Taxes and Using Credit. This is a 5 part discussion assignment There is no particular word count. PART 1 Provide your fellow students with two (legal) ideas how to reduce their state and/or federal tax liability each year. Share either something you have used or something you have found on the internet. PART 2 Start with the assumption that your family needs a new vehicle. · Choose a vehicle that you think fits your needs. · Go online and research the cost of this vehicle. Decide how much you can put down on the vehicle and/or how much your current vehicle is worth as a trade-in. Next, using your credit score, find approximately what loan interest rate you should use. Sometimes your bank can help you with an estimate, sometimes the car dealerships can give you an idea. Next, decide how many months you are willing to take to pay this off (normally in months 36 months, 48 months 60 months, or even 72 months) Once you have this all assembled, open Excel and find the "Loan Amortization Schedule." Calculate in the first Tab of Excel your monthly loan payment, and how much in interest you will pay. Should be an eye-opener. What advice would you offer to someone considering the purchase of a vehicle? PART 3 Financial Planning Tools Review the following resources on Life insurance before beginning your forum posting: https://www.iii.org/article/life-insurance-basics https://www.healthmarkets.com/resources/life-insurance/life-insurance-101/ Then discuss the following questions: What are some of the PERSONAL uses of life insurance? How can an individual determine how much life insurance they need? What are business uses of life insurance. Do you have life insurance or do you see a need for life insurance? PART 4 Investigate One investment choices that interest you from the list below: CDs Money Market Funds Stocks Mutual Funds Government & municipal Bonds Corporate Bonds Derivatives Precious Metals (Gold, silver, platinum, rare earth metals, etc.) Savings accounts Land Antiques A Home Cryptocurrency (Bitcoin, Ethereum, Litecoin, DogeCoin) Once you choose, do some research online and provide a hyperlink to a resource that explains more about the investment option you chose. Then briefly discuss both what you learned from the resource and what you insight are regarding your choice: What is it about this investment option that interests you Is this a high- or low-risk investment according to the experts What risks are there to investing in this option Other factors to consider when investing in this option PART 5 You have just come into an inheritance of $25,000 from a distant relative and you want to invest it in one company's Stock or Bond. Find a company you think has an excellent chance to grow your inheritance over the coming 5 years. Once you have found a company you like, research the investment results over the previous years, what experts say about the company's future, and why you like investing in this company. Engage with classmates to share ideas. Please note that we are not recommending the purchase of a stock or bond. This forum is for discussion purposes only.