



### TOPIC:

- ☐ Economics - The Last Line of Defense
- ☐ Destroy the Monthly Payment Mindset
- ☒ Budgeting
- ☐ Insurance Basics
- ☐ Saving vs. Investing
- ☐ Credit Cards
- ☐ Why Credit Score Matters
- ☐ Career Management
- ☐ Retirement Savings Habits
- ☐ Honesty & Passion
- ☐ Don't Buy Stuff You Can't Afford

### TEACHING STRATEGY/ACTIVITY:

- Why do I need a spending plan vs. budgeting?
- Income (based on career choice)
- Expenses
  - Fixed
  - Variable
  - Needs vs. wants
- Re-examining or readjusting is continuous

Activity: *Get a Life* board game

### WEB TOOLS/RESOURCES

- Teachers Pay Teacher: "Life 101"

### BELL RINGER:

- 🌈 Show the video: *Minimum Wage Man*



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### TEACHING STRATEGY/ACTIVITY:

- Do you Want it-Need it, and Will it Fit in Your Budget?
- Introduction
  - In their financial notebook, students brainstorm items that belong in a budget
  - As a group, students share to class chart of budget items: individuals add to their lists
  - As a group, divide budget items into wants and needs: individuals add to their financial notebook.
  - Compare/contrast characteristics of wants and needs in the discussion
- Activity
  - Role play with occupation/lifestyle and budget scenarios to work through and complete budgeting to go with role play
  - Renew-write in financial notebook what they liked, what they learned, what they would like to know more about
  - Follow-up: situations worksheet to respond in writing to and discuss with adults that involve budgeting and making decisions regarding wants and needs.

### WEB TOOLS/RESOURCES

- [www.themint.org/kids](http://www.themint.org/kids) (overview)
- [www.mint.com](http://www.mint.com) (free online budgeting software)
- [www.teachingkidsbusiness.com](http://www.teachingkidsbusiness.com) (business, ethics, marketing: business plan templates)
- [www.bizkids.com](http://www.bizkids.com) (Guide to writing a business plan)

### BELL RINGER:

- Video clips (images) of situations requiring students to choose between wants and needs and fit into their budget.



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### TEACHING STRATEGY/ACTIVITY:

- Millionaire Game
- "It's not what you make it's what you spend."
- Break students into groups
- Watch a presentation
- Answered questions: true/false/millionaire: certain of answer; they know it.
- Create a worksheet to review questions & answers that were surprising.
  - Example: millionaires don't drive new cars; average car is 8 years old

### WEB TOOLS/RESOURCES

- [ccee.net/sme\\_teacher\\_resources.htm](http://ccee.net/sme_teacher_resources.htm): millionaire game PowerPoint
  - Colorado Council for Economic Education resource

### BELL RINGER:

- ✚ Show *Don't Buy Stuff You Can't Afford* videos—do quick write on what you think it means.
- ✚ If it's too good to be true---it probably is!





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### TEACHING STRATEGY/ACTIVITY:

- *Real Game*, real prices of necessary items
  - Do the activities
  - Do a slide show with what they learned from their research
  - After they come up with their "\$4 million" items, they look at the reality, research possible career, check salary, get rid of the excess to afford reality.
- Connect lessons to real life (current) situation—students become parents, speeding tickets.

### WEB TOOLS/RESOURCES

- *Real Game*
- *Get a Life Game*
- *Credit Union Financial Fitness Fair* activities

### BELL RINGER:

- ✚ (Name of the teacher) is shooting you into the future with his/her time machine. He/She will choose your job and more: What will life be like? What are you going to surround yourself with? What is your future?



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### TEACHING STRATEGY/ACTIVITY:

- Prioritize needs/wants
- Identify needs
  - Jar would be overall income—can't exceed this
  - Balls are line items in a budget—add items to the jar
    - Largest basic needs (explore spectrum of needs/wants)
  - Water is least needed items-luxury items like golf balls
  - Cultural norms-phones—value society places on items—food-nutrition: ice cream vs. broccoli
- Strengthen opportunity for discussion—exploring
- Possibly as a small group activity

### WEB TOOLS/RESOURCES

- Minnesota Council of Economic Education [mcee.umn.edu](http://mcee.umn.edu)
- “Penny Here, Penny There Activity”

### BELL RINGER:

- 🚩 Identifying needs vs. wants. Complete the jar activity. Correlating needs/wants spectrum to size of balls. Generating discussion about cultural norms influencing behaviors.



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### TEACHING STRATEGY/ACTIVITY:

- Arrange for a series of different presenters
- Presenters should have a varied array of financial backgrounds
- Have 45-60 minutes for presenters to share life choices that led to a career path and how that influences where they are financially today
- What do those financial choices mean for goals they hope to meet in the future?

