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# The Journey of Unemployed Adults from Financial Literacy to Entrepreneurship

Financial Literacy Curriculum Content

# MODULE 1: Finance For All

## Lesson 14: Financial Security

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**Financial security** refers to a state of being in which an individual or family feels confident and well-prepared to handle their financial needs, emergencies, and future goals without experiencing significant financial stress. Achieving financial security involves prudent financial management, planning, and adopting habits that promote stability and resilience in the face of life's uncertainties.



# Key aspects of financial security

**Emergency Fund:** Building and maintaining an emergency fund is a foundational step.

**Budgeting:** Creating and adhering to a budget helps you manage your income and expenses effectively.

**Debt Management:** Reducing and managing debt, particularly high-interest debt, is crucial for financial security.

**Savings and Investments:** Saving regularly and investing wisely are important for growing your wealth over time.

**Insurance Coverage:** Having adequate insurance coverage, including health, life, disability, and property insurance, can provide a safety net against unexpected expenses and protect your assets.

**Retirement Planning:** Planning for retirement ensures you have sufficient funds to maintain your desired lifestyle after you stop working.

# Lesson 14: Financial Security

Having financial security does not mean having a high income. You may have a high salary and still have trouble paying your bills. For example, Mehmet has a six-month emergency fund, no credit card debt, and is currently saving up to start his own business next year. He doesn't panic when an unexpected bill arrives because he has enough money to cover it. He feels calm and responsible for his finances, which is a good sign that he has achieved financial security.



*Most importantly, **financial security is a state of well-being.** It's about feeling calm and in control of your money.*



***Your quality of life is significantly influenced by your financial security. When you have enough money to pay for your current living expenses and save for the future, a whole new world becomes accessible.***

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