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Middle School

Toolkit



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Lesson 1: You and Your Money

Lesson Objectives

- Identify sources of income
- Recognize the importance of money in society
- Describe the role of banks and other financial institutions in assisting people to manage their money wisely

Introduction and Opening Questions

Use these or similar questions to start participants thinking about this concept and how it relates to them:

- Does anyone know where money comes from—how is money produced originally?
- What are some examples of how money changes hands in our society? What makes money flow between people, businesses, and banks?

Key Points

Tell participants that money is a way to store, measure and exchange value. But we haven't always had money – or used money the way we use it today.

- Most countries create their own currency. In the U.S., the federal government prints money and regulates the amount. In North America alone, several forms of currency are in use: the Canadian dollar in Canada, the U.S dollar in the U.S., and in Mexico, the peso.
- All the coins and bills in the U.S. are created, or “minted,” by the Treasury of the federal government. The Treasury carefully controls how many dollars and coins are distributed.
- Money is the glue that binds products, services, and people together in our economy. Our country's economic engine is fueled by what people create, and money allows people to both produce and buy what is created.
- Aside from being fun to have, money helps you handle the necessities of everyday life.

- Before we began to use printed money as a medium of exchange, people exchanged goods and services. This process was called bartering. Bartering is a system of exchange where goods or services are directly exchanged for other goods or services without a medium of exchange such as money¹.
 - a. Bartering allows individuals to get things they need by sharing some of what they have. For example, a farmer may need furniture for his home and may exchange fruits and vegetables with a blacksmith or carpenter.
 - b. Instead of money, how effective would this be today?

Materials

Blank paper

Pens/Pencils

Creating a Storyboard information sheet

Bartering Job List

Activities

Activity 1: How Do You Barter?

- Like the example shared earlier, a farmer understands agriculture and provides many types of food. But what happens when the wheel on farm equipment is damaged? Perhaps the farmer doesn't have the expertise to repair it. So the farmer visits the local blacksmith and needs to barter for services. What will the farmer offer? How do they decide what the service and products are worth? How might you barter with your products or services?
 - Organize participants into 2-4 groups (as a family).
 - Distribute the *Bartering Job List* on a label or distribute on index cards to each participant. Try to distribute jobs so that each family lacks an important skill or talent. As a family, participants will discuss what skills and talents they have and what they still need to meet their daily needs. For example, if the family only has carpenters and blacksmiths, they may want to barter services with a farmer for food. It is important to find another individual that has a need for your skill and talent.

| | | |
|---------------------------|---------------------------|----------------------------|
| Carpenter: Homes | Carpenter: Home furniture | Farmer: wheat, barley, rye |
| Craftsman: Home furniture | Blacksmith: iron | Farmer: cattle |
| Seamstress: clothing | Silversmith: silverware | Farmer: fruits |
| Butcher: Meat | Fendersmith: fireplaces | Farmer: vegetables |
| Metalsmith: machinist | Farmer: vegetables | Carpenter: Homes |

- Remind participants to discuss the skills and talents of each family member as well as what they still require to meet their daily needs. In addition to the basic needs they have, they should think about what they will wear, where they will sleep, how they will cook, what they will eat with and on, etc.. For example, a farmer may want to barter with a carpenter – food for household furniture. The furniture lasts a long time while food is needed daily – what should you consider to make this a fair arrangement?
- This should not be an easy process... allow participants 10-15 minutes to talk with other families and try to determine a fair and equitable barter exchange. It is unlikely that all participants will come to an agreement. Once you determine they have had enough time negotiating with one another, ask the following questions:
 - What is your immediate reaction? What did you learn?
 - What challenges were there?
 - If you had to barter, what strategy would you use?

Activity 2: How Money Is Used

Introduce participants to the cycle of money in the following diagram. Use the examples below to discuss how money flows from hand to hand and create a storyboard to show another example:

- Let's say your grandmother gives you \$20 for your birthday, and you decide to keep it safe at the bank, in a **savings account**. The bank then pays you a small amount for keeping your money in that account. This is called **interest**.
- Now let's say that Mr. X comes to the bank for a loan to buy a car. Because they know he manages his money carefully, the bank is sure he'll repay the loan. The bank gives him the loan, and Mr. X is a happy customer!
- The bank uses a portion of your money—and money from lots of other bank customers—to give Mr. X his car loan.
- Mr. X will have to pay back every penny he borrowed—*plus* he'll pay the bank **interest**. That's right—you see, interest works both ways. You *earn* interest if you're saving money at the bank, and you *pay* interest if you borrow money from the bank.
- Mr. X now pays the car dealer for his new car. On his way home, Mr. X fills up the tank at the gas station, and then buys some car supplies.
- With each purchase, Mr. X's money changes hands once again. The gas station and car supply store owners use Mr. X's money to pay their expenses and their workers' paychecks. And then, the stores and the workers take their money—once again—back to the bank. Mr. X's money has gone full circle!

Information Sheet: Creating a Storyboard

When you're planning to share a message, a storyboard can help you to bring your script and ideas to life. A storyboard is a series of thumbnails that provides visual clarity and shows the breakdown of the story through key scenes. It's often used as a mock-up for movie scenes, music videos, and books and should be easily understood by anyone viewing it.

1. **Create a timeline.** Decide when and where your story takes place.
2. **Identify the key scenes.** Brainstorm a list of the key moments that you want to illustrate on your storyboard that will bring your story to life. Turning points are important to show.
3. **Sketch your scenes.** Draw sketches of each key moment. The setup should look similar to that of a comic book. Be sure to number the cells so they're easy to reference when you discuss your storyboard with others. *This is just your rough draft, so don't try to make it perfect.*
4. **Describe with detail.** Think about how to depict the action or message in each illustration. Write a description of the most important elements of each one. Include dialogue that will take place. Consider what needs to be conveyed, the characters fighting, smiling, or moving toward a destination? Take the setting into account as well.
5. **Finalize the storyboard.** Be sure that each cell portrays the action you want it to portray. Share with a partner to make sure it flows well and isn't confusing. Remember to accept others' input as you go along. A storyboard is meant to be edited and changed. It can often be improved by ideas you might not have thought up on your own. Review your work and make final changes.

Source: <http://www.ibiblio.org/ism/articles/huffcorzine.html>



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Lesson Summary/Closure

- Money is a way to store, measure, and exchange value.
- Bartering is a system of exchange where goods or services are directly exchanged for other goods or services without a medium of exchange such as money.
- In the U.S., money is printed by the Department of Treasury of the federal government.
- As everyone buys, borrows, and invests, money passes through many hands, including individuals, businesses, and financial institutions, like banks.
- Whenever one person or group spends money, another person or group gains money.
- Money is constantly moving through our economy in a never-ending cycle.
- If you deposit money at a financial institution, such as a bank, they'll often reward you by adding a small amount of extra money called interest on a regular schedule.
- Interest is money the bank pays you in exchange for the use of your money for a period of time. While you earn interest if you have a savings account, you pay interest to a lender if you have a loan.



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Lesson 1: You and Your Money

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I understand how money functions as a medium of exchange. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I understand financial terms and definitions. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 1: You and Your Money

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I understand how money functions as a medium of exchange. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I understand financial terms and definitions. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 2: Earning Power

Lesson Objectives

- Identify personal talents and interests
- Discuss how education, skills, and career choices influence income
- Practice job and career research skills

Introduction and Opening Questions

Use these or similar questions to start participants thinking about this concept and how it relates to them:

- Have you ever earned money for your work? What work did you do and how much did you get paid?
- When you think about your own future, what is one type of work or job you have thought about for yourself?
- What kind of education and skills would you need to succeed in that career?

Key Points

- Some people earn money by working on their own, or owning their own business. Other people earn money by working as employees—they work for another person, organization or company, who is called their employer.
- The money workers make is called income, or earnings.
- Earning power is the ability to earn money in exchange for work.
- In our society, people with higher education and more skills earn more money on the job than those with less education and fewer skills. Start planning now to get as much education and training as you can!
- There are several ways that you can increase your earning power:
 1. One way to increase your earning power is to increase the amount of time you work. If you get paid by the hour, for example, you can earn more by working more hours.
 2. A second way to increase your earning power is to achieve more results on the job. For example, if you have a job as a salesperson, you may be paid more for making more sales, no matter how much time it took you to do that.

3. A third way to increase your earning power is to do work of high quality. For example, let's say you had your own business making furniture. Customers might pay more for your furniture than for someone else's because they believe your product is better quality.
4. One of the most valuable ways you can increase your earning power is by gaining new knowledge, experience, or skills. A few examples include knowing how to use a computer, being a good writer, having math skills, and knowing a foreign language. If you have knowledge, skills and experience that are valuable to an employer, you may have the ability to handle a wider variety of jobs, more challenging jobs, and jobs that pay more.

Activities

Activity 1: Identifying Skills, Talents and Interests

- Create a list of your skills, talents, experience, and interests. Research positions that align with your strengths where you may be most successful. For example, if you swim well, consider applying for a position as a lifeguard.
- Pair participants and distribute job applications. Review each field with the entire group. Provide sample applicant information (A. Job Searcher) to participants and ask that they complete the application. (*Provide an extra application for practice.*)
 - Review the completed application with participants to ensure accurate completion.

Activity 2: How Much Would I Have to Work?

- Ask participants to think of an item they are interested in buying to having.
- Have participants look in the classified ads to find 2 or 3 hourly jobs that they might want for a first job.
 - Research the education, experience, and other skills that are required for the position.
 - Calculate how many hours they would have to work to have enough money to the item (they should calculate the number of hours per job they identified).
 - As a follow-up, ask participants if the purchase is worth it given the number of hours they would have to work.



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Lesson 2: Earning Power

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I have skills and talents that are marketable. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I know how education, skills, and career choices impact my income. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 2: Earning Power

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I have skills and talents that are marketable. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I know how education, skills, and career choices impact my income. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 3: Understanding and Creating Budgets

Lesson Objectives

- Explain the purpose of budgeting
- Discuss basic budgeting strategies
- Create a personal budget to meet a financial goal showing income and expenses

Introduction and Opening Questions

This lesson will provide an opportunity for students to create a itemized budget while managing income and expenses.

- Describe a time when you wanted to buy something but didn't have enough money to pay for it.
- What are some reasons you might want to have a written plan for how you are going to spend your money?
- Let's say you are ready to make a budget or spending plan—a written plan for how you will spend your money.
 - What are some of the kinds of things you would include?
 - What do you spend your money on now?
 - Do you keep track of what you spend your money on?

Key Points

- A personal budget helps you identify how you spend your money and how much you spend in a given period of time; helps you plan the savings you'll need for unexpected expenses or changes in income; and, helps you make decisions about your money both today and as your situation changes over time.
- Your budget is a general plan. If your expenses change, or if you have an emergency expense, your budget will have to change, too. So try to allow yourself a few dollars every month for pocket change—or for the unexpected.

Activities

Activity 1: Party Budget (pair/group)

Organize students in pairs or small groups and distribute the *Party Budget* worksheet.

