

FINANCIAL FREEDOM

SAINTS GLOBAL MEMBER

NAME:

BATTALION:

TROOP:

SKILL BADGE ADVISOR

NAME:

EMAIL:

PHONE:

STEP 1 | DISCOVER

INITIALS

- a) Study Doctrine and Covenants 104:13–18 and explain how stewardship and accountability apply to personal finances. (TLX: 0.9) _____
- b) Explain the difference between needs, wants, and future obligations, and describe how confusing these can limit financial freedom. (TLX: 1.0) _____
- c) Explain the difference between saving and investing, including risk, return, and why time matters in building wealth. (TLX: 1.1) _____

STEP 2 | PLAN

INITIALS

- a) Identify one major future expense you are likely to face (education, transportation, mission, training, tools, or housing) and explain why it requires long-term preparation. (TLX: 1.3) _____
- b) Create a realistic personal spending plan that accounts for income, saving, giving, and spending priorities. (TLX: 1.5) _____
- c) Explain one financial tradeoff you would need to make in order to follow your plan faithfully. (TLX: 1.2) _____

STEP 3 | ACT

INITIALS

- a) Track your actual spending for a short, representative period and compare it to your spending plan, identifying at least one discrepancy. (TLX: 1.9) _____
 - a.1) a.1) Explain whether the discrepancy was due to impulse, necessity, or poor planning. _____

- b)** Demonstrate your understanding of borrowing and debt by explaining the following. (TLX: 2.0)
 - b.1)** b.1) What a loan is and how interest and APR affect total cost.
 - b.2)** b.2) The difference between debit cards, credit cards, and charge cards.
 - b.3)** b.3) One real scenario where using credit would be wise and one where it would be dangerous.
- c)** Explain how compound interest works using a real numerical example, and why it can work for or against you. (TLX: 1.9)
 - c.1)** c.1) Compare the long-term outcome of starting earlier with less versus starting later with more.
- d)** Speak with a trusted adult about one real financial decision they made that either increased or limited their financial freedom, and explain what you learned. (TLX: 1.9)
 - d.1)** d.1) Identify one warning sign they ignored or one discipline they practiced consistently.
- e)** Make one intentional financial action aligned with your plan (saving, giving, delaying a purchase, or choosing a lower-cost option) and explain the cost of that choice. (TLX: 2.0)
 - e.1)** e.1) Identify what immediate satisfaction you gave up and why that mattered.
- f)** Decide against a purchase or expense you genuinely wanted and explain how that decision increased your financial freedom. (TLX: 2.0)

STEP 4 | REFLECT

INITIALS

- a)** Explain how your view of money changed as you compared intention with actual behavior. (TLX: 1.2)
- b)** Share how gospel principles influenced your honesty, restraint, generosity, or patience in financial decisions. (TLX: 1.3)

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END OF REQUIREMENTS

BY SIGNING BELOW, I CERTIFY TO THE BEST OF MY KNOWLEDGE THAT ALL
REQUIREMENTS WERE MET AT OR ABOVE THE REQUIRED STANDARDS AS OUTLINED
IN THE BADGE REQUIREMENTS CHECKLIST.

SKILL BADGE ADVISOR

DATE