

Family-At-Home Financial Fun Pack



GRADES K-2

GRADES 3-5

GRADES 6-8

GRADES 9-12



COUNCIL FOR
**Economic
Education**

You're never too young to learn about money

Preface

Are you looking for fun ways to teach your children about personal finance? Looking for some activities your children can do on their own and others you can do as a family?

This Family-At-Home Financial Fun Pack is a curated set of materials from the Council for Economic Education (CEE) and a few of its friends that we think are well suited for families to enjoy on their own. You will find family activities, games, worksheets, and suggested books for your child or anyone sheltering together to enjoy and learn from. You can easily select activities to help your children acquire the tools to live a life of opportunity – and have some fun along the way.

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NAME: _____

My Savings Goal

Think about something you really want. Draw a picture of the item inside the piggy bank.



How much money do you think it will cost to buy this item?

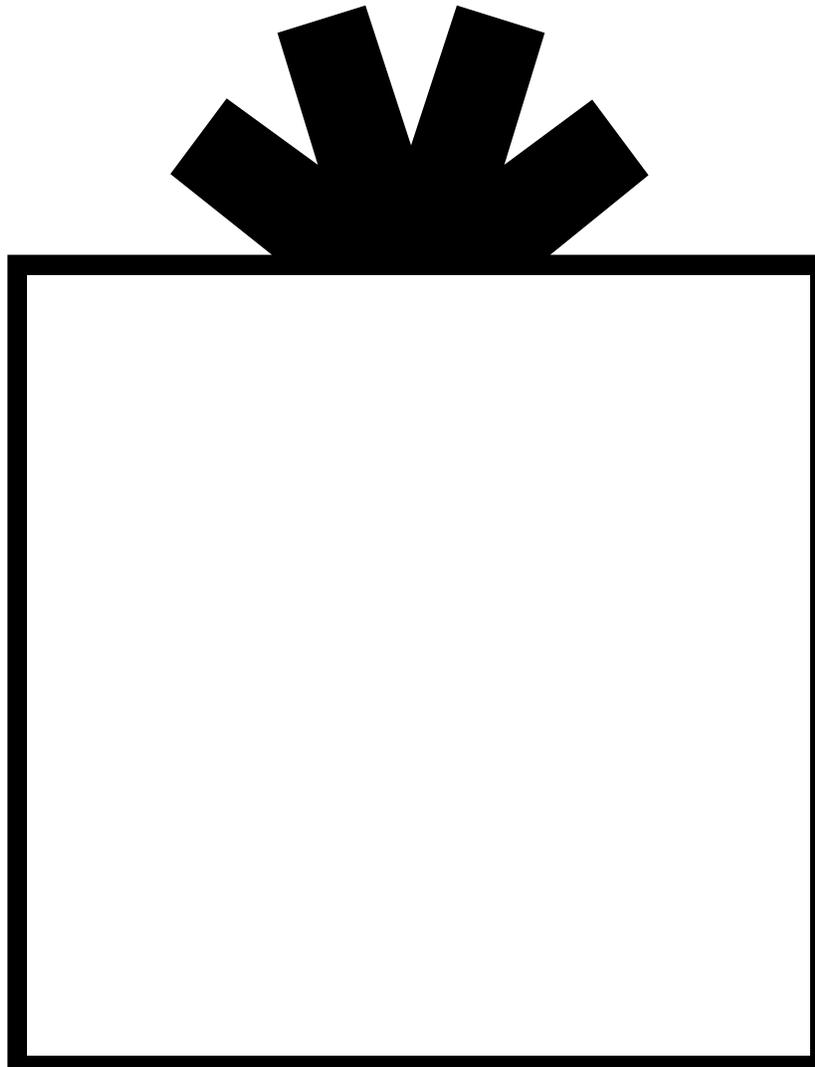
\$ _____

This amount of money is your savings goal.

NAME: _____

My Giving Goal

Think of something you'd like to give someone else such as a family member or friend. Draw it in the gift box below.



How much money do you think it will cost to buy this item?

\$ _____

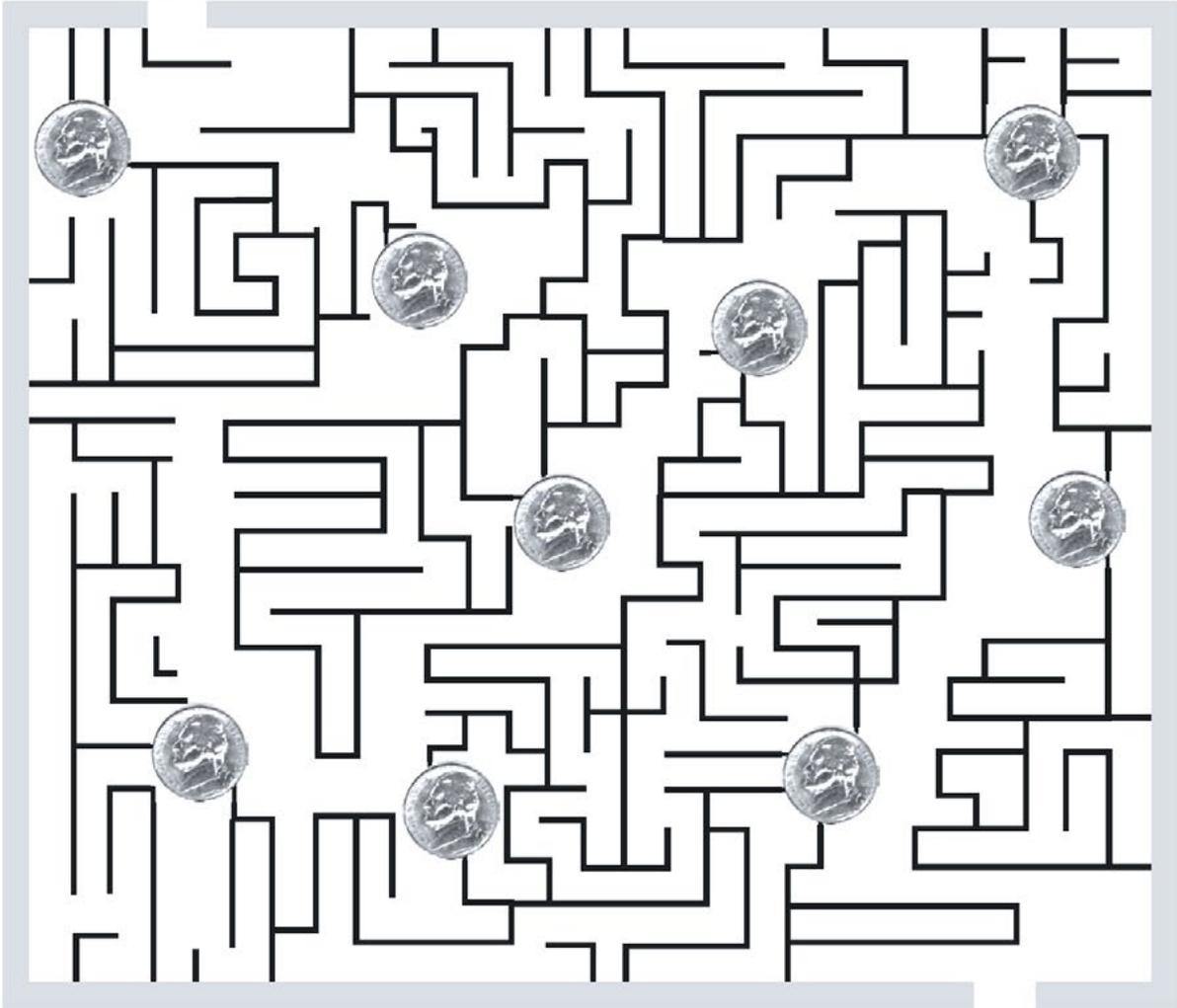
This amount of money is your giving goal.

NAME: _____

Nickel Maze

Collect the nickels pictured in the maze below that have been saved to deposit in the bank. Start at HOME and see how many nickels you can collect without crossing any lines. On your mark, get set, go!

HOME



BANK

How many nickels did you collect? _____

How much will you put into your savings account? _____

Material courtesy of Council for Economic Education.

NAME: _____

Let's Count & Save

Add up all the coins. How much has been saved in the piggy bank?

\$ _____



Material courtesy of Council for Economic Education.

NAME: _____

The ABCs of Saving

Aim

Draw a picture of something you would like to have but cannot afford to buy now. Put the price of your goal inside the price tag.

Bank

I plan to keep my money in

- a piggy bank or jar at home.
- a savings account at a bank.
- other: _____



Coins and Currency

The money I save will come from

- my allowance.
- earnings from chores.
- gifts.
- other: _____

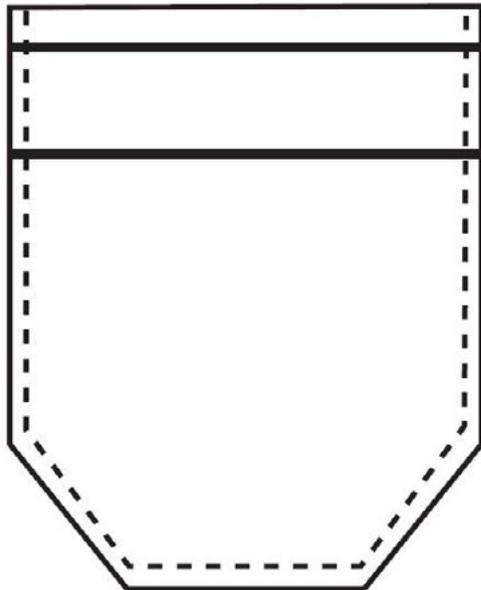
Draw a picture of your opportunity cost.

NAME: _____

I Would Like to Borrow and Buy...

I would like to buy _____.

It costs: _____



I have \$ _____ saved.

I would like to borrow: \$ _____

I will pay \$ _____ back by _____.

NAME: _____

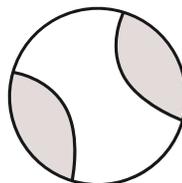
Goods and Services

Once Kevin and his sister bring home their new puppy they are going to need to make sure it stays happy and healthy. In order to do this they will need to purchase goods and services for their pet.

A GOOD is an object that can be touched, like a dog collar or catnip.

A SERVICE is an action performed by a person such as a dog walker.

Look at each photo and identify if it is a good or service.



NAME: _____

Add Up and Match!

Cut the cards and match up the value of the coins.

1 cent



5 cents



10 cents



25 cents



3 cents



12 cents



8 cents



20 cents



NAME: _____

LET'S COUNT THE CHANGE

Grab a handful of change and sort the coins using the mat. Once it is all sorted, add up the change in each column.



Pennies



Nickels



Dimes



Quarters



Dollars

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

Material courtesy of Council for Economic Education.

NAME: _____

It Won't All Fit

You are going to grandma's house for the weekend and you'll need to pack your backpack.

Draw 8 items you want to take with you to grandma's house.



When packing your backpack, you discovered that only 4 of your items would fit inside. Draw a picture of the 4 items you decided to pack.

Why couldn't all 8 items fit inside your backpack?

NAME: _____

Let's Shop

You have \$2.00 to spend. Circle two of the items you will buy when you shop as a consumer. Your choices must add up to \$2.00 or less.



25 cents



50 cents



75 cents



\$1.10



\$1.00



50 cents

What did you buy?

1. ITEM: _____ Amount: _____

2. ITEM: _____ Amount: _____

3. How much money did you spend in all? _____

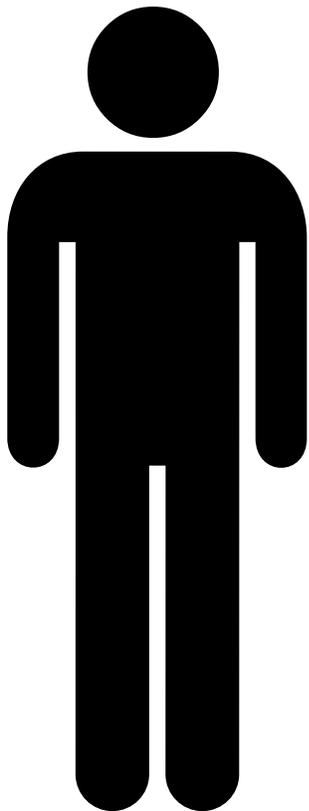
4. How much change will you receive from your \$1.00? _____

5. Write about the items you bought. Use the word consumer in your paragraph.

NAME: _____

What's a Specialist?

Identify someone who works at your school or at a local restaurant or store. Here's your chance to tell us more about this specialist.



He/She is the _____.

Good or service produced: _____.

He/She depends on _____.

_____ depends on him/her.

NAME:

My Savings Goal

What is your short-term savings goal?

DRAW A PICTURE OF WHAT YOU
ARE SAVING FOR IN THIS BOX



What is your long-term savings goal and why?



ACTIVITY: THE MEANING OF MONEY

Materials:

Blank white paper

Colored pencils

Pennies, quarters, dimes, nickels

INSTRUCTIONS TO PARENT

In this activity, your child will learn the basics of money. They carry out a math-based activity of identifying different ways to make 50 cents out of coins. They then do a rubbing of coins to better appreciate the attributes of various coins.

Then read aloud

INSTRUCTIONS TO CHILD

Where does money come from? Money is created, or “minted” by a government’s “Treasury.” The Treasury carefully controls how many dollars and coins are distributed.

What is money used for? Money is used as an “exchange.” Individuals receive money in exchange for work, which is known as income. What other reasons do people sometimes receive money?

People also use money to purchase things, called “spending.” They exchange the money for a good or a service that someone else provides to them?

What are some of the coins that you see here on the table? Can you tell me how much they are worth? What are the different features of these coins that help you tell them apart? Can you put coins together in different ways to make 50 cents? How many different ways can you show me to make 50 cents?