Party Budget

You and a friend have a budget of \$100 for a party. Use the list below to help plan.

| Party Shopping List | | |
|----------------------------|---------------------------|----------------|
| <input type="checkbox"/> | 2 deli trays | \$45.00 |
| <input type="checkbox"/> | 2 bags bulk candy | \$10.00 |
| <input type="checkbox"/> | 1 case soda | \$4.75 |
| <input type="checkbox"/> | 1 jumbo bag chips | \$3.45 |
| <input type="checkbox"/> | Paper products | \$8.50 |
| <input type="checkbox"/> | Used video game | \$12.99 |
| <input type="checkbox"/> | Batteries for game | \$5.75 |
| <input type="checkbox"/> | Decorations | \$14.95 |
| <input type="checkbox"/> | Movie rentals | \$6.00 |

1. What combination of items would you buy for your party? Why?
2. If you were only given \$50, what changes would you make? Why?
3. Can you find two different combinations of purchases that total *exactly* \$50?
4. *If 5 movie rentals cost \$30 (5 x \$6), will you have enough left to buy a deli tray?*

Party Budget (Instructor's Copy)

You and a friend have a budget of \$100 for a party. Use the list below to help plan.

| Party Shopping List | | |
|--------------------------|--------------------|---------|
| <input type="checkbox"/> | 2 deli trays | \$45.00 |
| <input type="checkbox"/> | 2 bags bulk candy | \$10.00 |
| <input type="checkbox"/> | 1 case soda | \$4.75 |
| <input type="checkbox"/> | 1 jumbo bag chips | \$3.45 |
| <input type="checkbox"/> | Paper products | \$8.50 |
| <input type="checkbox"/> | Used video game | \$12.99 |
| <input type="checkbox"/> | Batteries for game | \$5.75 |
| <input type="checkbox"/> | Decorations | \$14.95 |
| <input type="checkbox"/> | Movie rentals | \$6.00 |

1. What combination of items would you buy for your party? Why?
2. If you were only given \$50, what changes would you make? Why?
3. Can you find two different combinations of purchases that total *exactly* \$50?
 - **10 bags bulk candy**
 - **6 bags of bulk candy, 3 cases of soda, and 1 battery**

Hints:

- How much does 1 bag of candy cost? Remember, if 2 bags cost \$10, then 1 bag costs \$5.00.
 - How much will 1 deli tray cost if 2 trays cost \$45? (Divide \$45 by 2.)
4. If 5 movie rentals cost \$30 (5 x \$6), will you have enough left to buy a deli tray?
(No)
Hint: One deli tray costs \$22.50 (divide \$45 by 2). $\$30 + \$22.50 = \$52.50$

Activity 2: Redecorate Your Bedroom (individual)

- Let your imagination run wild and sketch your new bedroom on a blank piece of paper.
- Itemize each new item (piece of furniture, accessory, etc.) as well as decorating supplies that you may want. Be sure to think about paint, wallpaper, and flooring.
- Research the costs you have listed.
- After assessing your priorities, create your redecorating budget. Do you need to change any of your plans or ideas to fit your budget?

Lesson Summary/Closure

- A good personal budget **covers** basic expenses that occur on a routine basis, has money available for **unexpected expense**, **and includes regular savings for future expenses**.
- What information do you need to make a personal budget? You need to know:
 - How much money you have coming in during a given period of time, which is your **income**;
 - Your **expenses** comprise the money you have going out in a given period of time, and,
 - How you can adjust your spending habits to save for unexpected events and get the most **value** for your money.
 - The types of expenses include: fixed, flexible, and discretionary. **Fixed** expenses occur regularly and don't change from month to month (e.g., rent and car payments). **Flexible** (or variable) expenses occur on a regular basis but you have some control over how much you spend (e.g., food and gasoline). Money that you *choose* to spend, for things like going to the movies or having pizza with friends are considered **discretionary** expenses.



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Lesson 3: Understanding and Creating Budgets

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I know the purpose of a budget (spending plan). | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I can create a budget to meet a goal. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 3: Understanding and Creating Budgets

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I know the purpose of a budget (spending plan). | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I can create a budget to meet a goal. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Are You A Smart Shopper? (Instructor Copy)

Instructor note:

Photocopy the activity handout on the following page. Divide the class into small groups and have them brainstorm tips to for each of the topics listed in the left had column of this chart. At least one tip must be something that one member of the group currently does to save money and shop smart. Then have each group report their tips. When they're finished, distribute the filled out chart on the page after next and discuss these key points.

Instructions: List several tips for each shopping situation.

| | |
|------------------|---|
| At the store | <ul style="list-style-type: none"> • Resist impulse buying! • Ask: Do I really need it? Do I need it today? What if don't buy it now? Can I do this at a lower cost? • Limit the cash you carry; shop with a spending plan in mind; avoid ATM fees; watch for sales; wait for the right price; look for coupons & rebates. |
| Food shopping | <ul style="list-style-type: none"> • Save money by eating at home; make a shopping list for the grocery store; watch for sales and coupons; buy products you use frequently in large sizes or bulk quantities. • Don't go food shopping when hungry. |
| Credit card tips | <ul style="list-style-type: none"> • Use a credit card to purchase larger, lasting items; limit the number of credit cards you have; avoid having a monthly credit card balance greater than 10% of your monthly net income. • Don't use credit cards to buy things you really can't afford—avoid debt! |
| Cell phone tips | <ul style="list-style-type: none"> • Shop for a package deal. • Watch out for high text messaging and web access charges. • Read the contract before you sign; ask questions; make sure you understand all features & fees. • Deep track of your usage; pay your bill on time and in full. |



| | |
|-------------------------------------|---|
| <p>Take advantage of discounts</p> | <ul style="list-style-type: none"> • You may be eligible for discounts if you have a valid student or military, ID, or other organization memberships. • Research the benefits and ask stores what cards they honor for discounts. Some grocery and drug stores offer savings cards for customers. • Some stores and businesses offer their employees a special discount on merchandise. Consider getting a seasonal job at a store where you plan to do your holiday shopping, for example. |
| <p>Skip the rest, save for best</p> | <ul style="list-style-type: none"> • Consider skipping a few low-cost purchases you could do without in order to save for one item you really value. • Bypass small luxuries (like fancy coffees and movie rentals) for a few months. Use the money to help you afford one great travel experience. |
| <p>Find a creative way</p> | <ul style="list-style-type: none"> • How can you obtain something you want at a lower cost or even for free? For example, you could hear a concert by volunteering to usher. • Or you might get some friends together in order to qualify for a volume or group discount. • Share magazine subscription w/ a friend instead of buying single issues. |



Are You A Smart Shopper?

Instructions: List several tips for each shopping situation.

| | |
|------------------------------|--|
| At the store | |
| Food shopping | |
| Credit card tips | |
| Cell phone tips | |
| Take advantage of discounts | |
| Skip the rest, save for best | |
| Find a creative way | |

Lesson 4: Financial Decision Making

Lesson Objectives

- Discuss basic budgeting strategies
- Review and evaluate financial decisions
- Consider financial decision making influencers

Introduction and Opening Questions

Use these or similar questions to start students thinking about this concept and how it relates to them:

- What is a financial decision?
- How do you make financial choices and decisions?
- What things must you consider?

Key Points

- This activity will give you an opportunity to consider several financial decisions. Let's see what choices you make and why. You know that money is finite (or limited) and you now know how to make a budget or spending plan. So, when you have limited resources, how do you make a plan to spend your money?
- A personal budget helps you identify how you spend your money and how much you spend in a given period of time; helps you plan the savings you'll need for unexpected expenses or changes in income; and, helps you make decisions about your money both today and as your situation changes over time.

Activity: Fun Times (Bean Board Game)

This activity works best in pairs, so that students can simulate real life choices more effectively, learning how decisions affect one another and how to compromise; however it can be used individually.

Pass out the Fun Times Board Game and a bag of 10 beans to each pair of students. It is helpful to have it laminated for repeated use.

- *In this activity, the beans represent money (limited financial resources). As consumers, we have a limited amount of money, or beans, but there is an unlimited amount of choices in the world, some of which are listed here.*
- *You and your partner will allocate your beans, (i.e. your money), based on your decisions. The circles on the board represent how many beans you must put down to make that choice.*

Together as a group, work through an example.

- *Let's look at the Time with Friends category. First, think about which options you enjoy. Discuss your ideas with your partner and listen to their ideas. Is this activity a need or a want? Do you agree on the activity? How will your own feelings and interest drive your decision*
 - *You have 12 options to choose from – some of which are free while the cost of others range from low to high. If you choose to play at the community park, there is no money that you have to spend but if you want to go to the amusement park, you will need several beans.*
 - *What should you consider when making these choices?*
- *With your partner, come to an agreement on your time with friends. What is important to you?*
- *If you make a choice that you want to change later, you can always come back. However, you may want to consider your needs and wants before beginning each category selection.*

Give the students about ten minutes to work on making their selections.

- *You'll have about ten minutes to make your financial decisions. Remember it is important for each of you to voice your opinion and preference to your partner. In life, we often have to discuss decisions with other family members and make compromises.*
- *Do you have any questions before we begin? Be sure to make a selection in each category and to use all of your beans.*
- *When all students are complete, tell them there's been a twist and give them 5 minutes to find a solution:*
 - *Now for a twist! There's been a cut back, and your income has been reduced. You will need to take away 4 beans. Discuss this new scenario and **together** decide what changes need to be made.*

Summary/Lesson Closure

Students should discuss some of their purchases and the choices they made. They should reflect on how they prioritized and managed their allotted beans (money). Ask the youth the following questions to promote discussion:

- What choices or compromises did you have to make?
- How did you adjust your budget?
- Why did you make the decisions you did?
- Would you make the same decision again? Why or why not?

Materials

Bean Game board

Small bag of beans or candy (for game play)

Writing utensils (pens/pencils)

Blank paper

Time with Friends: PICK AT LEAST TWO

| | |
|--------------------------------------|---|
| Community park | No Monthly Cost |
| Public library | No Monthly Cost |
| Movies (buy popcorn) | <input type="radio"/> <input type="radio"/> |
| Movies (buy popcorn, soda and candy) | <input type="radio"/> <input type="radio"/> <input type="radio"/> |
| Amusement park | <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> |
| Zoo | No Monthly Cost |
| Zoo (buy lunch) | <input type="radio"/> |
| Zoo (buy a souvenir) | <input type="radio"/> <input type="radio"/> |
| Bowling | <input type="radio"/> |
| Local concert | <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> |
| Shopping trip at the mall | <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> |
| Eating out (once per week) | <input type="radio"/> <input type="radio"/> |

Getting Around Town: PICK ONE

| | |
|---|---|
| Walk or Bike | No Monthly Cost |
| Ride the Bus | <input type="radio"/> |
| Catch a Taxi (or other direct transportation) | <input type="radio"/> <input type="radio"/> |

Fun with Pets: PICK ONE

| | |
|------------------------------------|-----------------------|
| Playing in the yard, field or park | No Monthly Cost |
| Dog or cat toy | <input type="radio"/> |
| New leash | <input type="radio"/> |
| Pet treats | <input type="radio"/> |

Savings: PICK ONE

| | |
|-------------------|---|
| No Monthly Saving | No Monthly Cost |
| Save 10% | <input type="radio"/> |
| Save 20% | <input type="radio"/> <input type="radio"/> |



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Lesson 4: Financial Decision Making

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I will consider my needs and wants before making a purchasing decision. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I understand the financial decision making process. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 4: Financial Decision Making

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I will consider my needs and wants before making a purchasing decision. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I understand the financial decision making process. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 5: Comparison Shopping

Lesson Objectives

Money has value, and individuals can make choices about how, when and where to spend their money to receive the most in return.

Introduction and Opening Questions

Use these or similar questions to start students thinking about this concept and how it relates to them:

- Describe a time that you bought something that was important to you. How did you decide exactly what to buy and where to buy it?
- Have you purchased something and then later found it at a lower price or larger quantity at another store?
- Describe a time when you bought something and then later wished you hadn't. Why?

Key Points

- The value of an item to an individual is determined by the amount that individual is willing to pay.
- Individuals can save money by comparing what's offered by different sellers and shopping for the best price.

Activity

Activity 1: Comparison Shopping exercise (Party or School Supplies)

Students can decide whether they want to plan a party or shop for school supplies. The guidelines are the same – they have been given a \$50 budget. How will they make it work? This lesson has focused on comparison shopping so this exercise reiterates the Rule of 3 and how comparison shopping can help them save money.

Note: Provide advertisements or an opportunity to conduct research.

You're having a party and you want to buy some soda. Two different stores are advertising the same brand and the same size bottles of soda. You want to buy two bottles of soda. At which store will you get a better buy?