### WEB TOOLS/RESOURCES

- Google? Search for different jobs
- LinkedIn networking site

### BELL RINGER:

- ✚ “Your parents aren’t the ATM anymore.”
- ✚ “You Inc.”—think of yourself as a business





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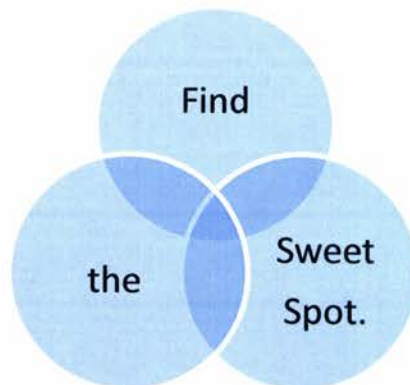
### TEACHING STRATEGY/ACTIVITY:

- Directed interviews with people who work
- Directed interviews with people who don't work
- Job shadows with presentations
- Interest inventories (e.g. Harrington O'Shea Career Decision Maker)
- Student created keynotes about local businesses
- Mock interviews
- Students list passions
- Career Fairs
- One Hour Experiences: People Job/Jobs with things/Job with data

### WEB TOOLS/RESOURCES

- Onetonline.org

### BELL RINGER:





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### TEACHING STRATEGY/ACTIVITY:

- Begin with the Bell ringer
- Show a slideshow (5-10 slides) of high price items (jewelry, cars, electronics)
- Ask students how they would purchase items from the slideshow, which should stimulate discussion of payment options (cash, debit, credit)
- Instruct students to work in pairs and complete a guided webquest identifying pros/cons and differences between debit vs. credit (complete on venn diagram)
- Do a group-sharing session and put common, recurring ideas on a large, class chart paper
- It's intended that research/sharing will promote collaboration and group discussion
- End with a 5-10 question poll regarding info just gathered from group work (closed note)
- Based off a 50-minute time span

### WEB TOOLS/RESOURCES

- Lesson 14 from the online "practicalmoneyskills.com" curriculum
- Credit vs. Debit at diffen.com

### BELL RINGER:

- 🚩 A quick 5-10 question poll at the beginning of the lesson to assess prior knowledge of the topic and get students talking and thinking about the subject of credit and debit cards.





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### TEACHING STRATEGY/ACTIVITY:

- Entrance counseling
- Loan calculator
- FAME-Get a Life Game
- Financial Literacy Events
- Student Videos
- Skit—SNL
- Bring individuals to *Rent-a-Center* to see how it works behind the scenes
- Extreme couponing event
- Search-free money

### WEB TOOLS/RESOURCES

- Onetonline.org
- IGRAD
- Bank of America credit card repay calculator
- FAME loan calculator

### BELL RINGER:

- Most students are challenged by buying things they can't afford. These activities will teach them the true cost. Helping students manage their financial future by providing the tools and resources.



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### **TEACHING STRATEGY/ACTIVITY:**

- Prior to the class write “Things you want in the future” on sticky notes or index cards and place on a display
  1. Use “money”—hand it to students as they come in
  2. Brainstorm 5 minutes how they would spend it
  3. Have the room set up with some displays about things to spend money on. Have a discussion: do they spend or save?

### **WEB TOOLS/RESOURCES**

- Paper money
- Index cards or sticky notes
- Web for advertising (maybe by students)
- Teachbanzai.com

### **BELL RINGER:**



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- ☒ Student Loans

### TEACHING STRATEGY/ACTIVITY:

- Needs vs. wants Activity
  - Hook—opening—short video (age appropriate)
  - Explanation of needs vs. wants
  - Round table needs vs. wants interactive white board response activity

### WEB TOOLS/RESOURCES

- Ted Talks
- SNL target lady
- Blog brothers
- Polleverywhere.com

### BELL RINGER:





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### TEACHING STRATEGY/ACTIVITY:

- 3 Credit Bureaus—how to read credit reports
- Basic awareness
- Amortization tables
- Looking for loan, getting apartment
  - No credit/build/bad credit
- Set up secure credit card: 500 savings account
  - Difference between secure/unsecure
  - Do I pay off balance or make payments?
- Tricks of the trade
- How much = utilization ratio? = 1,000 (30% of the limit)
- Research Bankruptcy types:
  - Business
  - Consumer

### WEB TOOLS/RESOURCES

- Movie: *Pursuit of Happiness!* Will Smith
- Role play loan applications—give kids line of credit—prof.

### BELL RINGER:

- ✚ Online calculators
- ✚ Bankrate.com
- ✚ Jean Chatzky
- ✚ Suze Orman



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### TEACHING STRATEGY/ACTIVITY:

- See the differences in interest rates and closing costs when you look at different credit scores:
  - Late payments negatively impact (1/3 of credit score)
  - Type of account/how long you had the account (1/3)
  - How much of credit card limits you're using: less than 30% (1/3)
- Create a simulation : use different credit scores for the same situations and assess the differences. Examples:
  - Credit score=600; rate may be 10.997.
  - Credit score=700; rate may be 6.997.
- Have experts just come in and talk and answer questions.

### WEB TOOLS/RESOURCES

- Bank of America with Khan Academy videos on YouTube

### BELL RINGER:

- Credit score matters because it dictates the rates you may get, the fees you might pay—a better score saves you money in the long run.