Now take a coin and a pencil and a piece of paper and let’s make a rubbing with a coin or two. Don’t forget to do the back as well as the front. Tell me some of the features you see on your rubbing.



ACTIVITY: UNDERSTANDING NEEDS AND WANTS

Materials:

Markers/highlighters (yellow, green, blue)

Needs and Wants Worksheet

INSTRUCTIONS TO PARENT

This activity will provide an opportunity for your child to determine and discuss needs and wants. Your child will first learn the definitions of need, want, and value. They will then explore their own personal needs and wants and discuss what they chose and why, and what categories their needs and wants fell into.

Then read aloud INSTRUCTIONS TO CHILD

A need is something that we require to live, a want is a desire or thing we enjoy/like – that makes life more enjoyable. Our values are our ideals and beliefs about what is good and bad, or what is desirable or undesirable. They help us judge items as needs or wants. Distinguishing between needs and wants help us to identify our priorities. While there will always be something we want, there are many things we already have and several free things that we strongly value.

What are some examples of a need and a want? You don't have to agree with others, there are no right or wrong answers.

Now write on the Needs and Wants Worksheet your personal needs and wants. Then divide your list into categories using different color markers or highlighters:

- a. Highlight in yellow if you don't have item but would like to buy/get it (e.g. new video game).
- b. Highlight in green if you currently have the item (e.g. book, pet).
- c. Highlight free items in blue (e.g. air, hugs, love).

Why did you choose the needs and wants that you did? Which ones do you not yet have but would like? Which of these would you get first if you could?

Needs

Wants



TALK ABOUT YOUR FIRST JOB



Dear Parents,

Your child has been learning about different types of jobs and income, like salaries, commissions, wages, and tips, as part of a financial education unit at school. Engage in a discussion: Have your child ask you the following questions and record your answers.

1 What was your first job? _____

2 How did you get paid for your job? _____

3 What did you do with the money you made from your job? _____

Now let's talk about jobs I might be able to do now, and what I might want to be when I grow up!



Story 1

A Very Good Day

Nicholas had a good day. When he walked into the kitchen, he saw his mom cooking. Good smells filled the air as she prepared dinner. When she saw him, she smiled and moved to the other side of the room to wipe her hands. Nicholas watched her. He wondered why she was smiling. When Mom turned around to face him, she smiled again and said "Nicholas, I have a surprise for you in my pocket. Would you like to reach in and see what it is?"

Nicholas reached into Mom's apron pocket and pulled out an envelope. As he examined it, he found his name on the front. "What is this for?" he asked.

"It's something for you. Why don't you open it? A special neighbor dropped it off for you. Do you think it could be a birthday card? Remember, your birthday is Thursday."

"Oh, Mom, I hope it's a birthday card! I wonder who it's from?" Nicholas opened the envelope and pulled out a birthday card with a teddy bear and some balloons on the front.



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As he opened the card, some money fell out. He leaned over and picked it up; there were two \$5.00 bills. He smiled and looked back at the card in his hand. He looked at all the words inside the card. He could read most of the words, and he saw the place where Ms. Kim had written her name at the bottom, under the words "Happy Birthday."

"Mom," said Nicholas, "the card is from Ms. Kim. And look what she gave me!"

Mom looked at the money and said, "Wow! Ten dollars! That's a nice birthday gift, Nicholas. Ms. Kim probably had to work hard to earn that much money. You know, she works at the flower shop to earn enough money to buy the things she wants. She must like you a lot to give you that much money."

Nicholas was on his way to a wonderful birthday. The first gift he received was money from his favorite neighbor, Ms. Kim. "This is a good day," Nicholas said to his mom.

Down the street Penny was having a good day, too. She stood proudly in front of a mirror. She spun this way and that way, looking at herself. Her new five-pocket jeans looked absolutely great!

“This has been a very good day,” she said to her mom, who had been watching. Suddenly the doorbell rang, and Penny ran to the door. When she opened the door, she and her mom were greeted by their neighbor, Mr. Lopez. “Look, Mr. Lopez! Look at my new jeans! They have five pockets. There are two in the back, two in the front, and one very little pocket right here near the belt. Do you like them?” Penny asked excitedly.

Mr. Lopez laughed when he heard the excitement in Penny's voice. “Yes, Penny, I like your new jeans. Now you are Penny-with-the-five-pocket-jeans.”

Penny thought for a moment. She said, “I like that name— Penny-with-the-five-pocket-jeans.”

Then Penny remembered that yesterday Mr. Lopez could not walk because he had sprained his ankle a week earlier. But today he was standing on her front porch. Penny said, “Mr. Lopez, you're walking!”



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“Yes, Penny. The doctor said my ankle is better, and it’s all right for me to walk on it. I’ve come to pay you for walking Mullido during the time I couldn’t walk her myself. You helped me out when I needed someone to walk her. Here, Penny, take this money. You earned it by walking Mullido for me.”

Penny stood tall and proud with the money in the palm of her hand. She said, “Oh, Mr. Lopez, thanks for the money!” as she tucked the money into her front pockets. Penny thought to herself, “Why do I feel so good about myself right now? I’ve had money in my pockets before. Mom gave me money to spend at the carnival. Uncle Ralph gave me money when he came to visit last summer, and I got money for a present on my birthday.” Then she said, “You know, Mr. Lopez, this money makes me feel special because I earned it myself!”

Mr. Lopez explained, “Penny, the money you earned is called *income*. Many people you know earn income—your teacher, the doctor, and your grandfather. They all earn income when they work, just as you did.”

This was a good day. Penny had new five-pocket jeans, and she tucked away some money she earned into her pockets. This was the first time she had ever earned income.

Nicholas had also received money when Ms. Kim gave him \$10.00 as a birthday gift. Now Penny and Nicholas would have many decisions to make about how to use their money.



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Story 2

Penny's New Business

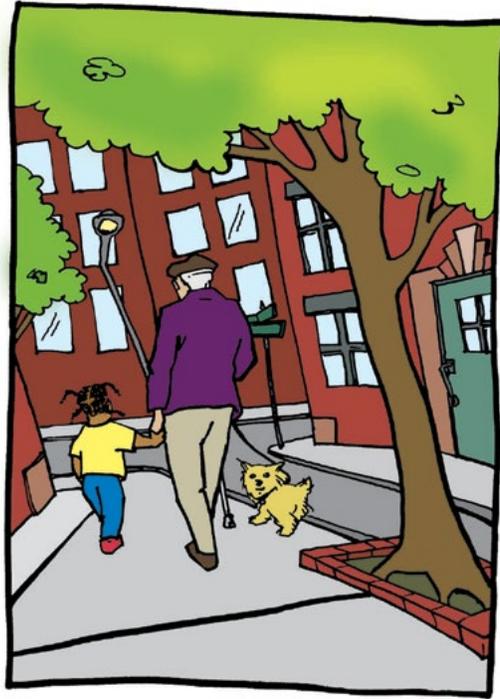
Penny was sitting on her porch counting the money she had earned for walking Mr. Lopez's dog, Mullido. She was so proud of herself. Then she heard a bark and looked up to see Mr. Lopez and Mullido walking down the sidewalk toward her.

Mr. Lopez called out to Penny. "Do you want to join us? It's such a beautiful day. We've decided to go for a walk."

Penny carefully put her money into the pockets of her new jeans as she walked toward Mr. Lopez. She said, "You know, Mr. Lopez, I was just counting the money I earned. It's the money you called my income because I earned it by working. I really like earning income. I sure wish I could earn some more. Do you need me to walk Mullido for you again?"



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Mr. Lopez laughed. “No, Penny,” he said. “I want to walk Mullido myself because I need to exercise my sore ankle. But you provided me with a valuable service by walking Mullido after I hurt my ankle. I was glad to pay you for that service.”

“What do you mean by a service?” Penny asked.

“Well, Penny, that’s when you do things for people—things that they want,” said Mr. Lopez.

“Do you think other people in the neighborhood might want me to walk their dogs? That’s a service I like to do! Is anyone sick or hurt? I’m a good dog walker,” Penny said. “I’d like to do that for lots of people and earn more income.”

Mr. Lopez agreed with Penny. “You sure are a good dog walker,” he said. Mullido barked in agreement. “Why, Miss Penny, I believe you’re thinking just like an entrepreneur!” exclaimed Mr. Lopez.

“ON-TRAY-PRAY-NOOR? What’s that?” asked Penny.



Mr. Lopez smiled. He pronounced the word again, slowly, and he explained. "Penny, an entrepreneur is a person who starts a business and sells goods and services to other people. You would be an entrepreneur if you started a dog-walking business."

"WOW! I like that idea! I'll be an entrepreneur," Penny said, "and call my business Penny's Dog-Walking Service. I'm going to be an entrepreneur, and I'll really make lots and lots of money!"

"Now, hold on a minute," said Mr. Lopez. "Being an entrepreneur is hard work."

"I don't care. Working hard would be fun, if it's walking dogs. I like dogs! Especially you, Mullido," Penny said, patting Mullido on the head. "And I like money, too!" she added.

"And Mullido likes you. You do seem to have a way with animals. That would be a good skill to have in the dog-walking business," said Mr. Lopez.

As Penny walked along with Mr. Lopez, thinking about this new idea, she began to get more and more excited. “I could put a sign in the front yard so people would know about my dog-walking service. And I could write little notes to all the neighbors to tell them about my business,” she said.

Penny began to talk faster and faster as she thought of more ideas for her new business. “I could buy lots of leashes, so that I could walk several dogs at one time. I might even go to some classes and learn how to bathe dogs and train them. And I might start taking care of cats, too, and...and...and.... Boy! I’ll earn lots of money! If the weather is good, I could walk tons of dogs. I might even have so many customers that I’d have to get Nicholas and Brian to work for me, so I can earn more money. I’ll have lots of income! I’ll be rich!” Penny jumped around in excitement.

Mr. Lopez interrupted her, “Yes, Penny you are going to need all of those productive resources to become an entrepreneur.”

“What do you mean by *productive resources*, Mr. Lopez?” Penny asked.

“Productive resources are the natural resources, human resources, and capital resources you will use to provide your dog-walking service,” Mr. Lopez explained.

He continued: “Many of the things you named will be your productive resources. Brian and Nicholas would be human resources—providing some of the human effort needed for walking dogs. The leashes would be capital resources—that is, a good you would use as you provide dog-walking services. You would also use natural resources such as grass and fresh air as you walk the dogs. These three kinds of resources are used by entrepreneurs to produce goods and provide services.”

“I guess I have a lot to think about before I can become an entrepreneur, but I want to get started real soon and earn lots of money!” Penny exclaimed.

“Wait a minute!” Mr. Lopez interrupted. “You are thinking too fast for me. I guess a young entrepreneur like you gets pretty excited when she thinks about a new business. But maybe you’d better talk this over with your parents before you go too far with the idea.”

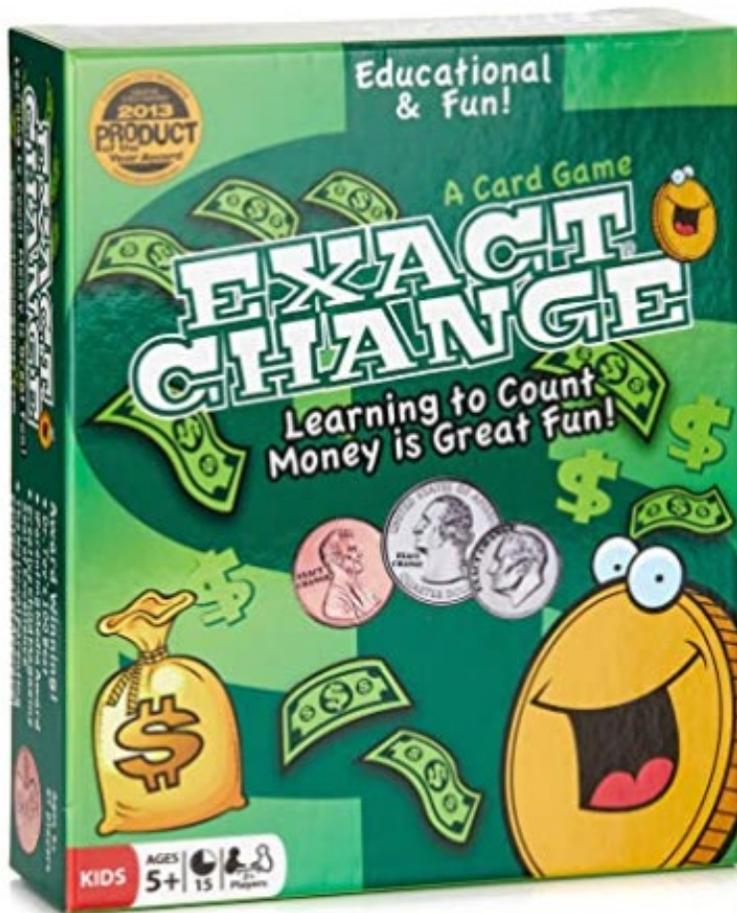
“That’s a great idea,” Penny said. She waved goodbye to Mr. Lopez and Mullido as she scampered back down the street toward home. Many thoughts about becoming an entrepreneur were swirling around in her head.



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Exact Change

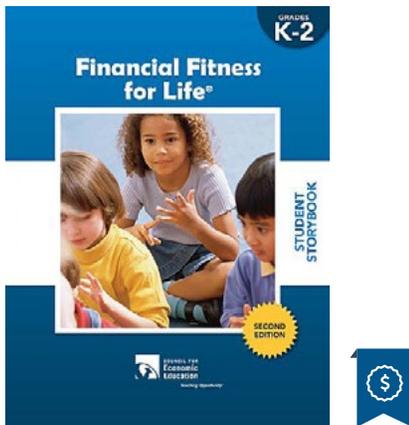
An educational and fun family board game that gets kids learning to count money and working on their math skills.