1. Students should discuss some of their purchases and the choices they made. They should reflect on how they **prioritized** and managed their allotted money. Ask the youth the following questions to promote discussion:
2. What did you purchase?
3. Why did you make the decisions you did?
4. Compare two of your purchases. Which was a need and which was a want?
5. What was the opportunity cost? What did you give up for that purchase?
6. Would you make the same decision again?
7. Did you underestimate or overestimate? Did you stay within your imaginary budget?
8. Did you make the choice to get something you really wanted as opposed to something you needed? What was the opportunity cost to get that item?
9. If you overestimated and had money left over, what would you do with that extra money?
10. If you underestimated, what did you have to take off of your list in order to stay within your budget?
11. Did stores lure you in with penny deals?
12. Is it worth it to travel to another store to only save a \$1? What are the opportunity costs of your decisions?

Activity 2: Create-a-Game (or Storyboard)

Create a game or storyboard to demonstrate and explain why comparison shopping is important.

Comparison Shopping

Store #1

| | |
|---|---------|
| <input type="checkbox"/> 2 deli trays | \$45.00 |
| <input type="checkbox"/> 2 bags bulk candy | \$10.00 |
| <input type="checkbox"/> 1 case soda | \$4.75 |
| <input type="checkbox"/> 1 jumbo bag chips | \$3.45 |
| <input type="checkbox"/> Paper products | \$8.50 |
| <input type="checkbox"/> Used video game | \$12.99 |
| <input type="checkbox"/> Batteries for game | \$5.75 |
| <input type="checkbox"/> Decorations | \$14.95 |
| <input type="checkbox"/> Movie rentals | \$6.00 |

Store #2

| | |
|---|---------|
| <input type="checkbox"/> 2 deli trays | \$30.00 |
| <input type="checkbox"/> 2 bags of bulk candy | \$15.00 |
| <input type="checkbox"/> 1 case of soda | \$14.29 |
| <input type="checkbox"/> 1 jumbo bag of chips | \$5.00 |
| <input type="checkbox"/> Paper products | \$5.50 |
| <input type="checkbox"/> Used video game | \$9.99 |
| <input type="checkbox"/> Batteries for game | \$1.99 |
| <input type="checkbox"/> Decorations | \$12.95 |
| <input type="checkbox"/> Movie rentals | \$5.00 |

Store #3

| | |
|---|---------|
| <input type="checkbox"/> 2 deli trays | \$40.00 |
| <input type="checkbox"/> 2 bags of bulk candy | \$5.00 |
| <input type="checkbox"/> 1 case of soda | \$7.50 |
| <input type="checkbox"/> 1 jumbo bag of chips | \$2.50 |
| <input type="checkbox"/> Paper products | \$10.00 |
| <input type="checkbox"/> Used video game | \$15.00 |
| <input type="checkbox"/> Batteries for game | \$1.99 |
| <input type="checkbox"/> Decorations | \$12.95 |
| <input type="checkbox"/> Movie rentals | \$2.00 |

You're having a party. You have been given a \$50 budget. How will you make that work? A good first step is to comparison shop. Use the advertisements provided or conduct some research on your own to determine the best place to shop.

- Step 1: Brainstorm a list of needed supplies
- Step 2: Use the Rule of 3 to compare **at least** 3 different stores.
- Step 3: Based on the overall best buy, decide which store(s) to visit.



It's time to go shopping for school supplies. You have been given a \$50 budget. How will you make that work? A good first step is to comparison shop. Use the advertisements provided or conduct some research on your own to determine the best place to shop.

- Step 1: Brainstorm a list of needed supplies
- Step 2: Using store ads, compare **at least** 3 different stores (Rule of 3).
- Step 3: Based on the overall best buy, decide which store(s) to visit.

| Item | Store 1 | Store 2 | Store 3 |
|-----------------------|---------------|---------------|---------------|
| <i>Example: Ruler</i> | <i>\$0.89</i> | <i>\$3.50</i> | <i>\$0.69</i> |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total: | | | |



A public service
provided by



Lesson 5: Comparison Shopping

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I know the difference between a need and a want. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I will comparison shop when making purchases. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

----- SEPARATE HERE -----



A public service
provided by



Lesson 5: Comparison Shopping

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I know the difference between a need and a want. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I will comparison shop when making purchases. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 6: Banks and You

- Explore types of banking accounts
- Explain how savings and checking accounts work
- Practice completing banking transactions, including making deposits and withdrawals

Introduction and Opening Questions

Use these or similar questions to start students thinking about this concept and how it relates to them:

- Are you saving money for something you want or need? Describe how you are managing to save money.
- Why would you recommend opening a savings account to someone who doesn't have one yet?
- Let's say you have some money in a savings account, and you want to take some of the money out. Where would you go to do that, and what would you have to do?
- Even though the purpose of the account is to save money, why might it be necessary to withdraw money from a savings account?
- How will you be sure the bank records for your banking account are correct?

Key Points

Banking is an important part of financial management that youth need to understand. In fact, learning about banking can help establish the importance of effective money management. This lesson focuses on four key banking aspects: making deposits, making withdrawals, reconciling the account, and writing checks.

- Saving accounts are often used to put money aside for future use. Banks and other financial institutions offer incentives for people to keep their money in a savings account. These incentives are referred to as earning **interest**. The *amount* of interest people will earn depends on a number of factors, including the type of savings account they have, which financial institution has the account, and how long they keep their money in the account.

- Banks pay interest on money put into **savings accounts** because the bank is able to use the money to make loans to other customers.
- In fact, banks pay their customers for the privilege of using their money.
- Checking accounts, like savings accounts, are part of an individual's personal money management system. Checking accounts are very similar to savings accounts. Both types of accounts keep your money safe, and both are very easy to access if you need cash.

Making deposits and withdrawals at the bank

- To put money in your savings account at the bank, you fill out a **deposit slip**. A deposit slip is a form used to record the details of the transaction. Once you've filled out the deposit slip, you give it to the bank teller, who will take care of the rest.
- If you withdraw money at the bank, you'll need to fill out a **withdrawal slip** and have a teller watch you sign it. Then you must show the teller a photo ID.
- Savings deposits can also be made by using an **automated teller machine**, or **ATM**. Students should check with their bank to find out the age requirement for using an ATM. *Note: Students may practice with the ATM simulator on the Hands on Banking site or CD-ROM.*
 - When the bank issues an ATM card, they also give you a **personal identification number**, or **PIN**. This PIN is like a secret password. If someone else knows it, they may be able to take money out of your account...so don't share your PIN with anyone! And *never* write your PIN on your ATM card!
- Before you deposit a check, you'll need to write your signature on the back, known as endorsing the check. Also be sure to write down your account number with your signature.

Activities

Activity 1: Savings Deposit Worksheet

- Using the information on the worksheet, explain each aspect of the deposit slip. Have them complete the deposit slip on their own.

Activity 2: Savings Withdrawal Worksheet

- Using the information on the worksheet, explain each aspect of the withdrawal slip. Have them complete the withdrawal slip on their own.

Activity 3: Savings Register Worksheet

- Using the information on the worksheet, explain each aspect of the register then have participants enter deposits and withdrawals on their own. Explain how good money management is keeping careful record of deposits and withdrawals from bank accounts. As part of the service they provide, banks keep track of their customers' savings accounts; however, it's essential to keep track of all transactions and carefully double check calculations.

Activity 4: Writing a Check Worksheet

- Using the information on the worksheet, explain each aspect of the check and walk participants through the activity.

Materials

Blank paper

Writing utensils (pens/pencils)

Savings Register Worksheet

Savings Deposit Worksheet

Writing a Check Worksheet

Savings Withdrawal Worksheet

Savings Deposit Worksheet

Use the following information to complete the savings deposit slip below.

- Today's date.
- Print your name.
- Your account number. (Because this is practice, you can make up an account number here.)
- Sign your name. (This is usually done in front of the bank teller to protect you.)
- \$50.00 cash deposit.
- Total the amount of the checks to deposit: \$57.58, \$10.92, \$27.63.
- Compute the subtotal of the cash and checks deposited.
- Request \$25.00 cash back from this deposit.
- Compute the total amount of the deposit minus the cash back.

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------|---------|----------------------------------|--|--|--|--|--|--|--|---|--|---|--|--|--|--|------|--|--|--|--|--|--------------|--|--|--|--|--|----------|--|--|--|--|--|--------------------|--|--|--|--|--|----------|--|--|--|--|--|
| Deposit: (Check one) <input type="checkbox"/> Checking <input type="checkbox"/> Savings | Date | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Checking or savings account number <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> </tr> </table> | | | | | | | | | | | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"></td> <td style="width: 5%; text-align: center;">•</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">Cash</td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">Total Checks</td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">Subtotal</td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">Less Cash Received</td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">Total \$</td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> </table> | | • | | | | | Cash | | | | | | Total Checks | | | | | | Subtotal | | | | | | Less Cash Received | | | | | | Total \$ | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | • | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Checks | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Subtotal | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less Cash Received | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 100%; padding: 2px;">Name</td> </tr> <tr> <td style="border: 1px solid black; width: 100%; padding: 2px;">Address</td> </tr> <tr> <td style="border: 1px solid black; width: 100%; padding: 2px;">Please sign in teller's presence</td> </tr> </table> | Name | Address | Please sign in teller's presence | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Name | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Please sign in teller's presence | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Savings Deposit Worksheet (Instructor's Copy)

Use the following information to complete the savings deposit slip below.

- Today's date.
- Print your name.
- Your account number. (Because this is practice, you can make up an account number here.)
- Sign your name. (This is usually done in front of the bank teller to protect you.)
- \$50.00 cash deposit.
- Total the amount of the checks to deposit: \$57.58, \$10.92, \$27.63.
- Compute the subtotal of the cash and checks deposited.
- Request \$25.00 cash back from this deposit.
- Compute the total amount of the deposit minus the cash back.

| | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|------|----|---|----|--|--------------|----|---|----|--|----------|-----|---|----|--|--------------------|----|---|----|--|----------|-----|---|----|--|
| Deposit: (Check one) <input type="checkbox"/> Checking <input checked="" type="checkbox"/> Savings | Date today's date | | | | | | | | | | | | | | | | | | | | | | | | | |
| Checking or savings account number <div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">1</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">2</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">3</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">4</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">5</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">6</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">7</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">8</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">9</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">0</div> </div> | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding: 2px;">Cash</td> <td style="width: 40%; border: 1px solid black; text-align: center;">50</td> <td style="width: 10%; border: 1px solid black; text-align: center;">.</td> <td style="width: 10%; border: 1px solid black; text-align: center;">00</td> <td style="width: 15%;"></td> </tr> <tr> <td style="padding: 2px;">Total Checks</td> <td style="border: 1px solid black; text-align: center;">96</td> <td style="border: 1px solid black; text-align: center;">.</td> <td style="border: 1px solid black; text-align: center;">13</td> <td></td> </tr> <tr> <td style="padding: 2px;">Subtotal</td> <td style="border: 1px solid black; text-align: center;">146</td> <td style="border: 1px solid black; text-align: center;">.</td> <td style="border: 1px solid black; text-align: center;">13</td> <td></td> </tr> <tr> <td style="padding: 2px;">Less Cash Received</td> <td style="border: 1px solid black; text-align: center;">25</td> <td style="border: 1px solid black; text-align: center;">.</td> <td style="border: 1px solid black; text-align: center;">00</td> <td></td> </tr> <tr> <td style="padding: 2px;">Total \$</td> <td style="border: 1px solid black; text-align: center;">121</td> <td style="border: 1px solid black; text-align: center;">.</td> <td style="border: 1px solid black; text-align: center;">13</td> <td></td> </tr> </table> | Cash | 50 | . | 00 | | Total Checks | 96 | . | 13 | | Subtotal | 146 | . | 13 | | Less Cash Received | 25 | . | 00 | | Total \$ | 121 | . | 13 | |
| Cash | 50 | . | 00 | | | | | | | | | | | | | | | | | | | | | | | |
| Total Checks | 96 | . | 13 | | | | | | | | | | | | | | | | | | | | | | | |
| Subtotal | 146 | . | 13 | | | | | | | | | | | | | | | | | | | | | | | |
| Less Cash Received | 25 | . | 00 | | | | | | | | | | | | | | | | | | | | | | | |
| Total \$ | 121 | . | 13 | | | | | | | | | | | | | | | | | | | | | | | |
| Name Student name | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address Student address | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Student signature <small>Please sign in teller's presence</small> | | | | | | | | | | | | | | | | | | | | | | | | | | |

Savings Withdrawal Worksheet

Use the following information to complete the savings withdrawal form below.

