There are no really good free firewalls.

Sygate is no longer being updated so the attack signatures will never contain information about newer attacks and any vulnerabilities for it will never be fixed.

Kerio free is useless, I had it set to the highest settings and it couldn't even manage to block a simple port scan with nmap.

Jetico has good outbound protection but it is very buggy.

Zone Alarm free is very basic and I found I could not get it configured how I wanted it.

I would reccomend purchasing Outpost or if you prefer Tiny firewall. Do not make your decision based off only this thread, do a bit more research, download trials, run tests and see what meets your needs and offers the protection you want.

For anti-virus my prefernece is antivir classic(free).
For anti-malware/spyware/adware I use Windows Defender and I also do scans with Ewido, a2 free and ad-aware.

As someone else stated the biggest security risk is the user, if you use good habits you will never get infected with anything. Stay away from warez, porno and sites offering free screensavers and emotes and other stuff like that. Be very careful what you download(including emails). And of course use Opera or Firefox or an addon for IE to make it more secure(or IE 7).