Play the game:

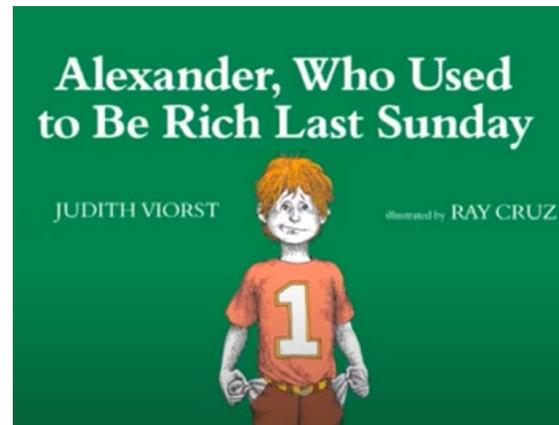
https://www.amazon.com/Continuum-Games-0902-Change-Edition/dp/B0036PYDOU/ref=as_li_ss_tl?SubscriptionId=AKIAINYWQL7SPW7D7JCA&linkCode=sl1&tag=freedom-sprout-20&linkId=56242f7066c15ecd742ee98a28be577b&language=en_US

Student Storybook Financial Fitness For Life: K-2



Read the book:
https://store.councilforeconed.org/shopping_product_detail.asp?pid=52370

Alexander, Who Used to Be Rich Last Sunday by Judith Viorst



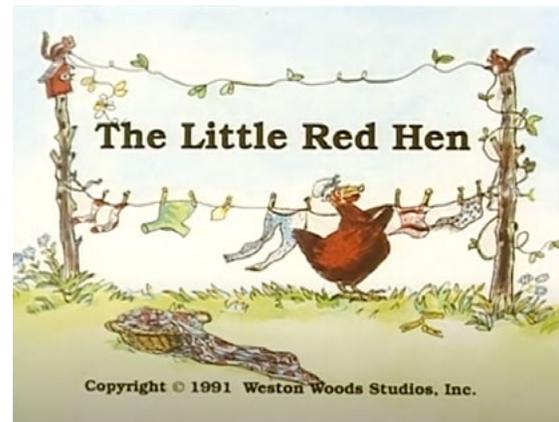
Read the book:
<https://www.youtube.com/watch?v=4epex3iMeDM>

The Giving Tree by Shel Silverstein



Read the book:
<https://www.youtube.com/watch?v=XFQZfeHq9wo>

The Little Red Hen by Paul Galdone



Read the book:
<https://www.youtube.com/watch?v=GLzna0Hrsco>

Family-At-Home Financial Fun Pack



GRADES 3-5

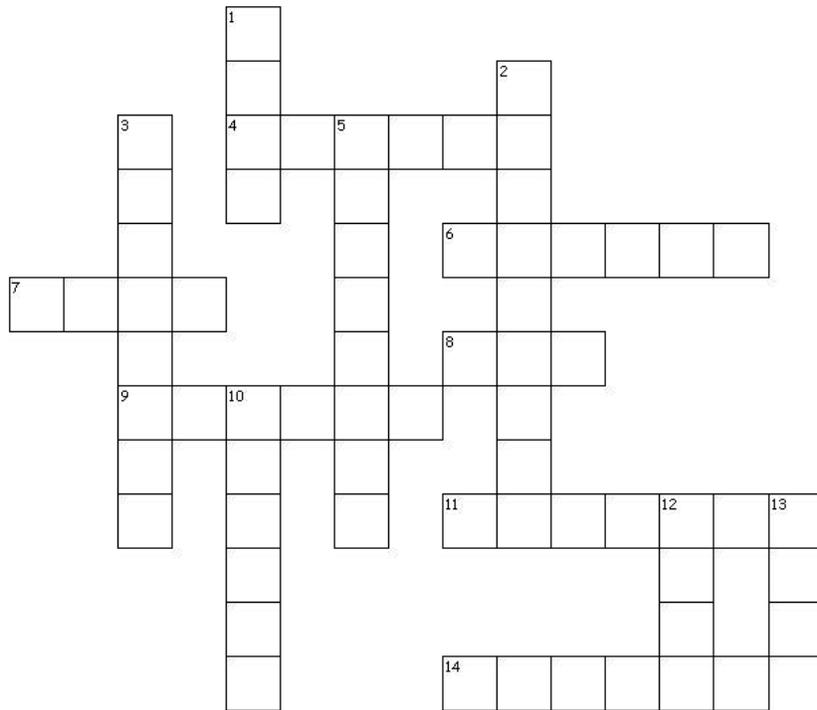


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You're never too young to learn about money

NAME: _____

Solve the Crossword Puzzle



Across

4. A coin that is worth 5 cents
6. This amount of money is equal to 4 quarters.
7. A place where you can save money.
8. You can't leave the restaurant until you _____ the bill.
9. Money you earn for doing work.
11. The money you put into the bank is called a _____.
14. A plan for spending money.

Down

1. Is a new X-Box a _____ or a need?
2. Some kids receive an _____ for doing chores around the house.
3. Stop _____ so much money and try saving a little!
5. A person who buys a good or service.
10. Please make a _____ and decide what you want for dinner.
12. You should _____ some money for the future.
13. Don't forget that you have to pay sales _____ when you buy that new game so instead of \$9.99 it will cost almost \$11.00.

NAME: _____

My Spending Diary

Cut out and staple to construct your very own Spending Diary. Try your best to keep it up for an entire week! After completing the diary, see how much you spent and where you can cut your spending so you can save.

<p>My Spending Diary</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>
<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>
<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Total Spent (add up all 7 days):</p> <p>How much will you plan to save next week?</p>

NAME: _____

Bigger, Better, Cheaper

Read the paragraph below and answer the questions.

Alex’s mom sent him to the grocery store to buy a can of frozen orange juice concentrate. At the store Alex was surprised to discover that there were six different cans of concentrate. His mother had not specified a brand, so Alex had to choose. All the cans contained 12 ounces of concentrate, but each can had a different price. Alex decided that the first thing he should do is determine which orange juice had the lowest price per ounce.

Help Alex by completing the table below. (Because pennies must be whole numbers, round to the nearest penny.) Here is a sample:

- TYPE OF ORANGE JUICE: Gold Coast Orange Juice
- PRICE OF ORANGE JUICE: \$1.30 = 130 cents
- PRICE PER OUNCE: (130 cents / 12 ounces) = 10.8 or 11 cents per ounce

1. Complete the following table, using your calculator to calculate price per ounce. Round your answers to the nearest penny.

Type of Orange Juice	Price of Orange Juice	Price per Ounce
Gold Coast Orange Juice	\$1.30 = 130 cents	
Gold Coast Orange Juice with Calcium	\$1.40 = 140 cents	
Orangie Orange (no pulp)	\$1.50 = 150 cents	
Orangie Orange	\$1.20 = 120 cents	
Tropical Treat	\$1.70 = 170 cents	
Tropical Treat with Calcium	\$1.80 = 180 cents	

2. Based on price per ounce, what is the “best buy”? _____

3. What do you think affects the price of these juices?

4. Alex agrees with you about the best buy, based on price per ounce—until he remembers that some of the juices have calcium and some don’t. He knows that calcium is really important. His younger sister doesn’t like milk, so she may need to have the extra calcium in her orange juice. Now what should Alex do? Why?

NAME: _____

Fill in the Blanks and Find the Words!

Read the sentences below and write the word that best completes each sentence. And then, find the words!

1. A written order that gives a bank permission to pay someone with money from your bank account is called a _____.
2. A _____ card lets a person buy now and pay later.
3. Mike's bank account balance was automatically adjusted when he used his _____ card to get cash from the ATM.
4. Before you can get a loan, you must complete a credit _____.
5. If you are trustworthy and have a good credit history, you are considered _____.
6. When Sam uses his credit card, he buys something now and must pay in the _____.
7. _____ is earned when a bank pays you for its use of your money.
8. A credit report is a record of a person's credit _____.

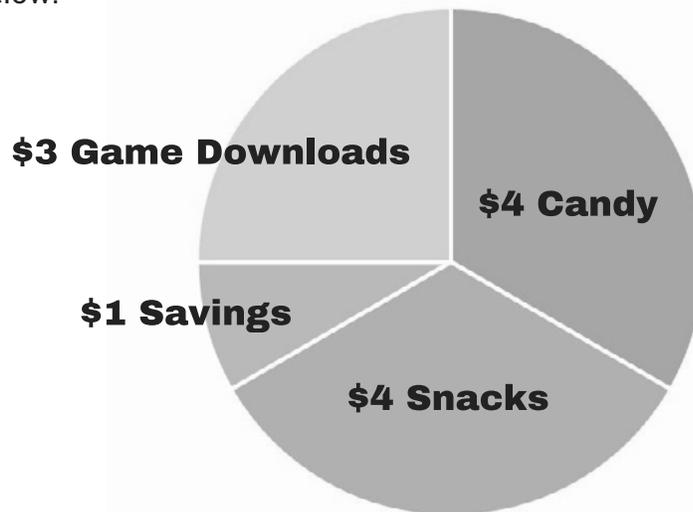


NAME: _____

How Do You Spend Your Money?

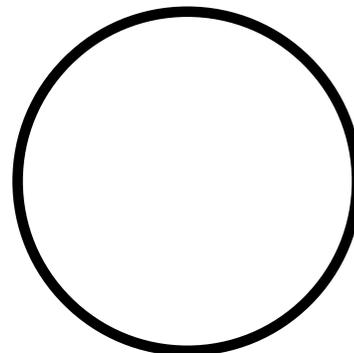
Every week Max receives \$12 allowance if he does all his chores. He has been trying to save money to buy a new laptop since his old one broke.

Look at the circle graph below to see the breakdown of how he spends his money and answer the questions below.



1. How much money does Max spend on candy? _____
2. How much money does Max spend on game downloads? _____
3. What fraction of his allowance does Max spend on snacks? _____
4. What fraction of his allowance does Max spend on game downloads? _____
5. How long would it take for Max to save \$60 if he started saving \$4 per week instead of only \$1? _____

What if you received an even bigger allowance than Max – \$15 per week? How would you spend it? Create your own circle graph showing how you would spend your money. Be sure to include some amount for saving!



Material courtesy of Council for Economic Education.

NAME: _____

Weekly Budget

Review the spreadsheet and answer the questions.

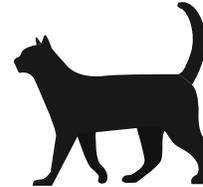
Money In		Money Out	
Income	Amount	Expenses	Amount
Allowance	15.00	School Notebook	3.00
Extra Chores	3.00	Snacks	5.00
		Tropical Fish	5.00
		Total Expenses	13.00
		+ Savings	5.00
Total In	18.00	Total Out	18.00

1. How much is earned each week?
2. How much is spent?
3. How much is saved?
4. How many weeks will it take to reach a \$50 savings goal? Show your work.
5. How many weeks will it take to save \$150? Show your work.

NAME: _____

How Much Is That Pet?

Owning a pet costs more money than you might think. Use the worksheet below to estimate how much it would cost to take care of a pet for its entire life. Some costs are paid only once but other costs repeat. Use the list of costs below in your calculations.



Description	Cost
Pet adoption	\$25 (one time)
Purchase of cage or crate	\$20 (one time)
Food dishes	\$10 (one time)
Dog's vet bills	\$140 per year
Cat's vet bills	\$90 per year
Other animal's vet bills	\$70 per year
Vaccinations	\$70 per year
Food	\$25 per month
Toys	\$10 per year
Treats	\$10 per year

Type of pet: _____

Predicted lifespan of pet: _____

One-Time Costs	Cost
Pet adoption	
Purchase of cage or crate	
Food dishes	
Other	
Total one-time costs	\$

Repeating Costs	Cost
Dog's vet bills	
Cat's vet bills	
Other animal's vet bills	
Vaccinations	
Food (figure out cost per year)	
Toys	
Treats	
Other	
Total repeating costs for one year	\$

Do the following calculations for finding out the total cost of your pet.

FIRST: Multiply the predicted lifespan of pet with your pet's total repeating cost for one year:

$$\frac{\text{Predicted pet lifespan}}{\text{Predicted pet lifespan}} \times \frac{\text{Total repeating costs for one year}}{\text{Total repeating costs for one year}} = \frac{\text{Total repeating costs over lifespan of pet}}{\text{Total repeating costs over lifespan of pet}}$$

SECOND: Add the total one-time cost of pet and the total repeating cost over lifespan of pet to find out your pet's total cost.

$$\frac{\text{Total one-time costs}}{\text{Total one-time costs}} + \frac{\text{Total repeating costs over pet's lifespan}}{\text{Total repeating costs over pet's lifespan}} = \frac{\text{Total cost of ownership over pet's lifespan}}{\text{Total cost of ownership over pet's lifespan}}$$

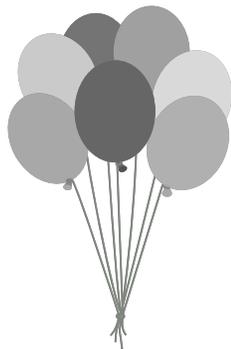
NAME: _____

What I Want For The Party!