- Today's date.
- Print your name.
- Your account number. (Because this is practice, you can make up an account number here.)
- Using words, write out the amount you wish to withdraw from your savings account. Pretend you wish to withdraw \$375.00.
- Using numbers, write out the amount you wish to withdraw from your savings account. It's important that this amount is the same as the written amount.
- Your signature—this is done in front of the teller.

| | | | |
|--|----------------------|--|----------------------|
| Checking, Savings, Money Market Access account number | | Withdrawal Slip | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Date | | \$ | <input type="text"/> |
| <input type="text"/> | | | |
| Name (please print) | | | |
| <input type="text"/> | | | |
| | | | dollars |
| Bank | | Signature (sign in presence of bank teller) | |
| Street Address | | <input type="text"/> | |
| City, State 12345 | | | |

Savings Withdrawal Worksheet (Instructor's Copy)

Use the following information to complete the savings withdrawal form below.

- Today's date.
- Print your name.
- Your account number. (Because this is practice, you can make up an account number here.)
- Using words, write out the amount you wish to withdraw from your savings account. Pretend you wish to withdraw \$375.00.
- Using numbers, write out the amount you wish to withdraw from your savings account. It's important that this amount is the same as the written amount.
- Your signature—this is done in front of the teller.

| | | | | | | | | | | | | |
|---|---|-----------------|---|---|---|---|---|---|---|---|---|---|
| Checking, Savings, Money Market Access account number | | Withdrawal Slip | | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 0 | | | |
| Date | | | | \$ | | | 3 | 7 | 5 | . | 0 | 0 |
| Name (please print) | | | | | | | | | | | | |
| Student name | | | | | | | | | | | | |
| Three Hundred Seventy-five and ^{no} / ₁₀₀ — dollars | | | | | | | | | | | | |
| Bank | | | | Student signature | | | | | | | | |
| Street Address | | | | Signature (sign in presence of bank teller) | | | | | | | | |
| City, State 12345 | | | | | | | | | | | | |

Savings Register Worksheet

Use the information below to fill in a blank savings account register. Remember, when you make a withdrawal, or take money out of your savings account, you subtract. When you make a deposit, or put money into your savings account, you add.

- On 10/2, you withdrew \$25.00 cash.
- On 10/15, you deposited \$15.50 that you earned babysitting.
- The bank paid you monthly interest of \$2.32 on the last day of October.
- You went to the ATM on 11/3 and deposited \$10.00.
- On November 4, you needed cash. You went to the ATM and withdrew \$20.00

| Savings Register | | | | | | | |
|------------------|-------------|------------|--|---------|--|---------|----|
| DATE | DESCRIPTION | WITHDRAWAL | | DEPOSIT | | BALANCE | |
| 10/01 | | | | | | \$112 | 74 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
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Savings Register Worksheet (Instructor's Copy)

Use the information below to fill in a blank savings account register. Remember, when you make a withdrawal, or take money out of your savings account, you subtract. When you make a deposit, or put money into your savings account, you add.

- On 10/2, you withdrew \$25.00 cash.
- On 10/15, you deposited \$15.50 that you earned babysitting.
- The bank paid you monthly interest of \$2.32 on the last day of October.
- You went to the ATM on 11/3 and deposited \$10.00.
- On November 4, you needed cash. You went to the ATM and withdrew \$20.00

| Savings Register | | | | | | | |
|------------------|-------------------|------------|----|---------|----|---------|----|
| DATE | DESCRIPTION | WITHDRAWAL | | DEPOSIT | | BALANCE | |
| 10/01 | | | | | | \$112 | 74 |
| 10/02 | Cash | 25 | 00 | | | -25 | 00 |
| | | | | | | 87 | 74 |
| 10/15 | Babysitting money | | | 15 | 50 | +15 | 50 |
| | | | | | | 103 | 24 |
| 10/31 | Rebate check | | | 2 | 32 | +2 | 32 |
| | | | | | | 105 | 56 |
| 11/03 | ATM deposit | | | 10 | 00 | +10 | 00 |
| | | | | | | 115 | 56 |
| 11/04 | ATM withdrawal | 20 | 00 | | | -20 | 00 |
| | | | | | | 95 | 56 |

Writing a Check Worksheet

Fill out the blank check below using the following information:

- The date is 11/5
- You are buying an item from the Dress Shop
- Write the cost of the item, \$49.67, in numbers
- Now, write out the amount in words
- Fill in the Memo line: “blue dress”
- Sign the check with your complete signature

| | |
|---------------------------|-------------------|
| Your name | 102 |
| Street Address | |
| City, State 12345 | Date _____ |
| Pay to | |
| the order of _____ | \$ _____ |
| _____ | Dollars |
| Bank | |
| Street Address | |
| City, State 12345 | |
| Memo | |
| _____ | _____ |
| ⦿123400056 ⦿ | 98765432 ⦿0102 |

Writing a Check Worksheet (Instructor's Copy)

Fill out the blank check below using the following information:

- The date is 11/5
- You are buying an item from the Dress Shop
- Write the cost of the item, \$49.67, in numbers
- Now, write out the amount in words
- Fill in the Memo line: "blue dress"
- Sign the check with your complete signature

| | | |
|--|------------------------------|----------------|
| Your name | | 102 |
| Street Address | | |
| City, State 12345 | Date <u>11/5/2017</u> | |
| Pay to the order of <u>Dress Shop</u> | \$ <u>49.67</u> | |
| <u>Forty Nine and 67/100</u> | | Dollars |
| Bank | | |
| Street Address | | |
| City, State 12345 | | |
| Memo <u>blue dress</u> | <u>Your Signature</u> | |
| •123400056• | 98765432 | •0102 |

Lesson Summary/Closure

- Saving money is an important step toward financial well-being. Savings and checking accounts have some specific differences:
 - Most savings accounts earn interest, while many checking accounts do not.
 - Checking accounts come with **checks!**
- Checks are legal documents that function like cash. Knowing how to write a check correctly is fundamental to good money management.
- It's important for students to understand that in order to write a check, there must be sufficient funds in the checking account to cover the amount.
- When you write a check or make a deposit to your checking account, it's very important that you immediately record that transaction in your check register.
- Be sure to check your statement carefully. It may show transactions you forgot to enter or that you entered incorrectly. Banks usually record the amounts and balances correctly, but it's a good idea to double-check because mistakes can happen.
- Comparing your records to the bank's records to make sure they match is called "balancing" the account. The process requires careful mathematical computation. Some of your students may be ready to learn how to balance a checking account. It can be useful to use a calculator.



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Lesson 6: Banks and You

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I know the benefits of having banking accounts. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I can identify the parts of a check, deposit slip, and debit card. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 6: Banks and You

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I know the benefits of having banking accounts. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I can identify the parts of a check, deposit slip, and debit card. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Opening a Savings Account

What to Bring

A parent or guardian must accompany a person under 18. They must bring 2 forms of current identification, with photo, including:

- Driver's license or State ID
- Passport
- U.S. Military ID
- Alien Registration card
- Matricula Consular card

OR they may bring 1 item from the above list **and** a major credit card or gas card.

The student may be asked to provide 1 of the following current IDs with photo, such as:

- Student ID
- Passport

PLUS

- Social Security number or individual tax ID number (ITIN)
- Money to deposit (ask if there's a minimum)

Bank requirements may vary, so ask your local bank what they require.

Lesson 7: Credit

Lesson Objectives

- Evaluate the costs associated with borrowing money
- Recognize the advantages and disadvantages of making purchases with a credit card and paying for them over time
- Evaluate the characteristics of responsible borrowers
- Distinguish between consumer loans and buying over time on credit cards

Introduction and Opening Questions

Use these or similar questions to start students thinking about this concept and how it relates to them:

- Like we discussed with banking accounts, careful money management is important. You demonstrate good money management when you don't write checks for more money than you have. Today we are going to discuss careful money management in terms of credit.
- Have you ever borrowed money from someone? What kind of agreement did you make with them about paying the money back? Did you keep your promise?
- Did you put your agreement in writing?
- What are some examples of the largest, highest-priced purchases that people make? Why might someone want to make a purchase with a credit card rather than paying cash?

Key Points

Credit

- To put it simply, credit is about borrowing money. Credit refers to the ability of a person or a business to borrow money from a lender with the intent, or promise, to pay the money back.
- With loans and credit cards, people are able to borrow the money they need in order to buy something now.

- Earning credit requires earning people’s trust. When you borrow money from a parent, guardian, neighbor or friend, you usually promise to pay it back by a certain time. They lend you the money because they trust you to keep your promise. The same holds true when you borrow from a bank.
- Taking personal responsibility is absolutely essential when it comes to credit. Taking personal responsibility means keeping your promise to pay back the money you owe.
- Not everyone can borrow money from a bank. Credit is a privilege—and it’s granted only to those who have demonstrated their ability to manage their money over time. This is called your credit history.

Credit Cards

- Once you are eligible to have a credit card in your own name, you will need to show the lender that you can use a credit card responsibly. First, the lender will want to know your income, or how much money you earn for your work. Second, they’ll want to see if you have a history of paying your bills on time. This information helps the lender determine whether they can have confidence in you to repay your debts as well as the amount you can borrow.
- Using a credit card is like getting a short-term loan from a bank. A credit card is a convenient tool to use. However, if you do *not* pay the full amount each month, the card issuer will charge you interest on the unpaid portion, and this can get very costly!
- Most lenders charge interest and fees for allowing you to borrow money. The interest rate and fees, or the cost of borrowing, varies. The amount of interest and fees for credit cards is usually higher than other types of loans. This is one way that banks and other financial institutions make money.
- The interest rate on credit cards and other types of loans is expressed as an annual percentage rate, or APR. The APR is the yearly cost of credit stated as a percentage of the borrowed amount. It reflects the interest rate and other fees required to borrow money.
- In addition to interest, there are other associated costs. For example, an annual fee may be charged on a yearly basis. Another example is a late fee, which is charged if payments are not received on time.
- Interest rates and fees on credit cards vary. It’s wise to shop around to find the bank or financial institution that offers the lowest interest rate.

-
- Your credit card has a limit – or the amount to which you can charge up to. Whatever amount you spend, when you repay it, your full credit limit is available to spend again—but *only* if you repay it.
 - It's important to understand all the details of your credit card and the consequences of missing payments, paying late, or overcharging on your credit card.

Loans

- Loans are usually used for large purchases such as houses, cars, appliances, or education.
- With loans, you borrow *all* the money you need—all at once—and pay it back monthly. With loans, you also have to pay interest—but it's usually less interest than you'd pay with a credit card. It's good to shop around for a loan with the lowest interest rate.
- Financial institutions are more likely to make loans to borrowers who have a good credit history. This means they have demonstrated their ability to repay loans or credit card balances in the past.

Activity 1: Credit and Smart Money Management PSA

Analyze the impact of communication and messaging on behaviors and plan a clear message to promote smart financial decision. Using what you know about credit, create or design a Public Service Announcement (PSA) with 2-3 key points that you learned. Be creative and have fun.

