gale In Context Online Collection, Gale, 2019. Gale In Context: High School, link.gale.com/apps/doc/VTMJNM528472716/SUIC?

2

Answer One: A checking account is used for regular spending transactions, while a savings account is used to save and grow money.

Answer Two: Types of savings accounts include traditional, money market, certificates of deposit, CMAs, IRAs, and HSAs.

Source: "Types of Savings Accounts." Gale In Context Online Collection, Gale, 2023. Gale In Context: High School, link.gale.com/apps/doc/QRHGWSW451775106/SUIC?

3

Answer One: 26%

Answer Two: Answer will vary.

Source: "Savings by Income Level." Tribune Content Agency Graphics, 2020. Gale In Context: High School, link.gale.com/apps/doc/ATTDVY282161601/SUIC?

4

Answer One: Inflation is causing prices to rise.

Answer Two: Substitute things at the grocery store, cancel streaming services and other luxuries, stop driving to work.

Source: "How Americans are rethinking their spending habits." All Things Considered, 1 July 2022, p. NA. Gale In Context: High School, link.gale.com/apps/doc/A708834318/SUIC?

5

Answer One: Answer will vary.

Answer Two: Answer will vary.

Source: Source will vary.