Kate and Vicky have too many wants for their party and a limited budget. Help them decide what to choose. Circle the items you would want to have at the party. **You have a total budget of \$50 to spend!**



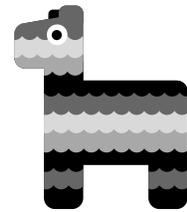
Cake: \$15



Balloons: \$5



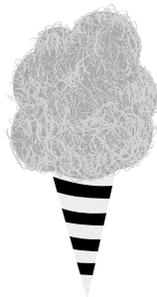
Ice Cream: \$8



Pinata: \$15



Pizza: \$20



Cotton Candy: \$6



Juice: \$6



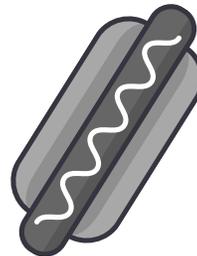
Games: \$10



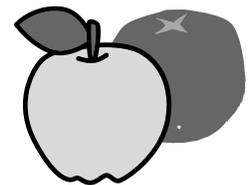
Party Hats: \$3



Movie: \$4



Hot Dogs: \$10



Fruit: \$7

Add up the total of all the items you have circled: \$_____. Are you within the \$50 budget? If not, what would you eliminate? _____.

NAME: _____

Be a Detective!

You are detectives looking for goods and services. With a parent and/or guardian, search your neighborhood or read the local newspaper together.

Record five goods or services provided by private businesses and five goods or services provided by government. For each good or service write where you found it.

GOODS OR SERVICES SOLD BY A LOCAL BUSINESS

1. _____
2. _____
3. _____
4. _____
5. _____

GOODS OR SERVICES PROVIDED BY GOVERNMENT

1. _____
2. _____
3. _____
4. _____
5. _____

NAME: _____

Productive Resources

Take a look at the picture below and answer the following questions.



What does the human resource in the photo do?

What capital resources is he using?

What skills must a person have to do this job?

What skills must a person have to do what is shown in the picture above?

DIFFERENT RESOURCES

- **Human Resources:** people who work to produce goods and services (farmers, builders, firefighters, doctors, painters).
- **Human Capital:** the health, education, experience, training, skills and values of people.
- **Capital Resources:** goods made by people and used to produce other goods and services (hammers, computers, trucks, lawn mowers, factory buildings, machines, tools).

Material courtesy of Council for Economic Education.

NAME: _____

Match the Resources

Draw lines connecting the images to the correct resource category.

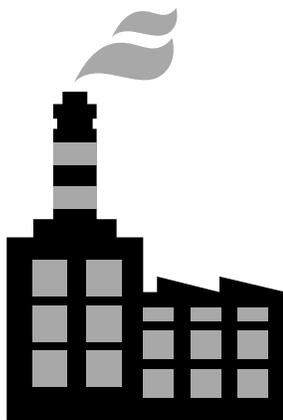
HUMAN RESOURCES

CAPITAL RESOURCES

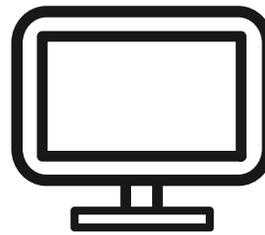
NATURAL RESOURCES



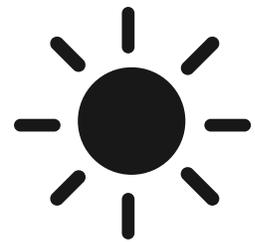
Trees



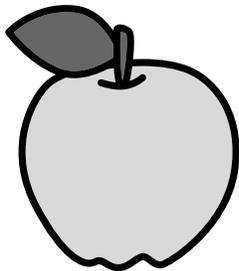
Factory



Computer



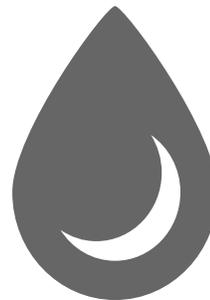
Sun



Apple



Doctor



Water



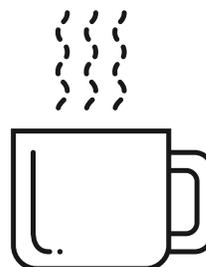
Medicine



Hammer



House



Coffee



Truck Driver

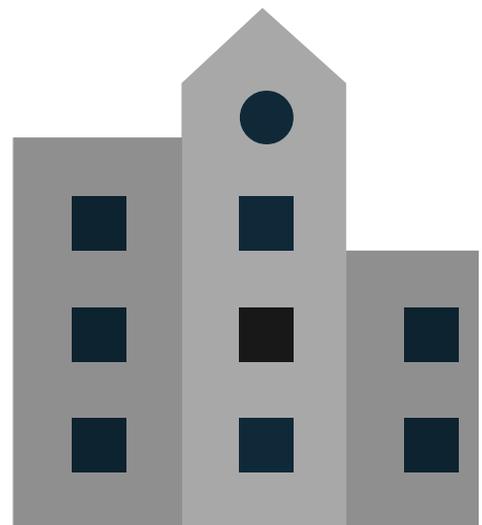
NAME: _____

The Dream Hotel

When people travel, they can choose to stay at a hotel. Can you list a total of 10 different types of resources (human resources, natural resources and capital resources) a hotel has to make the experience great for their guests?

For example, hotels employ staff that greet you at the door. A "greeter" is a human resource.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____



Material courtesy of Council for Economic Education.

NAME: _____

Let's Earn Profit

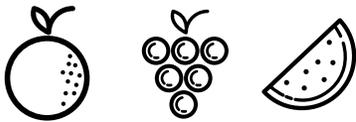
Read through each question and solve the problem. Make sure to show your work.

1. Dylan said that Anna's fruit and vegetable stand was very profitable. Profit is the income entrepreneurs earn from their businesses after paying all costs of production.

Help Anna determine whether she earned any profit last month.

To determine Anna's profit, we must subtract her costs of production from her sales revenue. If we write that out as a mathematical sentence, it would look like this:

$$\text{PROFIT} = \text{SALES REVENUE} - \text{COST OF PRODUCTION}$$



Solve the problems below. Show your work.

1. Use the numbers in the box to the right for Kayla's revenue and costs of production to determine her profit last month.

Anna's sales revenue last month	\$100
Costs of production	
Fertilizer	\$10
Tools	\$25
Water bill	\$25
Wages for Nikki's work	\$10
Value of Anna's work	\$20
Total costs last month:	_____
Profit:	_____

2. Dylan just started his business. Here are Dylan's sales revenue and costs of production for his first month in business. Determine whether he earned a profit from his business. Show your work here.

Dylan's sales revenue last month	\$150
Costs of production	
Rent for land	\$20
Tools	\$40
Water bill	\$30
Wages for Alex's work	\$10
Seeds	\$10
Fertilizer	\$10
Value of Dylan's work	\$20
Total costs last month:	_____
Profit:	_____

3. What if Dylan had sold \$180 worth of fruits and vegetables in his first month? Would his profit be more or less than the first profit you calculated? Why?

NAME: _____

It All Adds Up In Economics!

Solve each problem. Then draw lines to the matching answers. You'll see that the words match the definitions.

Expenses	$\begin{array}{r} \$64 \\ + \$28 \\ \hline \end{array}$	$\begin{array}{r} \$33 \\ + \$12 \\ \hline \end{array}$	Something that is owed, typically money.
Savings	$\begin{array}{r} \$42 \\ + \$67 \\ \hline \end{array}$	$\begin{array}{r} \$60 \\ - \$12 \\ \hline \end{array}$	The next best alternative a person gives up when making a choice.
Wages	$\begin{array}{r} \$94 \\ - \$30 \\ \hline \end{array}$	$\begin{array}{r} \$90 \\ + \$36 \\ \hline \end{array}$	Activities people carry out to satisfy the economic wants of others.
Profit	$\begin{array}{r} \$72 \\ + \$45 \\ \hline \end{array}$	$\begin{array}{r} \$52 \\ + \$11 \\ \hline \end{array}$	A plan to manage income, spending and savings.
Services	$\begin{array}{r} \$72 \\ + \$54 \\ \hline \end{array}$	$\begin{array}{r} \$46 \\ + \$63 \\ \hline \end{array}$	Money that is set aside to be used later.
Goods	$\begin{array}{r} \$9 \\ \times \$3 \\ \hline \end{array}$	$\begin{array}{r} \$100 \\ - \$8 \\ \hline \end{array}$	Payments for goods and services.
Debt	$\begin{array}{r} \$15 \\ + \$30 \\ \hline \end{array}$	$\begin{array}{r} \$8 \\ \times \$8 \\ \hline \end{array}$	Payments for labor, tied to time worked.
Budget	$\begin{array}{r} \$36 \\ + \$27 \\ \hline \end{array}$	$\begin{array}{r} \$99 \\ + \$18 \\ \hline \end{array}$	The amount of money a business has left over after paying its costs of production.
Taxes	$\begin{array}{r} \$84 \\ - \$12 \\ \hline \end{array}$	$\begin{array}{r} \$36 \\ - \$9 \\ \hline \end{array}$	Tangible objects people use to satisfy their economic wants.
Opportunity Cost	$\begin{array}{r} \$24 \\ + \$24 \\ \hline \end{array}$	$\begin{array}{r} \$9 \\ \times \$8 \\ \hline \end{array}$	Required payments that people make to the government.

NAME: _____

ECON BINGO

Let's play ECON BINGO! Get your friends together and make your own bingo cards. Write the words in the boxes provided below and take turns randomly selecting the words from a hat. The first person to get a straight line or diagonal wins!

SAVE	BANK	DEPOSIT	WITHDRAW	PROFIT
BUDGET	CONSUMER	PRODUCER	WAGES	TAXES
REVENUE	EXPENSES	INTEREST	GOODS	SERVICES
ENTREPRENEUR	DEBT	BORROW	INCOME	INCENTIVE
COSTS	ASSET	BALANCE	LOSS	CAPITAL

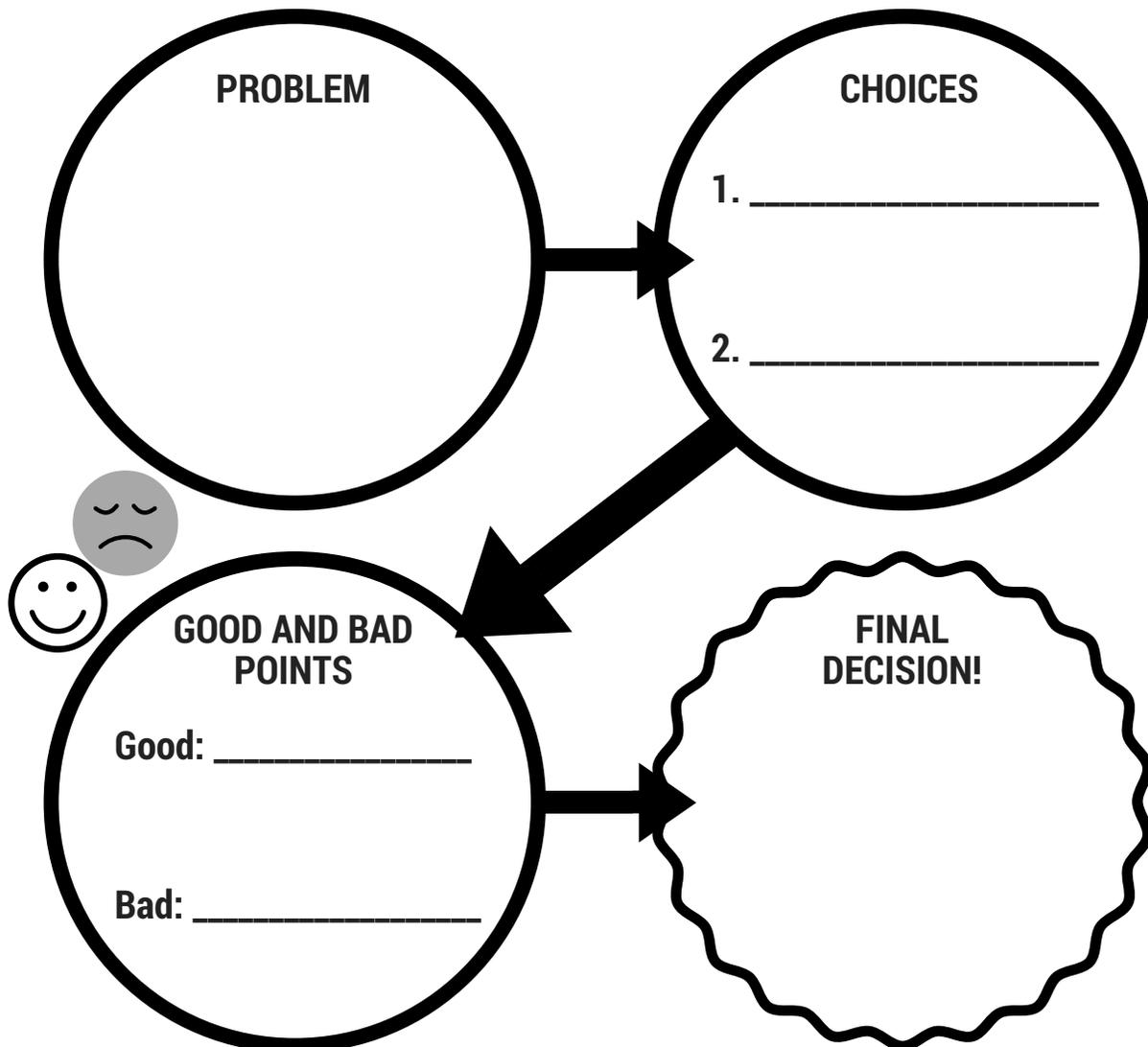
B	I	N	G	O

NAME: _____

Decisions. Decisions.

Fill in the circles to help you make the right decisions! Follow these steps:

1. Define the problem.
2. List the two choices.
3. Evaluate the choices (list the good and bad points about each choice).
4. Make a decision!



NAME: _____

Employment Application

When applying for your first job, you will most likely be asked to submit an employment application. Let's practice filling out the employment application.

Date: _____

Job Title: _____

First and Last Name: _____

Present Address: _____

Phone Number: _____ Email Address: _____

What experiences or qualities do you have that would assist you in your job performance?