Follow these steps to create a PSA:

1. Choose your topic/key or main idea
2. Conduct additional research
3. Create a message that is clear to your audience (youth your age)
4. Create a script with a few simple statements
5. Storyboard the script
6. Create PSA (film video, record audio, or create poster)
7. Showcase your message

Activity 2: Credit and Me Quiz Show

- Divide the participants into two groups. Explain that they are participants in a Quiz Show today.
- A recommended tip that supports or promotes good credit and positive credit history will be read. (*Note: If possible, have a game buzzer or bell for the groups to ring*)
- The first group spokesperson to respond with the correct answer, **TRUE or FALSE**, will earn one (1) point for their team. If the team accurately answers FALSE AND can correct the statement to make it TRUE, they earn one additional point. ***For example: Your income can be damaged by missing payments and paying late. This answer is FALSE. If the group, corrected this to say: Your credit can be damaged by missing payments and paying late, they would earn 2 points. 1 point for the original response of FALSE and 1 point for offering the correct statement.***
- The team with the most points at the end of the game wins!
- If time permits, have the participants complete the bonus round challenge.



| Quiz Tip (to be read) | Recommended |
|---|--------------------|
| Money is how we measure our credit. | FALSE |
| Paying your bills on time and in full are good ways to establish a good credit record. | TRUE |
| The interest rate on loans is expressed as an annual percentage rate, or APR. | TRUE |
| Financial institutions are more likely to make loans to borrowers who have a good credit history. | TRUE |
| It is a good idea to use your credit card to buy something you can't really afford. | FALSE |
| Credit should be viewed as money that you have to pay back. It is a loan. | TRUE |
| Interest rates refer to the ability of a person or a business to borrow money from a lender with the intent, or promise, to pay the money back. | FALSE |
| It is a good idea to pay more than the minimum balance on credit cards. | TRUE |
| Money is how we measure our currency. | TRUE |
| The cost of borrowing money depends on the way the wind is blowing. | FALSE |
| Interest is applied to both loans and credit cards. | TRUE |
| Most lenders charge a fee for lending money. | TRUE |
| With loans, you also have to pay interest—but it's usually less interest than you'd pay with a credit card. | TRUE |
| The cost of borrowing money depends on the way the wind is blowing. | FALSE |
| You should always keep your promises to repay the money you borrow. | TRUE |
| Credit is a privilege—and it's granted only to those who have demonstrated their ability to manage their money over time. | TRUE |



BONUS ROUND:

The teams will have 3 minutes to generate a list of answers on a piece of paper. Each answer is worth one (1) point. Potential answers follow the question.

What can you do protect your credit history?

- Pay your bills on time
- Pay your bills in full
- Only apply for and open new credit accounts when you need them
- Borrow only what you need
- Check your credit report at least once annually
- Never exceed your credit card spending limit
- Consistently pay your bills on time
- Use a recent version of your Web browser
- Keep credit card balances at or below 70% of your spending limit
- Only apply for and open new credit accounts when you need them



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Lesson 7: Credit

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I understand the advantages and disadvantages of using credit. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I know the characteristics of responsible borrowers. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 7: Credit

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| I understand the advantages and disadvantages of using credit. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I know the characteristics of responsible borrowers. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 8: Smart Investing

Lesson Objectives

- Investigate stock as an investment
- Learn important investing terminology and vocabulary
- Explore the concept of dividends and capital gains

Introduction and Opening Questions

Use these or similar questions to start students thinking about this concept and how it relates to them:

- What is the difference between having a short-term and long-term goal? Name one short-term and one long-term goal that you have.
- Of all the things you will buy in your lifetime, name a few that you think will cost the most money. How much do you think they will cost? How do you think you will save enough money for those things?
- What does it mean to “take a risk?”
- If I asked you to lend me some money so that I could start a business, would your money be at risk? Why might you be willing to take that risk? Why might you not want to take that risk?
- What are some differences between buying things—let’s say clothes, or movie tickets—and buying something *as an investment* (like stocks)?
- If you buy something as an investment, what do you hope happens to its value or price over time?

Key Points

I used to think, someday, I want to have *lots* of money. But now I know there’s a big difference between “having money” and building wealth. Money’s something that goes in your pocket and comes right back out. But wealth is things like savings and investments... property... a business of your own. Those kinds of resources give you options and can let you take advantage of opportunities in life. If you’re earning money, what are you doing to reward yourself? We will discuss how to save and invest to build wealth. You see, when you invest, your money can work much harder than it does in a savings account, so you may earn even more than just **interest**. Savings and checking

accounts are great for cash you use day to day, and for short-term goals or emergencies. But for the big goals — like your education or a home — investing may be the way to go. That’s when you’ll need your money to *really* work hard for you — and have the potential to grow. While you may not be able to start investing today, learning about investing *now* can help you strengthen your skills for future investing.

- One of the main differences between saving and investing is that, with investing, there is **risk** involved: You may make more money on an investment than you would in a savings account, but there is a chance that you could lose money, too. Because there is risk involved, it’s very important to seek out information before you make any investment.
- One common type of investment is a share of stock in a company. Purchasing stock in a company means that you are purchasing a portion, or **share**, of ownership of that company. Share prices vary depending on a variety of factors, including the company’s past performance and reputation. Values of individual shares fluctuate daily. Individuals try to buy stock at a price they believe will go up over time. If the price of the stock goes up, this gives investors the opportunity to sell their shares at a profit. However, if the price goes down, investors may lose money. This is why there is risk involved in buying stocks.
- If you are planning on buying stock, research how well the company has been doing. What are the forecasts for the company in the future? Some companies pay a **dividend** to their investors. This means the company is sharing a portion of its profits with its investors.
- If you sell stocks or any other investment for more than you originally paid, it’s considered a **capital gain**. This means you have earned a **profit** on your initial investment. However, if the price of the stock goes down, investors may *lose* money. This is called a **capital loss**. It’s important to remember that investing involves *risk*.
- The longer your money is invested, the greater your chances to earn more money.

Activity 1

| STOCK SYMBOL | DIV | LAST | CHG |
|--------------|------|-------|-------|
| WXWX | 1.65 | 14.62 | +.50 |
| WYZZ | 0 | 23.37 | +1.25 |
| XYYZ | 2.35 | 44.25 | -4.00 |
| XYZZ | 3.56 | 8.35 | +2.45 |
| XZRL | 3.05 | 32.50 | +1.23 |
| XZZ | 1 | 65.90 | +.65 |



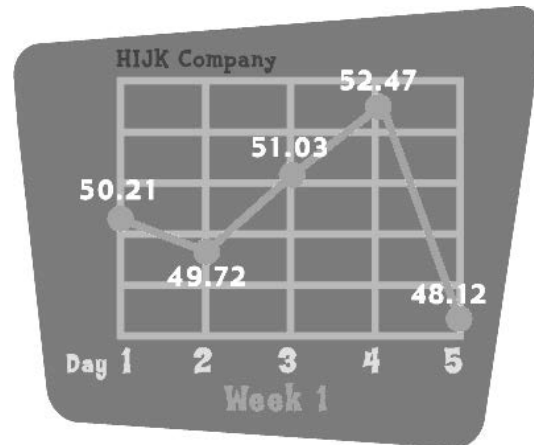
Now let's talk about the language of the stock market. Let's look at the hypothetical HIJK Company. The stock is referred to using its symbol, which is usually an abbreviation of the company name. A single stock in company HIJK is called a **share**, and people usually buy whole shares. A share is a piece of a company, and its **value**, or **share price**, rises and falls based on how much people will pay for a share. People will pay money for the stock if they think the company will be successful. If it is, its stock will likely increase in value. And sometimes the company will also pay its investors a **dividend**. That's when the company pays the shareholders a part of its **profits**. The idea behind investing is to pick companies that you think are going to grow and increase in value. The trick is to buy shares when the price is low, so you can sell them when the price is high. That's how you make money on your money!

Do you like riding roller coasters? How about jumping off the high-dive? That's taking a risk! When you invest, you're also taking a **risk**. After all, if a company does well, its share price will increase. If the company doesn't do well, the company's stock can lose value. What makes an investment risky? Lots of things — and sometimes they have *nothing* to do with the company itself. World events and trends can influence the price. So can government taxes and policies. Even consumers' and investors' optimism about the future of the economy can affect overall prices.

So before you invest, do your homework! Study a company before you buy their stock. Look at what's happening in the U.S. and the world. Ask yourself if those events will affect the company you want to invest in. Investing isn't for everyone because there's so much risk involved. Plus, you have to be at least 18 years old (some states have higher age requirements). Still, it's good to learn as much as you can — even now — so that later, if you do invest, you'll know what you're doing. And if you ever need help with investing, you can always talk with an investment professional.

Stock Worksheet 1

| STOCK SYMBOL | DIV | LAST | CHG |
|--------------|------|-------|-------|
| WXWX | 1.65 | 14.62 | +0.50 |
| WYZZ | 0 | 23.37 | +1.25 |
| XYYZ | 2.35 | 44.25 | -4.00 |
| XYYZ | 3.56 | 8.35 | +2.45 |
| XZRL | 3.05 | 32.50 | +1.23 |
| XZZ | 1 | 65.90 | +0.65 |



In this hypothetical example:

- “WXWX” is the abbreviation of the company name. This is called the stock symbol.
- “DIV” stands for dividend. A dividend is part of a company’s profits paid to its shareholders.
- “LAST” indicates the current or most recent share price of the stock.
- “CHG” stands for change. It signifies the change in the share price from the day before.
- The chart shows the closing price for a certain stock each day in one week.

Use the example above to answer these questions:

1. What is the stock that paid \$0 in dividends?
2. What is the stock that trades at the highest value?
3. What was the average price of HIJK Company during the week shown?
4. What was the change in the stock’s price from Day 1 to Day 5?
5. Did the stock go up or down this week? How do you know?

Stock Worksheet 1 (Instructor's Copy)

| STOCK SYMBOL | DIV | LAST | CHG |
|--------------|------|-------|-------|
| WXWX | 1.65 | 14.62 | +0.50 |
| WYZZ | 0 | 23.37 | +1.25 |
| XYYZ | 2.35 | 44.25 | -4.00 |
| XYZZ | 3.56 | 8.35 | +2.45 |
| XZRL | 3.05 | 32.50 | +1.23 |
| XZZ | 1 | 65.90 | +0.65 |



In this hypothetical example:

- “WXWX” is the abbreviation of the company name. This is called the stock symbol.
- “DIV” stands for dividend. A dividend is part of a company’s profits paid to its shareholders.
- “LAST” indicates the current or most recent share price of the stock.
- “CHG” stands for change. It signifies the change in the share price from the day before.
- The chart shows the closing price for a certain stock each day in one week.

Use the example above to answer these questions:

1. What is the stock that paid \$0 in dividends? (**WYZZ**)
2. What is the stock that trades at the highest value? (**XZZ**)
3. What was the average price of HIJK Company during the week shown? (**\$50.31**)

Hints:

- Total the prices of the stock for the 5-day period.
- Divide that total by 5 to get the average price over the 5-day period.