Education: List School Names, Grades and Years

- 1.
- 2.

When are you available for employment? _____

Are you presently employed? (Please circle) YES NO | If yes, where? _____

Do you belong to any organizations? (Please list)

- 1.
- 2.
- 3.

References: Give at least two. Please include name, title, email and phone number.

- 1.
- 2.
- 3.

NAME: _____

Summer Job: Pet Sitting



You have decided to open your own pet sitting business over summer vacation.

1. You start the first week of summer vacation with one client, your neighbor Sylvia. You take care of her dog for three days. How much money did you earn for the week? _____.

2. The second week you have two clients for Monday through Friday. How much did you earn for the week? _____

How much did you earn per day? _____

3. How much money would you earn per day if you had four clients? _____

By taking care of more pets each day, you have increased your productivity. When more work can be done in the same period of time, it is called an increase in productivity.

NAME: _____

Vicky's Earnings

Vicky works part-time as a babysitter to earn extra money to buy clothes. Here is her time sheet for the week of October 20. She is paid \$9 per hour. Calculate her earnings for this week.

- How much more money did Vicky make on October 25 than October 22?

- How many hours did Vicky work the week of October 20? _____

Date	Time In	Time Out	Number of Hours Worked	Earnings for the Day
October 20	3:30 pm	5:30 pm		
October 21	-	-	-	-
October 22	3:30 pm	5:00 pm		
October 23	-	-	-	-
October 24	3:30 pm	7:30 pm		
October 25	7:30 am	11:00 am		
October 26	2:00 pm	4:00 pm		
TOTAL:			_____ hours worked	\$_____ earnings for the week



NAME: _____

Calculate Mac's Pay!

Mac works at Salad City as a full-time employee. Let's calculate his paycheck!

- Federal income tax is: \$55
- Payroll taxes are: \$28
- State income tax is: \$14

<u>Salad City Pay Record</u>	
Employee: Mac McDougal	Wages: \$10 per hour
Hours worked: 8 hours x 5 days	_____
Gross income:	_____
Federal income tax:	_____
Social Security and other payroll taxes:	_____
State income tax:	_____
Net income:	_____

NAME: _____

We All Pay Taxes

Citizens must pay taxes to the government. The government uses the tax money they collect to provide goods and services for citizens. Look at the list of goods and services in the left-hand column. For each item listed, if you have the good or service in your community, check the box in the middle column for yes. If you don't have the good or service, check the box for no. Then, by checking yes or no in the column to the right, indicate whether the good or service is provided by government and paid for with tax money.

Good or Service	Available in my community?		Provided by government?	
	yes	no	yes	no
Police protection				
Bus transportation				
Movie theater				
Chocolate milk shakes				
Public parks				
Fire protection				
Snack food				
Car wash				
Restaurant				
Fire protection				
Highways and roads				

Write a paragraph telling why governments need to collect taxes.

List at least four things that taxes pay for in your community:

1. _____ 2. _____

3. _____ 4. _____

NAME: _____

Sales Tax

It costs money to pay for all the goods and services the government provides. One way the government collects money is to charge sales tax.

Imagine you live in a city where the sales tax is 10%.

Here's how you would calculate the amount you will have to pay in sales tax:

$$\text{Price of item(s)} \times .10 = \text{Sales Tax}$$

And, how much you will pay in total:

$$\text{Total Cost} = \text{Price of item} + \text{Sales tax}$$

SHACK BURGER & FRIES

Fries \$2.00

2 burgers \$12.00

2 game cards \$20.00

2 sodas \$4.00

10% sales tax: _____

TOTAL: \$ _____

TOYS FOR ALL STORE

Train set \$20.00

Assorted blocks \$12.00

Teddy bear \$8.00

Keychain \$3.00

10% sales tax: _____

TOTAL: \$ _____

NAME: _____

Are You Creditworthy?

Answer the survey questions below. Then tally up your points to see how creditworthy you are!

1. What was your score on your most recent math test?

- a. 95-100
- b. 90-94
- c. 80-89
- d. 70-79
- e. 60-69
- f. Below 60

2. In your math class, how many assignments have you missed OR turned in late?

- a. I have never missed an assignment
- b. 1-2
- c. 3-5
- d. 6-10
- e. More than 10

3. At what age did you first save some of your OWN money (savings can be kept in many places, from a piggy bank to a bank savings account).

- a. 6 or younger
- b. 7
- c. 8
- d. 9
- e. 10
- f. 11 or 12
- g. I have never saved my own money

4. How many activities do you do after school/on weekends (such as a sport, musical instrument, volunteer work, etc.)

- a. 4-5
- b. 3
- c. 2
- d. 1
- e. None

5. How many days were you absent from school last year?

- a. None
- b. 1-5
- c. 6-10
- d. 11-15
- e. More than 15

SCORING: Tally up the number of times you answered (a), (b), (c), etc.

A: _____ B: _____ C: _____

D: _____ E: _____ F: _____

G: _____

Now calculate your total score: Each (a)=6 points; each (b)=5 points; each (c)=4 points; each (d)=3 points; each (e)=2 points; each (f)=1 point

What's your score? _____

The higher the score, the more creditworthy you are.

ACTIVITY: EARNING POWER

Materials:

Cut-outs of four job tokens

Earning Power Worksheet

Blank paper for calculations

INSTRUCTIONS TO PARENT

In this activity, your child will select tokens that represent jobs they can do to earn money. They have to decide which tokens and how many of each they have to use in order to earn enough money to buy a \$26 sweatshirt. There are four possible jobs reflected on the tokens: Dog walking; Running errands; Car washing and Babysitting. Be sure to have cut out in advance the tokens on the next page. Ask your child to select enough tokens to add up to at least \$26. They can choose multiple tokens of the same job or different tokens for different jobs, as long as they add up to at least \$26. Have them use the blank paper to add up (with you) the total of their chosen tokens to be sure they have at least \$26. Once they have enough money, provide your child with a copy of the Earning Power Worksheet and ask him/her to answer the questions.

Then read aloud the INSTRUCTIONS

Let's say you want to buy something. How could you earn money to buy it? Here are four possible jobs: Dog walking; Running errands; Car washing and Babysitting.

How many of each job would you need to do in order to earn enough money to buy a sweatshirt that costs \$26?

Select the number of each token of the job or jobs that you would like to do to earn money.

Then add up your tokens to see if you have enough money to buy the \$26 sweatshirt.





**WALK
A DOG**

\$3.75



**RUN AN
ERRAND**

\$3.50



**WASH
A CAR**

\$7.50



BABYSIT

\$5.00



**WALK
A DOG**

\$3.75



**RUN AN
ERRAND**

\$3.50



**WASH
A CAR**

\$7.50



BABYSIT

\$5.00



**WALK
A DOG**

\$3.75



**RUN AN
ERRAND**

\$3.50



**WASH
A CAR**

\$7.50



BABYSIT

\$5.00



**WALK
A DOG**

\$3.75



**RUN AN
ERRAND**

\$3.50



**WASH
A CAR**

\$7.50



BABYSIT

\$5.00

Earning Power Worksheet



1. If you wanted to earn some money, which of these jobs would you want to do? Why?
2. If you wanted to start a small business doing this, when would you work?
3. What would your flyers look like?
4. What other jobs could you do to earn money?
5. If Zing wants to wash cars to earn gas money, how many cars must he wash to make at least \$26?
6. If Zing finds a \$5 bill, and he washes a car and babysits 2 times, how much money will Zing now have?

ACTIVITY: PLANNING FOR A PET – Can I afford a Dog?

Materials:

Hand out sheet with list of items Beans –
15 for each pair

INSTRUCTIONS TO PARENT

This exercise is in two rounds.

First round: Tell your child that they have 15 beans to select which of the items on the list they can buy to take care of their dog. Ask them to check off the items they will buy.

Second round: Then take away five beans and ask them again to select which items they plan to buy for their dog.

Then read aloud the INSTRUCTIONS

Many people overlook the costs associate with having a pet. Pretend you were adding a dog to your family today. Pick the things that you would want to have for your dog. It's important to think about all the costs that you need so you can be prepared.

Can I Afford a Dog?

Many people overlook the costs associated with having a pet. Pretend you were adding a dog to your family today. With a partner, pick the things that you would want to have for your dog. It's important to think about all the costs that you need so you can be prepared.

Can I Afford a Dog?	
Food and Treats	○ ○
Vaccines, Vitamins, Heartworm	○ ○ ○
Spay/Neuter	○ ○
Bed	○ ○ ○
Chew Bones	○
Bowls	○
Leash	○
Flea control	○
Fence/Crate	○ ○ ○
Dental care	○ ○
Waste disposal tools	○
Car restraint	○ ○
Looking Good	
Grooming	○ ○ ○
Grooming Tools and Shampoo	○ ○
Training	
Professional Training	○ ○
Training Aids	○
Traveling	
Boarding	○ ○ ○
In-home Pet Sitter	○ ○
Ask family or friends for help	No Cost



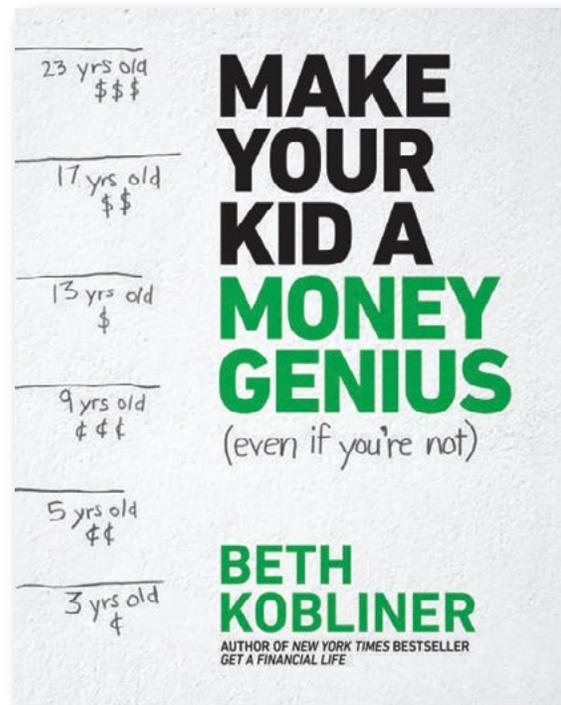
MAKE YOUR KID A MONEY GENIUS

activity kit

INSPIRED BY BETH KOBLINER'S newest book, the activities in this kit can transform your kid into a Money Detective, a Money Gardener, and a Money Superhero. Role-playing is one of the best ways for a child to learn a new financial skill or good habit.

Each activity is designed to teach your kid (age 7 or older) a different money skill—from smart spending to diversification to charitable giving. We suggest you read through the directions with your kid to make sure she's squared away before she gets started.

For more ways to teach your kid the financial facts of life, order *Make Your Kid a Money Genius (Even If You're Not)* today!



BETH KOBLINER

Activity is made possible by Beth Kobliner, author *Make Your Kid a Money Genius*.

MAKE YOUR KID A MONEY DETECTIVE

A MONEY DETECTIVE works like a regular gumshoe, except the clues are when, where, and how your parents spend their money, and the mystery is where the money goes.

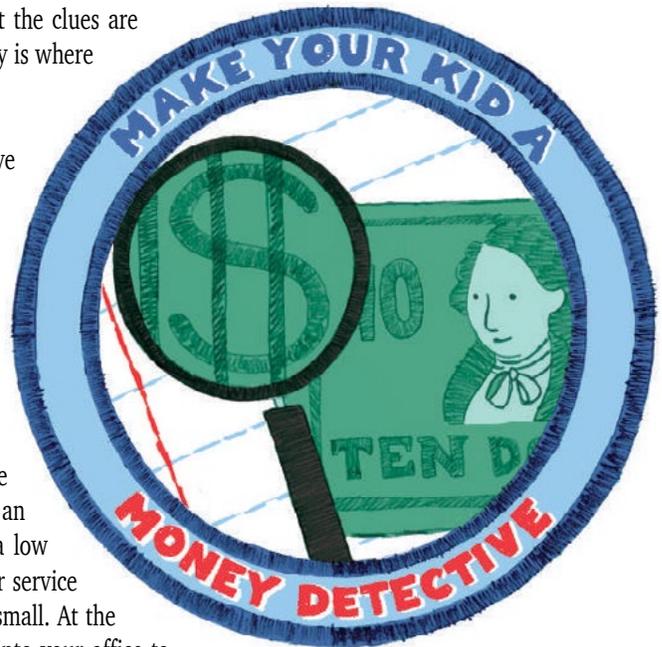
WHAT YOU'LL NEED: a pencil, the included Money Detective Notebook, a sharp eye.

COSTUME SUGGESTIONS: a cool hat, maybe a fedora; trench coat; dark shades; air of mystery

POSSIBLE SOUNDTRACK: “Peter Gunn,” Henry Mancini; “Watching the Detectives,” Elvis Costello

INSTRUCTIONS: Print out a few copies of the Money Detective Notebook on page 3, and carry it with you as you tail Mom or Dad for an entire day. (At a safe distance, of course. A private eye has to keep a low profile.) Every time your parent spends money, write down the item or service purchased, the location, and the exact amount spent—no matter how small. At the end of the day, tally up all of their expenses, then show Mom or Dad into your office to review the case. Now divide up the list. How many purchases were Wants and how many were Needs?

FOR DISCUSSION: Developing and sticking to a budget begins with understanding how much money you’re spending, and on what. Sometimes even moms and dads don’t know where all the money in their paychecks goes. Good thing they’ve got you around, Detective! Your investigation is doing the whole family a favor by tracking down all the small—and not so small—expenses. Follow the clues, and you might just find out how they can cut back and save some cash. Case closed!