4. What was the change in the stock's price from Day 1 to Day 5? **(\$2.09)**

Hints:

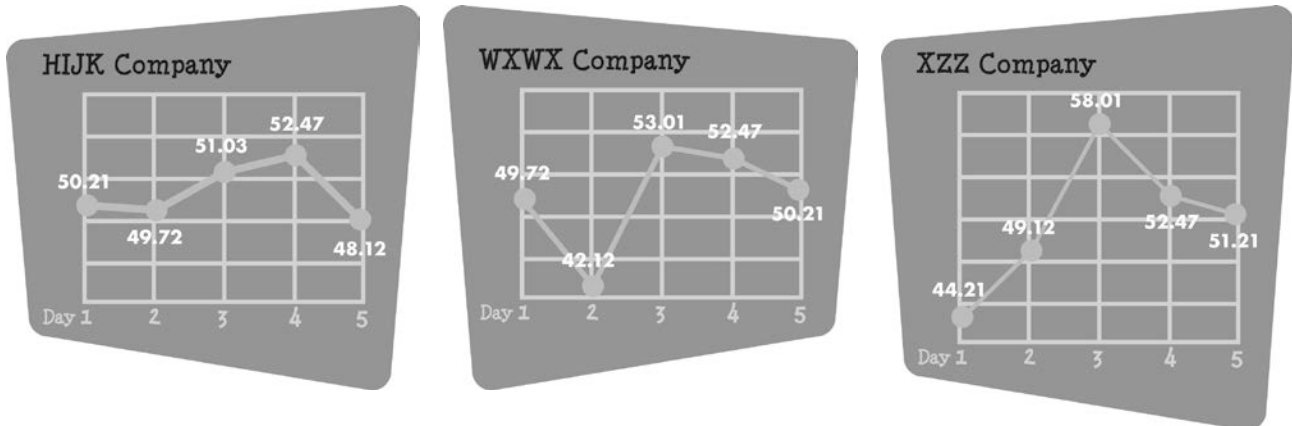
- *Subtract the lower price from the higher price.*
- *Subtract \$48.12 (Day 5) from \$50.21 (Day 1).*

5. Did the stock go up or down this week? How do you know? **(The stock went down because the price was higher on Day 1 than on Day 5.)**

Hints:

- *Was the price of the stock higher on Day 1 or on Day 5?*
- *If the price was higher on Day 1 than on Day 5, then the value of the stock went down this week.*
- *If the price of the stock was higher on Day 5 than on Day 1, then the stock is said to have "gone up" this week.*

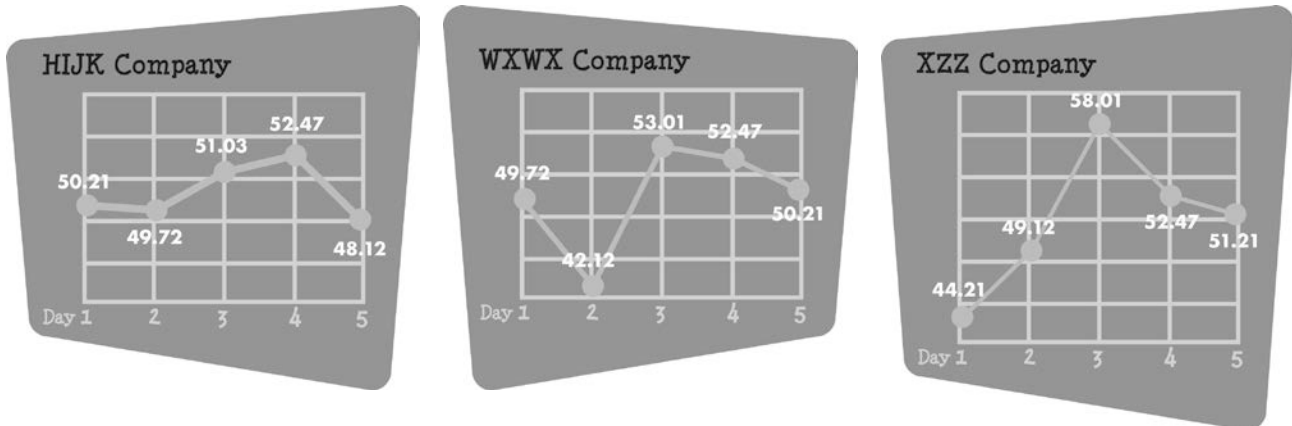
Stock Worksheet 2



Using the charts that show the closing price for each hypothetical stock (HIJK, WXWX and XZZ), answer the following questions:

1. What day was the closing (or last) price the same for all three stocks?
2. What was the average price of each stock during the week shown?
3. If you could purchase one of these stocks, which would you buy? Why? Why not the others?

Stock Worksheet 2 (Instructor's Copy)



Using the charts that show the closing price for each hypothetical stock (HIJK, WXWX and XZZ), answer the following questions:

1. What day was the closing (or last) price the same for all three stocks?

(Day 4)

2. What was the average price of each stock during the week shown?

(HIJK: 50.31, WXWX: 49.51, XZZ: 51.00)

Hints:

- Add the stock price for each day and divide by the number of days.
- Round to the nearest hundredth.

3. If you could purchase one of these stocks, which would you buy? Why? Why not the others?

Hint:

- This is personal preference but students should be able to articulate their rationale.

Activity 2

Research 5 companies that interest you and list their stock prices.

- Using the newspaper, have students follow a particular stock. Ask students to calculate the average price of the stock over a period of time. What was the stock's change in price over that time? Did the stock's value go up or down during this time? Suppose you bought x shares of that stock on Day 1. What would its value be on the final day? (Check with your local newspaper. Many participate in the *Newspapers in Education* project and will supply newspapers to schools at no charge.)
- Many factors can impact stock prices. These include:
 - Performance of the company. (Is it growing? Are its products selling?)
 - Government policies.
 - World events—natural disasters, war, political unrest.
 - Investor optimism or pessimism.



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Lesson 8: Smart Investing

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I understand what a stock is. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I can calculate changes in stock value. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 8: Smart Investing

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I understand what a stock is. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I can calculate changes in stock value. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 9: Saving for a Pet

Lesson Objectives

- Discuss financial considerations of having a pet
- Apply decision-making principles to saving and caring for a pet

Introduction and Opening Questions

This lesson will explain the considerations and decision-making process of saving and caring for a pet. Often times, people think about food when considering the expenses related to pet ownership. In fact, most people underestimate the true cost of pet ownership.

- Do you have a pet? What expenses might you have with pet ownership?
- If you want to have a pet, have you considered how you will get your pet? Will you purchase, adopt, or might someone give a pet to you?
- Have you considered the costs for caring for your pet?

Key Points

- 3) Watch Super Simple Songs, *I Have a Pet* video found here:
<https://www.youtube.com/watch?v=pWepfJ-8XU0>
- 4) Engage participants in a discussion about pets they enjoy. If they want a pet, what is the first thing they should do? The key discussion points are:
 - a) Some of you are thinking of having a pet. You may be saving money for a pet. Before you commit to the decision of pet ownership, seriously ask yourself whether you are ready and willing to be responsible for the pet. A pet can be fun, but it also requires your commitment to care for and have money for important pet needs.
 - b) If after some careful attention, you decide to get a pet, be sure to do some research and really think it through. Be realistic. A pet can be a huge expense and a major responsibility. Take the process step-by-step and you'll be fine. Start by asking yourself these questions:
 - i) What kind of pet do you want? Why this type of pet? Consider any allergy or other medical issues that may influence that decision.

- ii) What might you need to purchase for your pet? To bring your pet home and on a regular basis. For example, if you want a dog, you may need to purchase food and dog toys.

Activities

Activity 1: Can I Afford a Dog?

Why does cost matter when we talk or think about pets? We give them love and they give us happiness. That's all that matters, right? Maybe not...

Let's think about pet ownership and consider the cost of owning a dog. Researchers have identified three main costs associated with dog ownership: purchase price, time commitment, and general costs of care¹. First, you need to consider the price to buy or adopt the dog. You may want a special, high quality purebred or you may want to go to the shelter and get a mixed breed puppy that is in need of a home. Next, you need to consider the time commitment. Your dog will require a significant portion of your free time. Dogs need exercise, interaction, socialization, and basic housing needs. Finally, you need to consider the cost of responsible care, such as breed characteristics, medical history, and parental history. It is important to consider all the costs.

To demonstrate these costs, organize students in pairs or small groups and distribute the *Can I Afford a Dog Worksheet*¹.

- Explain the chart and ask participants to use the internet to research prices on each item then ask the following questions:
 - Do you think you need all the items listed? How do you decide or prioritize items? Do you consider safety items or certain needs first? Which one(s)?
 - According to the chart, how much money do you/your family need to bring the dog home?
 - How much can you afford to contribute?
- Ask students to complete the *Can I Afford a Dog Worksheet*
- *Note:* There are no right or wrong answers. This activity is designed to help youth think objectively about an important purchase and what they may need to contribute as well as what they need on a regularly basis to meet the pet's needs.

¹ Foster & Smith (2017). Cost of Owning a Dog. Retrieved from www.peteducation.com

Can I Afford a Dog?

| Product or Service | Store 1 | Store 2 | Store 3 |
|------------------------|--------------|-------------|--------------|
| Example: Collar | 14.99 | 8.99 | 27.99 |
| Food | | | |
| Vaccines | | | |
| Spay/Neuter | | | |
| Bed | | | |
| Treats | | | |
| Chew Bones | | | |
| Bowls | | | |
| Leash | | | |
| Training | | | |
| Fence/Crate | | | |
| Vitamins | | | |
| Flea Control | | | |
| Heartworm | | | |
| Shampoo | | | |
| Grooming | | | |
| Grooming Tools | | | |
| Dental Care | | | |
| Stain Cleaner | | | |
| Waste Disposal | | | |
| Training Aids | | | |
| Deworming | | | |
| Boarding | | | |
| Car Restraint | | | |

Activity 2: Poster Time!

Ask students to create a poster that explains 5 things that an informed pet owner should consider or do.

Materials

Blank paper

Poster board

Writing utensils (pens/pencils/markers)

Can I Afford a Dog Worksheet

Lesson Summary/Closure

- Before you think about getting a pet, consider whether you really need one and whether it's worth all the extra expenses. Owning a pet is a major responsibility.
- Consider how much savings you have and your monthly budget. How much do you have available for a things your new family friend may need?
- If you decide to get a pet, be sure to shop for items such as food, toys, etc.



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Lesson 9: Saving for a Pet

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I will consider my savings and monthly budget before making a purchase. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I know the importance of making informed financial decisions. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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Lesson 9: Saving for a Pet

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| I will consider my savings and monthly budget before making a purchase. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I know the importance of making informed financial decisions. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Lesson 10: Online Safety

Lesson Objectives

- Learn strategies to practice online safety
- Learn valuable tips for protecting against fraud and identity theft
- Understand tips for keeping money safe online and at home

Introduction and Opening Questions

This lesson will help make you aware of fraud and identity (ID) theft and provide tips that can help you protect against both.

- What does it mean to practice online safety?
- What might be some online scams you should watch for?
- What steps can you take to protect yourself from identity theft?

Key Points

Tell students that it is up to them to take care of their money and watch out for fraud. As you prepare to show participants the FTC video

(<https://www.consumer.gov/articles/1015-avoiding-identity-theft>), discuss the following key points:

1. There are just too many ways that dishonest people or businesses, such as hackers, scammers, identity thieves, may try to take your hard-earned money.
 - **Phishing** is a fraudulent attempt to obtain sensitive information such as usernames, passwords, and personal and financial information by masquerading as a trustworthy person or entity. Phishing is typically carried out through email, instant messaging, social media sites or other electronic communication and often directs users to click fake links which can download viruses or enter details at a fake website whose look and feel may be almost identical to the legitimate site.
2. It is important to protect yourself whether you're on the phone, the internet, at a store, or elsewhere.
3. Identity theft is a criminal activity involving stealing personal information from others and forging their signatures in order to apply for credit in their names.

Activities

Activity 1: An Urgent Email (Instructor's Copy)

Share the story about Jeena below:

Jeena receives an email that states her immediate attention is required due to a serious problem with one of her banking accounts. The message says if she doesn't act quickly, her account may be closed and her credit record damaged. The email asks her to contact the company immediately about her account by clicking on a link to their Web site. What should Jeena do? In small groups, decide the best action, write a few sentences about why the option was right or wrong for Jeena's situation.

1. Click on the Web link and respond to the questions.

If Jeena clicked the link and entered her information, she may be a victim of a “phishing” scam, which means she gave her financial information to fraudsters. You're likely to become a victim of fraud if you provide information to someone who requests it without double checking that the company is legitimate. If you're not sure whether you're actually communicating with a company that you know and trust, don't respond. Contact the company yourself before you respond to an email that says “Immediate attention required” or “Please contact us immediately.”

2. Don't click the link. Call the credit card company directly at the number printed on your card.

Jeena played it safe because she knew one of the ways criminals commit fraud is by directing people to phony Web sites that look real. So unless she initiates the communication, she won't respond. Instead, she calls the company herself to make sure it's the real phone number for a real company. Not responding to the email is smart. If you provide that info, you're likely to become a victim of fraud. In this case, contact the legitimate company directly –using contact info you know is genuine.

3. Click on the link. Make sure the site looks legitimate. If so, provide the information requested.

By clicking on the link, Jeena made a mistake. The site looked legitimate, but after she entered her information, she had a bad feeling about it. She called her credit card company and found out the Web site was phony and that email was an example of “phishing.” Now it looks like her identity and some money may have been stolen. It's going to take her tons of time to resolve this mess! If you provide information to someone who requests it without double checking that the company is legitimate, you're likely to find you're the victim of fraud. If you're not sure whether you're actually communicating with a company that you know and trust, don't respond. Jeena's money and identity could now be in the hands of fraudsters.

Scenario Activity—An Urgent Email

Read Jeena's story. Based on her situation, write a few sentences about why the option was right or wrong for Jeena's situation.

Jeena's Story

Jeena receives an email that states her immediate attention is required due to a serious problem with one of her banking accounts. The message says if she doesn't act quickly, her account may be closed and her credit record damaged. The email asks her to contact the company immediately about her account by clicking on a link to their Web site. What should Jeena do?

- 1. Click on the Web link and respond to the questions.**
Should she choose this option? Why or why not?

- 2. Don't click the link. Call the credit card company directly at the number printed on your card.**
Should she choose this option? Why or why not?

- 3. Click on the link. Make sure the site looks legitimate. If so, provide the information requested.**
Should she choose this option? Why or why not?



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Activity 2: Be Safe Online

- Divide the participants into small groups.
- Distribute *Practicing Online Safety* and review briefly with the group.
- Tell the groups that they should be creative and design a skit that would help their friends understand how to practice online safety.
- Each group should have 10-20 minutes to prepare.

Practicing Online Safety

It is important to develop your scam “antennas” and careful internet habits.

- Protecting their personal information. Social Security numbers, account numbers, and passwords are examples of information to keep private.
- Watching out for "free" stuff. Free games, ring tones, or other downloads can hide malware. Tell your kids not to download anything unless they trust the source and they've scanned it with security software.
- Using strong email passwords and protect them. The longer the password, the harder it is to crack. Personal information, your login name, common words, or adjacent keys on the keyboard are not safe passwords. Kids can protect their passwords by not sharing them with anyone, including their friends.
- When you are online, pay attention to spam and pop-up ads that ask you to share any personal financial information, including your social security number.
 - **Spam** is the abuse of electronic messaging systems to send unsolicited bulk messages which are usually undesired by the recipients. While the most widely recognized form of spam is email spam, the term has been applied to similar abuses in other media channels such as instant messaging spam, text message spam, and blog spamming.
 - **Phishing** is when scam artists send fake text, email, instant messaging, social media sites, or pop-up messages to get people to share their personal and financial information. Criminals use the information to commit identity theft.

Take these steps to avoid a phishing scam:

- Don't reply to text, email, or pop-up messages that ask for personal or financial information, and don't follow any links in the message.
- Be cautious about opening any attachment or downloading any files from emails you receive, regardless of who sent them. Unexpected files may contain malware.

Adapted from Kids and Computer Security.

Retrieved from <https://www.consumer.ftc.gov/articles/0017-kids-and-computer-security#teaching>



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Materials

Blank paper

Practicing Online Safety handout

Pens/Pencils

Urgent Email Scenario worksheet

Lesson Summary/Closure

- It is important to develop your scam “antennas” and careful internet habits.
- When you are online, pay attention to spam and pop-up ads that ask you to share any personal financial information, including your social security number.
- Protecting their personal information. Social Security numbers, account numbers, and passwords are examples of information to keep private.



Lesson 10: Online Safety

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| The key to avoiding fraud is to stay alert, aware, and cautious. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I practice online safety. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

----- SEPARATE HERE -----



Lesson 10: Online Safety

End of Lesson Assessment

Based on the information I learned:

| | Definitely | Maybe | Probably Not | Definitely Not |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| The key to avoiding fraud is to stay alert, aware, and cautious. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| I practice online safety. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |



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Middle School

Appendix



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Dear Parents and Caregivers:

In collaboration with Wells Fargo, we are offering a financial educational program that is designed to help your child develop money management knowledge and skills. Using the Hands on Banking® curriculum, your child will learn life skills that can help improve their quality of life¹. The critical thinking and analysis skills gained from financial education can help youth better understand the increasingly complex financial marketplace¹. An important part of Wells Fargo's commitment is helping families, parents, and children succeed financially. To learn more about *Hands on Banking*, a public service provided by Wells Fargo, please visit www.handsonbanking.org or www.elfuturoentusmanos.org, available in Spanish.

Financial Parenting: What You Can Do

Parental influence is important; in fact, *it's more about what parents do than what parents have*². There's no right or wrong age to start talking to your children about money. As soon as they become interested in it, start teaching them to handle it wisely. Here's what you can do²:

- **Model:** Your child is watching—help them understand what you are doing and why. For example, discuss your comparison shopping strategies when making large purchases.
- **Discuss:** Talk about financial decisions with your child and help them understand your rationale. Consider talking about your vacation plans or how you can afford after school or summer programs.
- **Set expectations:** Personal finance is personal and value-based. As such, each family manages finances differently. Set clear expectations with your child. For example, some families decide to establish a pattern of savings when their child is given or earns money. This expectation and the benefits of saving can be reinforced by taking your child to the bank and opening an account. This is a good way to introduce him/her to the concept of saving. Many banks have programs and activities to encourage good financial habits. If your child is working towards a long term financial goal, you could offer to match whatever your child saves.
- **Teach:** At developmentally appropriate ages and times, introduce financial strategies. For example, you can reinforce the idea of needs and wants by discussing items that you see in your normal daily activities and asking your child whether the item is a need or a want and why. Consider visiting your local library to explore books on various financial topics—the librarian can help you with this.



Research has consistently demonstrated that parents directly and explicitly teach financial behaviors through formal and informal instruction which supports financial topics and extends financial understanding².

There are several important lessons you can teach your children to give them a solid foundation for a lifetime of sound financial decisions. Provide opportunities to practice making financial choices and recognize that financial decision-making is a daily event.

The topics that your child will be introduced to include:

| Lesson | Topic |
|---------------|------------------------------------|
| 1 | You and Your Money |
| 2 | Earning Power |
| 3 | Understanding and Creating Budgets |
| 4 | Financial Decision Making |
| 5 | Comparison Shopping |
| 6 | Banks and You |
| 7 | Credit |
| 8 | Smart Investing |
| 9 | Saving for a Pet |
| 10 | Online Safety |

We are dedicated to helping prepare youth to make smart financial decisions now and in the future by giving meaning to the financial realities they will face. Additional resources for these lessons and other important financial topics can be found at www.handsonbanking.org. Have fun feeding your child's financial curiosity!

¹ Campos, C. R. and Hess, A. (2016). Financial Education and Mathematics Education: A critical approach. 13th International Congress on Mathematical Education

² Take Charge America Institute, 2014

Glossary

| | |
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| Account | A banking service allowing a customer's money to be handled and tracked. Common bank accounts are savings and checking accounts. |
| Annual fee | The fee a credit card company charges a credit card holder to use the card for a year. Or, the fee a lender charges a borrower for the use of a line of credit for a year. |
| Annual percentage rate (APR) | A measurement used to compare different loans, the APR takes into account a loan's interest rate, term, and fees to illustrate the total cost of credit expressed as a yearly rate. The lower the APR, the lower the total cost of the loan. |
| Annual percentage yield (APY) | The rate of return on an investment, such as a deposit in an interest-bearing savings account, for a one year period. |
| Appreciation | The amount of value an item such as a car, home or stock, gains over time from the original purchase price. |
| Asset | Anything of value owned by a person or company. For example, a person's assets might include cash, a house, a car, and stocks. A business's assets might include cash, equipment, and inventory. |
| Automated Teller Machine (ATM) | A specialized computer used by bank customers to manage their money, for example, to get cash, make deposits, or transfer money between accounts. |
| Available balance | The amount of money in your account that you can use or withdraw. Your available balance may not reflect all transactions that you have made; for example, checks you have written that have not yet been paid from your account. |
| Bad credit | A situation in which lenders believe that, due to a borrower's poor history of repaying his or her debts, further loans to this person would be especially risky. |
| Bad or bounced check | See Non-sufficient funds (NSF). |
| Bank | A financial institution that handles money, including keeping it for saving or commercial purposes, and exchanging, investing, and supplying it for loans. |

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| Benefits | In addition to wages, some employers reward their employees in extra ways for example: medical insurance, vacation pay, holiday pay, profit sharing plans, stock options and bonuses. |
| Bond | An investment offered to the public by a corporation, the U.S. Government, or a city. A bond pays interest annually and is payable in full at a specified date. Bonds are rated, and the rating indicates their probability of default. |
| Capacity | A borrower's ability to make monthly loan payments. When reviewing loan applications, lenders look at a borrower's income and debts to determine his or her capacity to repay. |
| Capital | The assets a borrower owns, for example a car, or cash in a savings account minus your liabilities. If a borrower is unable to make his or her loan payments, a lender might use these assets to pay the debt. Capital is also known as collateral or assets. |
| Capital gain | The dollar amount by which an asset's selling price exceeds its initial purchase price. For example, if you buy a stock for \$4 per share and sell it for \$7 per share, your capital gain is \$3 per share. |
| Capital loss | The decrease in value of an investment or asset. The opposite of capital gain. |
| Cardmember (Cardholder) agreement | The Terms and Conditions of your credit card account. It includes information such as the rate, fees, and other cost information associated with the account. |
| Cash flow | A measure of the changes in a company's cash during a specific period of time (usually a month, quarter, or year). Specifically, a company's cash income minus the cash payments it makes. |
| Certificates of Deposit (CDs) | A bank account in which you agree to keep the money for a specified period of time, usually anywhere from three months to several years. As a result, this account usually offers higher rates of return than a savings account. Money removed before the agreed upon date is subject to an early withdrawal penalty. The account pays interest on the deposit and is FDIC-insured. Banks issue an actual certificate for a CD account. If no certificate is issued, the account is known instead as a "time deposit." |

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| Character | The financial steadiness and stability of a borrower. For example, when reviewing your loan application, a lender may look at how long you've lived at your current address or worked at your current job. |
| Check | A written order instructing the bank to pay a specific amount of money to a specific person or entity. The check must contain a date, payee (person, company, or organization to be paid), amount, and an authorized signature. |
| Checking account | A bank account that allows a customer to deposit and withdraw money and write checks. Using a checking account can be safer and more convenient than handling cash. |
| Collateral | Any assets of a borrower (for example, a home) that a lender has a right to take ownership of if the borrower doesn't repay the loan as agreed. |
| Collection agency | A business that specializes in collecting past due debts. |
| Commission | The amount a real estate agent earns for negotiating a home sale. The commission amount is often a percentage of the home sale price. |
| Compound interest | When a financial institution pays you interest not only on your initial principal (the amount you originally deposited) but also on the interest your deposit has earned over time. |
| Credit | When a bank or business allows its customers to purchase goods or services on the promise of future payment. Also used to describe any item that increases the balance in a bank account. Deposits and interest payments are both examples of credits. |
| Credit bureau | A company that gathers information on consumers who use credit. These companies send this information to lenders and other businesses in the form of a credit report. The three largest bureaus are Equifax, Experian, and TransUnion. |
| Credit check | A lender, landlord, employer, or insurer's inquiry at a credit bureau for the purpose of evaluating the credit history of an applicant. |
| Credit history | A written record of a person's use of credit, including applying for credit, and using credit or loans to make purchases. Also called a credit record. |