MAKE YOUR KID A MONEY GARDENER

A SMART GARDENER doesn't just plant a single seed and hope for the best. He sows a variety of seeds knowing that some will thrive while others won't sprout at all. In this do-it-yourself seed starter project, you'll learn how to create your own garden with three different kinds of seeds.

WHAT YOU'LL NEED: empty dozen-egg carton (paper), potting soil, masking tape, toothpicks, three kinds of seeds (could be string beans, begonias, and wheat grass—or thyme, basil, and parsley, or whatever combination you choose!)

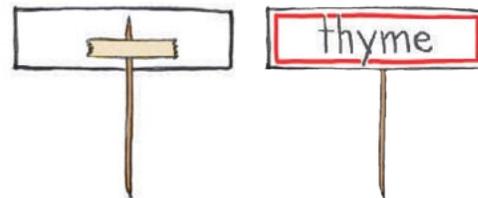
COSTUME SUGGESTIONS: gardening gloves; apron; big straw hat; cool glass of iced tea

BAD JOKES: Q: Where do chickens keep their seed money?
A: In a pecking account.
Q: How does an elephant get his peanuts out of the bank?
A: He visits the ASM—the Automated Sheller Machine.

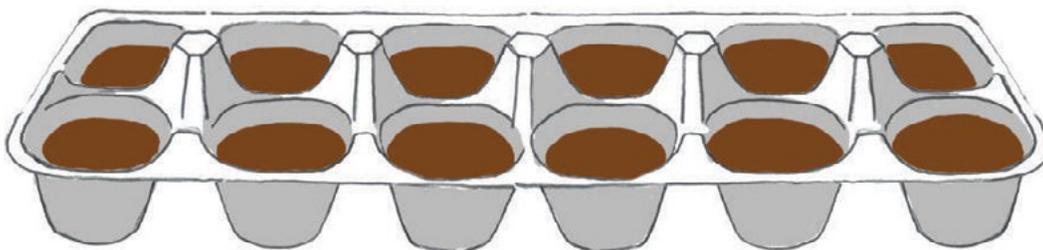
FOR DISCUSSION: Investing money is a lot like planting a garden. Here's how: Moms and dads work hard to make money, then they invest some of it in what are called stocks—little pieces of companies, like maybe Apple or the toy company Mattel. When those companies make money, some of it goes back to the investors, like your mom or dad. Just as a Money Gardener invests time and effort into more than one kind of seed, a Money Genius invests money in a wide variety of stocks because some may grow (make money), and others may not. It's what Money Gardeners call diversification, and it's exactly what you learn in this activity.

INSTRUCTIONS

STEP 1: Print out the Money Gardener Labels below. Cut them out and tape a toothpick to the back of each label, as shown.

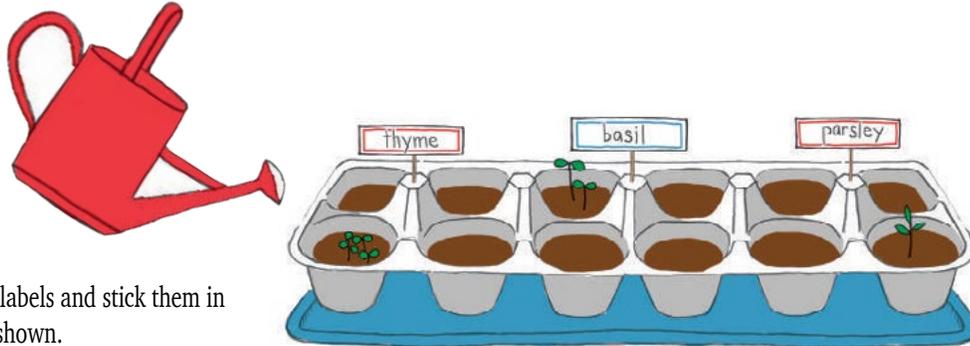


STEP 2: Remove the top of your egg carton. Fill each cup in the bottom of the carton with potting soil.



STEP 3: Plant one or two seeds of one kind in the four cups on the left-hand side of the egg carton, just beneath the surface of the soil. Plant seeds of the second kind in the middle four cups. Plant seeds of the third kind in the four right-hand cups.

STEP 4: Place the egg carton on a plate or tray. Water lightly.



STEP 5: Fill in the labels and stick them in between the cups, as shown.

STEP 6: Wait.

STEP 7: And ... wait. (Keep the soil moist with a sprinkle of water every couple of days.) After a couple of weeks, you should see little seedlings break through the soil. Did all of your plants sprout up from the soil? Or only some of them? Chat with your parents about what you learned.

MAKE YOUR KID A MONEY SUPERHERO

SAY YOU'RE IN THE CANDY AISLE with a fat stack of allowance money in your hand. You know you shouldn't blow it all on a bag of Strawberry White Chocolate Sweetness Grenades, but ... they aren't just chewy, they're Ultra-Chewy. The wrapper says so! Take a minute to ask yourself this simple question: "What would my favorite superhero do?"

Amazingly, you might find the mega-strength to resist temptation and save your cash for a better purpose. And what's better than using the cash you save to help someone in need? Your task here is to assemble a team of charitable superheroes with the power to raise money for the charity of your choice.

WHAT YOU'LL NEED: provided Superteam Signup Sheet; elastic cord, ribbon, or string; big, cheesy comic-book smile

COSTUME SUGGESTIONS: provided secret-identity-concealing mask; cape; negative-vibes-repelling force field

SUGGESTED CATCH PHRASE: "Fundraising...on!"

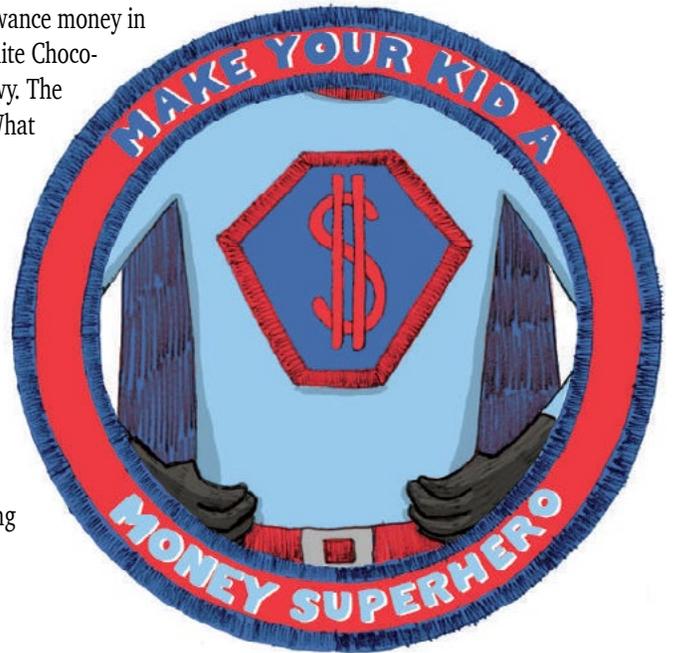
INSTRUCTIONS

STEP 1: Do some research. Find a local organization that's doing something you care about. Could be a soup kitchen that's feeding people without enough money to afford meals. Could be an animal shelter that's saving our fuzzy friends from having to sleep out in the cold.

STEP 2: Start saving money. You could set aside part of your allowance, or consider having a sidewalk bake sale to raise funds for your cause.

STEP 3: Whatever you want to do to help, you can't do it alone. Print out the Superteam Signup Sheet on page 7. Ask your family and friends to donate matching funds for whatever money you save or raise for your charity. Here's an example: "For every fifty cents I save from my allowance each week, Grandma will contribute a dollar." So if you put away \$10, Grandma adds \$20, for a grand total of \$30. Cool, right?

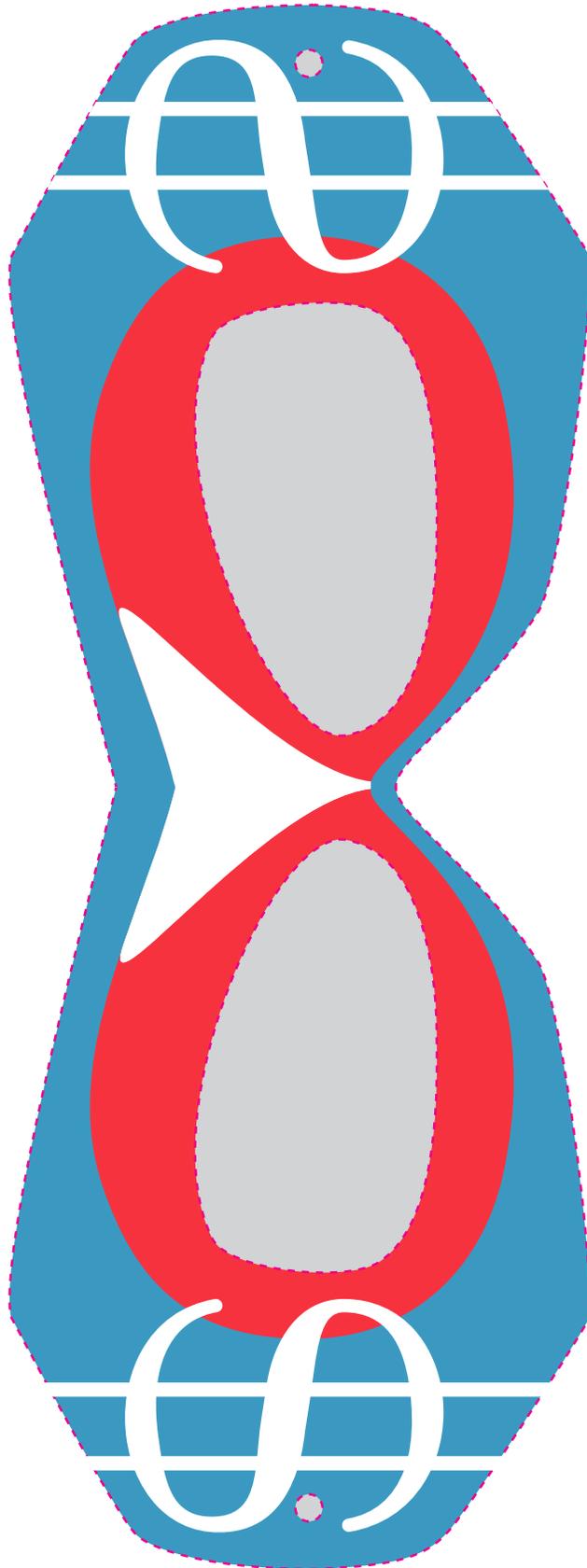
STEP 4: After a month, collect all the money you and your Superteam have and bring it to the charity. You'll be surprised how much good you can do, and how great it feels to use your money skills to do it. Way better than Strawberry White Chocolate Sweetness Grenades—no matter how chewy.



STEP 1: Cut out mask and eyeholes out along pink dotted lines.

STEP 2: Use a hole punch or pencil to make holes at either end of the mask.

STEP 3: Thread a piece of elastic cord, string, or ribbon through the punched-out holes to secure the mask in place.



10 Dreamy Jobs

You will find profiles on different types of jobs, their salaries, how to get the job, and more! It's a great way to explore different careers.

Work it! 10 dreamy jobs for parents to share with kids



A key part of financial education is teaching your kid about the world of work: how hard we have to study and train to get a job and what we do to earn a paycheck once we have one. Here are the facts and figures on ten dream jobs to share with kids from preschool through elementary, and get the career conversation underway. When you're done, [go here to print out a set of collectible career trading cards!](#)

Check out the 10 Dreamy Jobs:

<https://bethkoblner.com/activity/work-it-10-dreamy-jobs-for-parents-to-share-with-kids/>

For additional materials visit: <https://bethkoblner.com/>

BETH
KOBLINER

Activity is made possible by Beth Kobliner, author Make Your Kid a Money Genius.

Board Game: The Game of Life

A digital game with board, cards and spinner that capture the fun of the classic game full of adventure and surprises! The Game of Life will take players on a journey where fortunes can be won...and lost!