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| Credit limit | The maximum dollar amount the lender is willing to make available to the borrower according to the agreement between them. For example, if you have a credit card, the credit agreement will usually specify the maximum amount of money you're allowed to charge. |
| Credit rating | An evaluation of an individual's or business's financial history and the ability to pay debts. Lenders use this information to decide whether to approve a loan. The credit rating is usually in the form of a number or letter. |
| Credit report | A report issued by an independent credit agency that contains information concerning a loan applicant's credit history and current credit standing. |
| Credit score (FICO) | A numerical rating that indicates an individual's creditworthiness based on a number of criteria. Credit scores are used by lenders in the loan approval decision process. (FICO). |
| Credit union | A non-profit financial institution that is owned and operated entirely by its members. Credit unions provide financial services for their members, including savings and lending. Large organizations may organize credit unions for their members, and some companies establish credit unions for their employees. To join a credit union, a person must ordinarily belong to a participating organization, such as a college alumni association or labor union. When a person deposits money in a credit union, he or she becomes a member of the union because the deposit is considered partial ownership in the credit union. |
| Debit card | A card linked to a checking account that can be used to withdraw money and make deposits at an ATM and to make purchases at merchants. When you use a debit card, the money will be deducted from the linked checking account. |
| Debt | Money, goods, or services you owe to others. |
| Default | Failure to repay a credit agreement according to its terms. |
| Depreciation | A loss of value in real property brought about by age, physical deterioration, functional or economic obsolescence. |

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| Discretionary expenses | The purchase of goods or services which are not essential to the buyer, or are more expensive than necessary. Examples include entertainment and restaurant meals. |
| Dividend | If a company does well financially, its board of directors may decide to pay a small amount of its profits, called a dividend, directly back to its shareholders. Dividends are usually cash, but may also take the form of stock or other property. |
| Earning power | The amount of money a person is able to make from his or her work. |
| Endorse | To sign the back of a check, authorizing the check to be exchanged for cash or credit. |
| Equity | The value of your investment about the total of your lien (debt). |
| Establishing credit | Giving lenders the trust and confidence to make loans to you based on a good history of paying your debts. |
| Federal Deposit Insurance Corporation (FDIC) | An independent agency of the United States government that protects customers from the loss of their deposits if an FDIC insured financial institution fails. The basic insurance amount is specified per depositor per insured financial institution. Certain retirement accounts, such as Individual Retirement Accounts, are insured up to specified amount per depositor per insured financial institution. Customers can increase the amount of money insured at any one financial institution by owning deposit accounts in different ownership categories (e.g., Individual Accounts, Retirement Accounts, Joint Accounts, Revocable Trust Accounts). Please visit www.fdic.gov for the most current deposit insurance amounts. |
| Fees | Charges for services by a financial institution or lender. |
| Finance charge | The amount of money a borrower pays to a lender for the privilege of borrowing money, including interest and other service charges. |
| Financial institution | Companies such as banks, credit unions, and savings institutions that provide a wide range of money management products and services to consumers. Financial institutions collect funds from the public and place them in financial assets, such as deposits, loans, and bonds. |

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| Fixed expenses | For an individual, a fixed cost is an expense that stays the same each month, such as rent or a car payment. For a business, a fixed cost is an expense that does not vary depending on production or sales levels, such as an equipment lease or property tax. |
| Flexible expenses | An expense that you can control or adjust, for example, how much you spend on groceries, clothes, or long distance phone calls. |
| Foreclose, repossess | The legal process by which an owner's right to a property is terminated, usually because of failure to make loan payments as agreed. Foreclosure typically involves a forced sale of the property at public auction, with the money applied to the remaining debt. |
| Garnishment | A court order requiring a portion of the debtor's wages to be paid to the lender. |
| Good credit | A situation in which lenders are willing to make loans to an individual, due to his or her good history of repaying debts. |
| Gross income | For an individual, the full amount of money earned during a specific time period. For a business, the pre-tax net sales minus the cost of goods sold. |
| Guarantee | A lender may require an additional signature on a loan to insure that this person will pay the loan if you do not. |
| Income | For an individual, income means the amount of money received during a period of time, including money received in exchange for labor or services, from the sale of goods or property, or as profit from financial investments. For a business, income is revenues (all the money brought in) minus cost of sales, operating expenses, and taxes, over a given period of time. |
| Inflation | An increase in the general price level of goods and services; a decrease in the purchasing power of the dollar. |
| Installment credit | A loan that is repaid to the lender in equal amounts, over a fixed period of time. |
| Installment loan | A loan that is repaid to the lender in equal amounts, over a fixed period of time. |

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| Interest | The amount of money paid by a borrower to a lender in exchange for the use of the lender's money for certain period of time. For example, you earn interest from a bank if you have a savings account and you pay interest to a lender if you have a loan. |
| Interest rate | The amount of interest paid per year divided by the principal amount (that is, the amount loaned, deposited, or invested). For example, if you paid \$500 in interest per year for a loan of \$10,000, the interest rate is 500 divided by 10,000, or five percent (5%). |
| Investing | Purchasing something of value (for example, stocks or real estate) with the goal of earning money over time if the value increases. |
| Late fees | The charge or fee that is added to a loan or credit card payment when the payment is made after the due date. |
| Lender, creditor | A business that makes money available for others to borrow. |
| Liability | The amount of money an individual or business owes to someone else: a debt. |
| Loan | An agreement between a borrower and a lender, where the borrower agrees to repay money with interest over a period of time. |
| Minimum wage | An hourly amount voted into law by the U.S. Congress. All employers in the U.S. have to pay their employees at least the minimum wage unless their state law says differently. Some states actually allow some employers to pay a lower minimum wage. Usually these are very small businesses that only do business locally. |
| Mobile banking | Allows an individual to access their financial accounts through a web browser on their mobile device such as cellular phone. |
| Money order | A document issued by a post office, bank, or convenience store ordering payment of a specific sum of money to an individual or business. There is generally a small charge for purchasing a money order. |
| Mutual fund | A type of investment where an investment company sells shares to the public and then invests the money in a group of investments such as stocks and bonds. |

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| Net income (Take home pay) | For a business, the amount of money earned after all expenses and taxes. For an individual, total take-home pay after all deductions (taxes, social security, etc.). Also called after tax income or net salary. |
| Net worth | The value of a company or individual's assets. Including cash, less total liabilities. |
| Non-sufficient funds (NSF) | The lack of enough money in an account to pay a particular check or payment. Also known as insufficient funds. A check with insufficient funds may be returned unpaid to the person cashing it. This has a negative impact on the check writer's history of handling his or her account, and may prevent opening of future accounts. See also Overdraft. |
| Overdraft | When there is not enough money in an account to cover a transaction and the bank pays it on your behalf, creating a negative balance in the account that you need to repay. |
| Overdraft Protection | Offered by many banks, overdraft protection is a service that automatically transfers money from a linked account that you select, such as a savings or credit account, when you don't have enough money in your checking account to pay your transactions. |
| Pay period | A length of time (for example, one week or one month) used to calculate the amount workers are paid on their paychecks. |
| Pay stub | The additional form that's attached to the check is called the pay stub. It shows the details of what you have earned and what amounts have been deducted during the pay period. |
| Paycheck | Document issued by an employer to pay an employee for services rendered (could be in electronic or paper form). |
| Payee | The person, company, or organization to whom a check is written: a person or company who is to receive money. |
| Personal identification number (PIN) | A secret combination of letters or numbers you use to gain access to your account through an electronic device such as an ATM. |

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| Phishing | Is usually a two-part scam involving email and spoof websites. Fraudsters, also known as phishers, send email to a wide audience that appears to come from a reputable company requesting personal information accounts numbers. This is known as a phish email. |
| Point-of-sale | When you use a debit card to make a purchase from a merchant at a store, by telephone, or through the internet. |
| Principal | The total amount of money borrowed, loaned, invested, etc., not including interest or service charges. |
| Profit | The positive gain from an investment or a business operation after subtracting all expenses. |
| Rate of return | The annual rate of return is the percentage change in the value of an investment. For example: If you assume you earn a 10% annual rate of return, then you are assuming that the value of your investment. |
| Reconcile | The process used to determine if the balance in your account register matches the balance reported by the bank on your account statement. Also called balancing your account. |
| Required payment | The least amount of money to be repaid on a loan or credit card in order to keep the account in good standing. |
| Returned item | This is also known as “non-sufficient funds” or a “bounced check.” If you spend more money than you have in your checking account, the bank may return the transaction unpaid and charge a fee. |
| Revolving credit | A type of credit allowing an individual to borrow up to a certain amount of money, repay the money borrowed with interest when it is due, and then borrow the money again. The most popular kind of revolving credit account is the credit card. |
| Rule of 72 | A way to estimate the time or interest rate you would need to double your money on an investment. For example, if you have an investment that’s earning 8% per year, 72 divided by 8 equals 9. This means it would take about nine years for your original investment to double. |
| Salary | The same set dollar amount every month in exchange for your work. |

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| Savings & loan | A financial institution that accepts deposits from individuals, makes home mortgage loans, and pays dividends. |
| Savings account | A bank account that allows a customer to deposit and withdraw money and earn interest on the balance. |
| Secured credit card | A credit card secured by a savings account. The money in the savings account is collateral and may be claimed by the company issuing the card if the account holder fails to make the necessary payments. Using a secured credit card, and paying according to the terms of the agreement, can be a good first step for individuals or businesses that want to establish or rebuild their credit. |
| Simple interest | Interest that is calculated only on the principal sum, that is, the amount of money that was originally deposited. (By contrast, compound interest is when a financial institution pays you interest not only on your initial principal but also on the interest your deposit has earned over time.) |
| Spending limit | The maximum dollar amount the lender is willing to make available to the borrower according to the agreement between them. For example, if you have a credit card, the credit agreement will usually specify the maximum amount of money you're allowed to charge. |
| Spending plan | Also known as a budget, a method of tracking your monthly income and expenses. |
| Statement | A monthly accounting document sent to you by your bank that lists your account balance at the beginning and end of the month, and all of the checks you wrote that your bank has processed during the month. Your statement also lists other deposits, deductions, and fees, such as service charges. |
| Stock | Certificate of ownership in a company. |
| Term | A period of time over which a loan is scheduled to be repaid. For example, a home mortgage may have a 30-year term, meaning it must be repaid within 30 years. |
| Transaction register | A register that allows you to keep accurate records of your deposits and withdrawals. Use your check and/or savings register to record every deposit and withdrawal you make. |

Unpaid balance

The amount that is still owed on a loan or credit card debt.

Wage

The money or compensation you earn in exchange for your work is called a “wage” Some common ways employers pay wages are hourly, salary and commission or some combination of these ways.



Structured Instructor/Observer Evaluation

While we ask post-assessment questions of participants to gauge change in knowledge and confidence, this will not tell us the whole story. By filling out this evaluation, you will be able to help us paint a picture of the educational encounter. We will understand how the new program was received, which parts engaged people, which areas may need improvement and whether or not it captured their attention. All of this will help inform further adaptations and refinement of the program.

How can you record this data?

We are interested in how the workshop(s) starts and progresses from start to finish. Pay attention to the demeanor of people at the beginning (are they excited, moody, etc.) and how that changes throughout. Are they paying attention to the content or something else? Does anything grab their attention more than another concept? Are they involved? Do they help others around them? Do they grasp the concepts or do they become frustrated? Make notes of these things throughout and then give us a summary of each.

Grade Level (circle as appropriate): ES MS HS

Length of session: _____

Lesson taught: _____

Did the lesson work well with your participants? Yes No

Which activities did you use? _____

Did you find these activities at the appropriate level
(grade level, understanding, reading, math, etc.)? Yes No

Why or why not? _____



General Group demeanor at the beginning of workshop (potential descriptors: anxiety, excitement, calm, quiet, noisy)

Level of attentiveness (potential descriptors: eye contact with instructor or other group participants, taking notes, doing other tasks such as texting?)

Level of involvement (potential descriptors: nodding, asking/answering questions)

Grasp of concepts (potential descriptors: rolling of eyes, sighing, nodding in agreement or disagreement, unsolicited comments, other body language)

General group demeanor at end of session (potential descriptors: anxiety, excitement, calm, quiet, noisy)

Extenuating factors that might have influenced audience behavior (potential descriptors: room temperature, too crowded, too noisy, bad lighting)

Identified successes or challenges? _____

Other comments (other content suggestions, typographical or grammatical errors)?

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