Play the game:

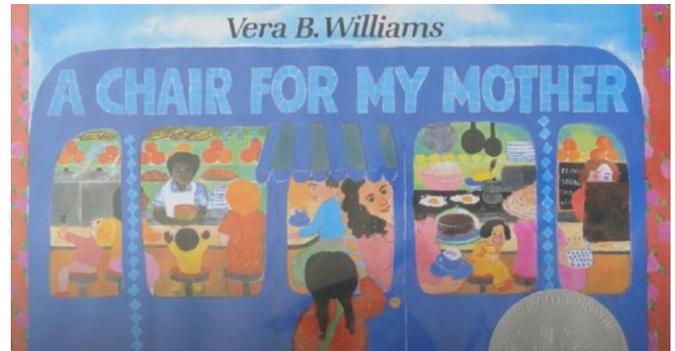
https://store.steampowered.com/app/403120/THE_GAME_OF_LIFE/

The Little Red Hen by Paul Galdone



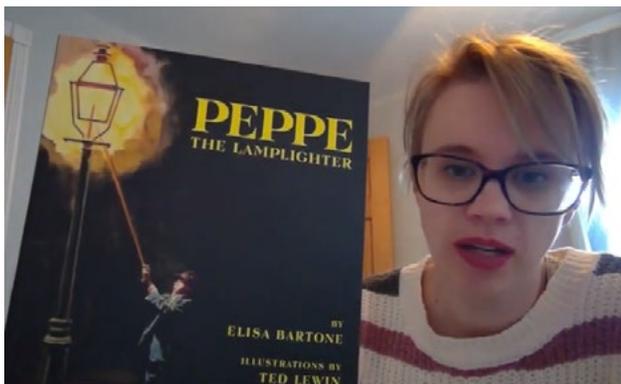
Read the book:
<https://www.youtube.com/watch?v=GLzna0Hrsco>

A Chair for My Mother by Vera Williams:



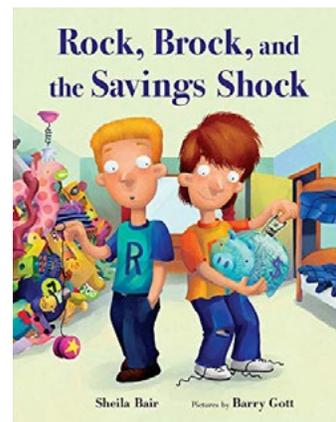
Read the book:
<https://www.youtube.com/watch?v=5ee44EjEwEU>

Peppe the Lamplighter by Elisa Bartone



Read the book:
<https://www.youtube.com/watch?v=95bGlyUeCOQ>

Rock, Brock and the Savings Shock by Sheila Bair



Read the book:
https://www.amazon.com/dp/B00JJA0XNQ/ref=dp-kindle-redirect?_encoding=UTF8&btkr=1

Family-At-Home Financial Fun Pack



COUNCIL FOR
**Economic
Education**

You're never too young to learn about money

Choosing a Career

Introduction

Taryn Rose was in residency as an orthopedic surgeon. Her female patients would complain of foot pain that Rose associated with the high heels they were wearing. She had first-hand experience, often working 14 hour shifts wearing the same narrow, pointy-toed high heels. After a fruitless search for comfortable, yet stylish, shoes, Rose redirected her skills to shoe design. Tiki Barber, the New York Giants' MVP in 2000, 2002 and 2004, retired from football after the 2006 season. While still playing, Barber, along with his brother, Rondé, authored children's books. Since retirement, Barber has gone on to host *The Barber Shop* on Sirius Radio and work as a sports commentator for NBC. Alton Brown was working as a cinematographer and video director but had an interest in cooking. He found cooking shows on television boring and uninspired, so he enrolled in culinary school and created *Good Eats*, a quirky cooking show which now appears on the Food Network.

How could these people be so successful in such different careers? The answer is simple.

They all learned from their experiences and applied their expertise to new situations. Taryn Rose actually felt the pain her patients were going through and, with her medical knowledge, was able to design shoes that were both attractive and easy on the feet. As a professional football player, Tiki Barber used his experience to explain the nuances of football and other sports. Alton Brown blended his behind-the-camera experience and his knowledge of cooking to bring personality to a cooking show.

In any job, you have to solve problems, deal with different personalities and make customers feel special. Once learned, these lessons can be practiced in other occupations. Business millionaires such as Simon Cowell (*S Records* and *American Idol*), Jeff Bezos (*Amazon.com*) and Oprah Winfrey started out in ordinary jobs. Cowell was a clerk in a mailroom, Bezos flipped burgers, and Winfrey was a reporter. But their experiences taught them responsibility, dependability, and reliability. Later they were able to apply these and other acquired skills to new jobs, and eventually they became leaders in their companies.

You don't have to be rich and famous to recognize that the skills and experience you gain in one career can be utilized in another. In this lesson, you will learn how to examine and evaluate your own qualities so that you will be able to choose a path that will provide a variety of options for both job satisfaction and a good income.



Vocabulary

Career cluster: Jobs within a similar category, e.g., artist and graphic designer, bookkeeper and accountant, chef and dietitian.

Entrepreneur: A person who takes the risk and gathers the resources to provide a new or improved good or service to the marketplace.

Human capital: Knowledge, skills, experience, and attitude that help a person do a job better.

Opportunity cost: The next-best alternative that is given up when a choice is made.

Productivity: The amount of output per unit of input; e.g., if 5 workers can produce 25 gizmos in one day, the productivity per day is 5 gizmos per worker.

SCANS Skills: Guidelines for workplace success (developed by the Department of Labor Secretary's Commission on Achieving Necessary Skills).

Self-assessment: Examining characteristics about yourself.

Work ethic: Determination and positive habits on the job. Positive habits include reliability, punctuality, friendliness, honesty, and ability to work independently or in cooperation with others.



Material courtesy of Council for Economic Education.

Demand for Labor in Various Occupations

The chart on this page shows the Bureau of Labor Statistics' employment figures for 2006 and projected employment figures for the year 2016. Work with your teammates to calculate the number and percentage increase (+) or decrease (-) for each occupational area listed.

A: Industry	B: Actual # employed in 2006	C: Projected # employed in 2016	D: Change in number (Column C - Column B) indicate + or -	E: Percent change (Column D/Column B) x 100 indicate + or -
Registered nurses	2,505,000	3,092,000		
Retail salespeople	4,477,000	5,034,000		
Customer service reps	2,202,000	2,747,000		
Food prep and serving	2,503,000	2,955,000		
Office clerks	3,200,000	3,604,000		
Personal & home care aides	767,000	1,156,000		
Home health aides	787,000	1,171,000		
Postsecondary teachers	1,672,000	2,054,000		
Nursing aides, orderlies	1,447,000	1,711,000		
Bookkeeping & accounting clerks	2,114,000	2,377,000		
Waiters and waitresses	2,361,000	2,615,000		
Child care workers	1,388,000	1,636,000		
Administrative assistants	1,618,000	1,857,000		
Computer software engineers	507,000	733,000		
Accountants and auditors	1,274,000	1,500,000		
Landscaping workers	1,220,000	1,441,000		
Elementary school teachers	1,540,000	1,749,000		
Receptionists and information clerks	1,173,000	1,375,000		
Truck drivers, heavy & tractor-trailer	1,860,000	2,053,000		
Maids and housekeeping cleaners	1,470,000	1,656,000		
Security guards	1,040,000	1,216,000		
Carpenters	1,462,000	1,612,000		
Management analysts	678,000	827,000		
Medical assistants	417,000	565,000		
Computer systems analysts	504,000	650,000		
Network systems analysts	262,000	402,000		
Teacher assistants	1,312,000	1,449,000		
Veterinarians	62,000	84,000		

A: Industry	B: Actual # employed in 2006	C: Projected # employed in 2016	D: Change in number (Column C – Column B) indicate + or -	E: Percent change (Column D/ Column B) x 100 indicate + or -
Financial analysts	221,000	295,000		
Social & human service assistants	339,000	453,000		
Physical therapy assistants	60,000	80,000		
Pharmacy technicians	285,000	376,000		
Forensic science technicians	13,000	17,000		
Dental hygienists	167,000	217,000		
Mental health counselors	100,000	130,000		
Dental assistants	280,000	362,000		
Database administrators	119,000	154,000		
Physical therapists	173,000	220,000		
Manicurists and pedicurists	78,000	100,000		
Environmental science protection techs	36,000	47,000		
Physician assistants	66,000	83,000		
Stock clerks and order fillers	1,705,000	1,574,000		
Cashiers, except gaming	3,500,000	3,382,000		
Packers and packagers, hand	834,000	730,000		
File clerks	234,000	137,000		
Farmers and ranchers	1,058,000	969,000		
Order clerks	271,000	205,000		
Sewing machine operators	233,000	170,000		
Telemarketers	395,000	356,000		
Computer operators	130,000	98,000		
Word processors and typists	179,000	158,000		
Computer programmers	435,000	417,000		
Switchboard operators	177,000	163,000		
Tile and marble setters	79,000	91,000		
Plumbers, pipefitters, steamfitters	502,000	555,000		
Firefighters	293,000	328,000		
Medical equipment repairers	38,000	46,000		
Embalmers	9,000	10,000		
Nuclear medicine technologists	20,000	23,000		
Paralegals and legal assistants	238,000	291,000		
Cardiovascular technologists	45,000	57,000		
Interior designers	72,000	86,000		

Material courtesy of Council for Economic Education.

Self-Assessment

The first step toward choosing a career that's right for you is to consider the things you like to do. Use the grid to assess characteristics about yourself. Then check the next page to learn how you can score yourself on this exercise.

Directions: Place a check (✓) in the shaded box to the right of each statement that describes something you like to do. If you don't enjoy an activity, leave the boxes blank.



I like to:	1	2	3	4	5	6
fix electrical things	■					
play team sports				■		
sketch, draw, paint			■			
keep accurate records						■
think abstractly		■				
write factual reports						■
sell things or promote ideas					■	
play a musical instrument			■			
pitch a tent	■					
follow clearly defined procedures						■
plan and supervise an activity				■		
be elected to office					■	
solve math problems		■				
work with numbers and data						■
help people with problems				■		
write stories and poems			■			
attend concerts and art exhibits						
work outdoors	■					
use computers		■				
be responsible for details						■
make decisions that affect others					■	
sing, act, and dance			■			
meet important people					■	
build things	■					
lead a group discussion				■		
do a lot of paperwork						■
perform lab experiments		■				
use a microscope		■				
read fiction, plays, poetry			■			
give talks or speeches					■	
organize activities and events					■	
be physically active	■					
mediate disputes				■		
teach or train others				■		
work independently		■				

So, what do your check marks mean? First, total the number of checks in each column, record them in this chart, and circle the top three. Then read the descriptions below:

1	2	3	4	5	6
---	---	---	---	---	---

If one of your top three scores is in Box 1, you are interested in activities that require coordination or physical strength. You like to work with real problems instead of abstract ones. You're probably interested in scientific or mechanical areas.

If one of your top three score is in Box 2, you like to organize and understand things for yourself, but you're not interested in persuading others. You often enjoy working alone and are oriented more toward data and numbers than toward people.

If one of your top three scores is in Box 3, you value self-expression, dislike rigidity and structure, and are prone to be emotional. You are creative and artistic. You are probably interested in music, the fine arts, and crafts.

If one of your top three scores is in Box 4, you like to help people learn new things. You'd rather spend an evening talking with a friend than an afternoon playing basketball or skiing. You're a good listener and are interested in people. Friends often come to you for help in solving problems.

If one of your top three scores is in Box 5, you have keen verbal skills and like to use those skills to persuade others. You could probably be a good salesperson, advertiser, or politician.

If one of your top three scores is in Box 6, you don't mind rules and regulations, especially when you are in control. You enjoy order, and you like things to be organized. Messy things make you crazy. You are interested in tasks that require accuracy and precision.

Judging from your responses, prioritize the career clusters below.

(Number 1 is the cluster that is most appealing; Number 6 is the least appealing.)

Career Clusters	Typical Jobs
____ Arts and communication	Actor, dancer, newscaster, stagehand
____ Business & technology	Accountant, banker, travel agent
____ Engineering & industry	Mechanic, medical technician, plumber
____ Environmental science	Botanist, florist, marine biologist
____ Health services	Aerobics instructor, dentist, veterinarian
____ Human services	Cook, detective, judge, teacher

List the types of jobs that relate to the interests you identified in this self-assessment activity.

Adapted from the "Holland Occupational Themes" activity in the Self-Assessment Exercise at <http://www.soicc.state.nc.us/soicc/planning/c1a.htm>

Human Capital and SCANS on the Job

Read the job requirements on the next page, taken from actual classified job ads. Then check which ads require the SCANS skills listed below. Write the numbers of the ads in the blanks. (All blanks will have more than one ad listed.)

- _____ Basic skills (specific education requirements)
- _____ Interpersonal skills (getting along with people)
- _____ Teamwork
- _____ Ability to use technology
- _____ Good oral communication
- _____ Problem solving
- _____ Positive work ethic (good attitude)
- _____ Experience
- _____ Organizational skills

In the blanks below, write a short letter explaining why you should be considered for one of the jobs described in the ads. Be sure to include examples of how your human capital meets the requirements listed in the advertisement.

CLASSIFIED ADS

1. COMPUTER SYSTEMS ADMINISTRATOR

Leading metal company seeks an individual to be responsible for all aspects of network administration including servers, communications hardware, and software systems. Will plan, implement, and support the network and computing infrastructure. Will work with information technology group to maintain disaster recovery plans. Will develop documents, provide technical support, and conduct training.

Must have experience in computer networking. Excellent communication skills required, ability to learn/think independently.

Competitive benefits and salary.

2. HOTEL SALES MANAGER

Prestigious hotel is looking for an energetic manager to join our winning sales team. You will be responsible for selling and servicing small meetings in a fast-paced environment. The ideal candidate will have hotel background and be a highly motivated team player.

Excellent salary and benefits, including medical, dental, and 401K.

3. AUTO SALES

We're expanding our sales staff. We need motivated sales people with good communication skills and team spirit.

We offer commissions, bonuses, flexible hours, paid vacation, medical and dental plan, 401K and opportunities for advancement.

4. ADMINISTRATIVE ASSISTANT

Help design your own position. New warehouse needs someone to take charge of the phones and run the office. Must enjoy making order out of chaos, beating deadlines, and helping co-workers. Computer skills, pleasant disposition, and good sense of humor are required.

Full time. Good salary and benefits.

5. BIOLOGIST

Manufacturer of medical lab supplies seeks biologists. Responsibilities include project testing, interpreting and reporting test results.

You will investigate problems, recommend corrective actions, and develop new methods for testing existing products.

Must possess a degree in Life Sciences and have 3 years' experience. Competitive salary and benefits package.

6. RESTAURANT MANAGER

Oceanside Restaurant is searching for a Manager

Minimum of 3 years' experience in a luxury setting, excellent human relations and administrative skills. Must be able to accommodate guests in a gracious, sincere, timely and confident manner.

Superior benefits package including health, dental and life insurance, profit sharing, and 401K.

7. EDITORIAL COORDINATOR

You'll coordinate a team of editors and proofreaders assigned to a variety of projects. Must be a problem solver with strong team skills. Effective verbal and written communication is essential. Other responsibilities may include checking research and making corrections. You'll also update files, edit, and run reports.

PC and Mac experience a must. Excellent salary and benefits including 401K.

8. NETWORK MANAGER

Health Care Provider seeks someone to drive the development of a health network. Responsibilities include maintaining existing network, resolving health insurance claims, and educating patients about policies and procedures.

Must have a Master's Degree and 3 years' experience. Strong communication skills are expected. Word and Excel proficiency required. Some travel.

9. GRAPHIC DESIGN SUPERVISOR

Exciting opportunity for a detail-oriented individual with excellent organizational and communication skills. Job will include managing production and projects.

Quark, Photoshop and knowledge of Macintosh systems are a must. Must be able to coordinate many projects at one time.

Benefits include medical and dental insurance, profit sharing, 401K, and 30% employee discount.

10. CUSTOMER SERVICE REPRESENTATIVE

Manufacturer of bakeware seeks an experienced customer service rep. Candidate must have excellent phone skills, a positive attitude, and ability to solve problems on the spot. Must be proficient in Microsoft Word and have data entry experience.

Benefits include Medical/Dental/Vision Insurance, 401K plan and a fitness facility.

How Do Entrepreneurs Earn a Living?

Most people like having the security of a regular salary, paid health care insurance, and a retirement package. Entrepreneurs are different. When they take on the challenge of running their own business, they have to provide their own paychecks, insurance, and retirement plans. Consider the following situation.

Dimitrio is an entrepreneur. He quit his job at a local furniture store to open his own business. Being a talented woodworker, he handcrafts furniture to sell. He finds other items at auctions, repairs and resells them at a profit.

The figures below show how much Dimitrio earned each month when he worked as an employee at the furniture store. (For the sake of simplicity, taxes and Social Security are not included.)

Dimitrio's salary when he worked at the furniture store	\$3,000.00
The value of Dimitrio's medical insurance	\$300.00
The value of Dimitrio's dental insurance	\$75.00
The value of Dimitrio's vision insurance	\$75.00
The amount Dimitrio's employer contributed to his retirement	\$60.00

The figures below show Dimitrio's July expenses in his new business.

Rent	\$1,750.00
Electricity	\$430.00
Heat	\$370.00
Water	\$215.00
Advertising	\$1,200.00
Materials, supplies and equipment	\$22,400.00
Maintenance and service of equipment	\$350.00

A: Dimitrio had enough revenue in July to (1) pay his July expenses and (2) pay himself the same monthly salary and benefits he earned when he worked for someone else. How much revenue did Dimitrio earn in July?

B: If Dimitrio made the same amount of total salary and benefits running his own business as when he worked for someone else, should Dimitrio continue to run his own business?

BONUS: About what percent of total revenue did Dimitrio use to pay himself in July?

What's Wrong With This Picture?

Read the story below, and underline every statement that illustrates habits that will NOT prepare Kelly for a successful career. Then, above each incorrect statement, write the letter of the SCANS skill that Kelly is lacking. HINT: You should find more than 12 mistakes.

Choose from these SCANS skills:

- A Reading, writing and math
- B Interpersonal skills
- C Teamwork
- D Use of technology
- E Oral communication
- F Problem solving
- G Good work ethic/on time/good attitude
- H Organizational skills

Kelly is a seventh grader at Middleville Middle School. Her first class begins at 8:05, so she sets her alarm for 7:30. That way she's out of the kitchen door at 7:50 and ready for her 20-minute walk to school. Yesterday, when she entered the building, she saw the principal, Ms. Ramirez.

"Yo," Kelly shouted. "What's happenin'?"

"You're late, Kelly," said the principal, frowning.

"Whatever!" replied Kelly, and she raced down the hall.

In class, Kelly ruffled through her book bag but could not find any pens, pencils, or paper. When Mr. Choy asked for her math assignment, she didn't have that either.

"You'll have to go to the office," Mr. Choy told her.

In the principal's office, Kelly was asked to answer the phone while one of the secretaries stepped out. When the phone rang, Kelly picked it up.

"Hey, man, this is Middleville school. Whaddya want?" she said.

The caller hung up, but Kelly could not figure out why. She decided to leave a note for the secretary. It said: "Deer Sekretery, Somebody called and hung up. I don't no who it was."

When the phone rang again, Kelly said, "Whooze zis?"

"Please have Ms. Ramirez call the superintendent's office by 9:30," the caller said.

"Okay, okay," Kelly said. On a piece of scrap paper she wrote: "Ms. Ramirez - go to the custodian's office after 9:30."

"Kelly, you need to keep a good record of the calls," said the school clerk.

"You can't tell me what to do," shouted Kelly. "I'm doin' ya a favor by helpin' ya out."

The next day when Kelly woke up, it was dark in her bedroom. She flipped the switch about ten times, but her lamp would not light.

"Hey, what's wrong with my lamp?" she yelled to her mother.

"Maybe the bulb burned out," her mother suggested.

"Oh, I never thought of that," said Kelly.

Kelly had not done her homework, so she decided not to go to school. "Let's see, that's 15 days absent so far this year. That ain't too bad," she said.



When Kelly finally returned to school, her social studies teacher, Ms. Musielewicz, sent her to the computer lab to do some research for a big project. In the lab, Kelly was clueless. She did not even know how to turn on the computer. The lab assistant tried to help her, but Kelly just shrugged.

"I took that stupid computer class last year, but I didn't like it. Besides, I'm gonna be a mechanic when I'm done with school. I don't need no computer skills."

Finally, it was the last period of the day - gym class. The substitute teacher was assigning the students to teams for basketball. When Kelly got the ball, she dribbled down the floor and tried to shoot, even though she was surrounded by players from the other team.

"Pass. Pass the ball!" shouted the teacher.

But Kelly just tried to shoot again, and she was blocked by another player. Every time she got the ball, Kelly tried to shoot. She never passed to another player.

When the bell rang at the end of the day, Kelly grabbed her book bag and ran out of the building. On the way home she stopped at the store and bought a candy bar for 55 cents, giving the clerk a \$1 bill.

"With tax, that's 59 cents. Your change is 31 cents," the cashier said, handing Kelly a quarter, a nickel and a penny.

"Hey," said another shopper, "That's not the right change."

"Sure it is," shrugged Kelly. "It must be. The man said it was."

When Kelly got home, her mother asked how things went at school. "All right, I guess," she replied. "But I can't wait to finish school and get a job. Then I can do anything I want."

Give Kelly some advice for how to improve her human capital and increase her chances for a successful career.

WHAT DO YOU REALLY DO AT WORK?

Most students know what jobs adults do only by the title of their occupation. While some students know a bit about the specifics of the work adults do, most of them couldn't really describe how their adult friends or family members spend their working hours. Help them to get a more realistic view of what a job is by filling out the form below. The student should "interview" you, using the written questions, and write your answers on the form. Then the two of you can discuss the skills necessary for your job, and you can explain how you acquired those skills. (Use more paper if necessary.)

Student reporter asks:

1. What is your job title? _____

2. What is the purpose of your work? _____

3. When you get to work every day, what is the first thing you do? _____

4. How do you spend most of your time at work? _____

5. What project did you work on most recently? _____

6. What tools (capital resources) do you use in your work? _____

7. How do those tools increase your productivity? _____

8. What skills does your job require? _____

9. How did you get those skills? _____

10. What education does your job require? _____

My First Resume

Careerkids.com features resources to promote healthy and responsible children. My First Resume guides you through the simple steps to writing your first résumé.



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My First Résumé

If you're here, odds are you need a résumé, and you're looking for advice on how to go about writing one. We've got you covered we'll walk you through some simple steps to writing your first résumé (or maybe even improving one you've already written). So let's first review what a résumé is.

A résumé can be defined as:

A brief written account of personal, educational, and professional qualifications and experience, as that prepared by an applicant for a job.

Seems pretty straight forward but what if you've never had a job, are still in school, or don't think you have any qualifications or experience to put on a résumé? Well the good news is none of these are a barrier to creating a good résumé. So with that in mind let's start.

You'll need to provide some basic information on your résumé. First you'll want to provide your **name, address, email address, and phone number**. Yes I know it seems pretty basic but you have to start somewhere. For our example we're going to build a resume for Samantha Starr and the beginning of her résumé would look like this:

Create a resume:

<https://careerkids.com/pages/my-first-resume>

Budgeting and Money Management



Watch the video:

<https://econedlink.org/resources/budgeting-video-and-quiz/>

Money Management/ Budgeting Video and Quiz

Kahoot!



Money Management/Budgeting Video and Quiz

1 favorite 80 plays 2.9k players

A public kahoot

Play the Kahoot! game to test your skills about Money Management/Budgeting! This quiz game reviews the concepts... [SHOW MORE](#)

 CouncilforEconEd
Created 11 months ago

Questions (5) [Show answers](#)

1 - Quiz
People not having enough resources to get everything they want is referred to as



20 sec

2 - Quiz
Saving for two months to buy a new coat is an example of



20 sec

3 - Quiz
When you create a budget, what area can you easily reduce to save money for a goal?



20 sec

4 - Quiz
What are the ways to achieve your budgeting goals? Select all that apply.



30 sec

5 - Quiz
Why is effective money management important?



30 sec

Take the quiz:

<https://create.kahoot.it/share/money-management-budgeting-video-and-quiz/9c5a9de9-36af-476b-888c-7b1323be4ec9>

Budgeting! How to Set a Budget and Stick to it.

Learn how to create a budget so you can reach your financial goals.

Bank of America Coronavirus Resource Center [See details](#)

BANK OF AMERICA Sign In Locations Contact Help En Español

Better Money Habits® in partnership with **Khan Academy** My Priorities Search Menu

Credit Debt Saving & Budgeting Homeownership Auto Retirement College Privacy & Security Personal Banking Taxes & Income

< Saving & Budgeting

How to set a budget and stick to it

Share | Save

Whether it's something you need or something you want, creating a budget can help you keep your spending in line so you can reach your financial goals.



Transcript Disclaimer

Watch the video:

<https://bettermoneyhabits.bankofamerica.com/en/saving-budgeting/set-budget-stick-to-it>

Six Steps to Building a Budget

This handout will help you remember what you learned in the “How to Set a Budget and Stick to it Video.”

STEP 1.

STEP 2.

STEP 3.

STEP 4.

STEP 5.

STEP 6.

1. Know your income.
2. Determine your basic expenses.
3. Determine expenses that vary each month.
4. Determine what's really important.
5. Follow your spending and review monthly.
6. Keep track of your expenses.

My Spending Worksheet

This handout will help you to record the goods and services you purchase.

Breakfast	\$ _____
Lunch	\$ _____
Dinner	\$ _____
Vending Machines	\$ _____
Snacks	\$ _____
Coffee/Teas	\$ _____
Sodas/Water	\$ _____
Fast Food	\$ _____
Other	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

Multiply Total x 5 \$ _____ to show your weekly spending

Does this amount surprise you? Yes or No. Why or why not?

Saving and Investing



Watch the video:
<https://econedlink.org/resources/saving-and-investing-video-and-quiz/>

Saving and Investing Video and Quiz

What can you do with income earned from your job?
How do you decide to save some income?

The screenshot shows a Kahoot! quiz interface. At the top left is the Kahoot! logo. Below it is a video thumbnail showing a hand stacking coins. To the right of the video is a 'New to Kahoot!?' section with a 'Sign up' button and a 'Log in' link. Below the video, the quiz title 'Saving and Investing Video and Quiz' is displayed, along with statistics: 6 favorites, 167 plays, and 966 players. It is identified as a public kahoot created by 'CouncilforEconEd' 10 months ago. The main area contains five questions, each with a 20-second timer (except for the last one, which is 30 seconds). The questions are: 1. 'What can you do with income earned from your job?', 2. 'Which of these activities does an economist regard as investing?', 3. 'Money a financial institution pays customers on their deposits is called', 4. 'How are saving and investment related in a country?', and 5. 'When do people decide to save some income?'. A 'Show answers' button is located at the top right of the question list.

Take the quiz:

<https://create.kahoot.it/share/saving-and-investing-video-and-quiz/097b6cd6-f52c-4ae4-a81a-cd0e1909ff10>

Insurance Video

This short introduces you to the concept of protecting and insurance and types of insurance you can buy.



Watch the video:

<https://econedlink.org/resources/insurance-video-and-quiz/>

Insurance Video and Quiz

Kahoot!

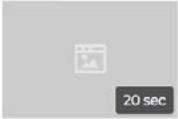
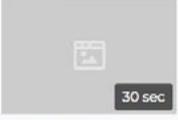
INSURANCE

Insurance Video and Quiz
 2 favorites 84 plays 1k players

A public kahoot
 Play the Kahoot! game to test your skills about Insurance! This quiz game reviews the concepts discussed in the... [SHOW MORE](#)

CouncilforEconEd
 Created 11 months ago

Questions (5) [Show answers](#)

- 1 - Quiz
What do people purchase when they want to transfer the risk to others? 
- 2 - Quiz
Regular, scheduled payments you make to an insurance company are called 
- 3 - Quiz
Determining the risk associated with a particular group or activity is called 
- 4 - Quiz
What is a deductible? 
- 5 - Quiz
Which of these statements is correct? 

Take the quiz:

<https://create.kahoot.it/share/insurance-video-and-quiz/a030b3aa-81e3-477e-a7ba-e9384f0ab146>

Planning for a Big Expense

Dear Parents,

Your child has been learning about budgeting to meet a financial goal. Keep the learning going with this family finance activity. Work with your child to help complete the activity below, then apply these lessons to something your child wants to save up for.

ACTIVITY

Taylor's room needs an updated design from the now-embarrassing teddy bear look that has been there since Taylor was a young child! Taylor did some research to find ways to update the room, but was discouraged to discover it would cost more than \$1,000. So Taylor looked around and, by finding sale items and used lamps, estimated the wallpaper and furnishings could be changed for \$500. Taylor's parents are in favor of the project, but can't contribute financially right now.

Each week, Taylor receives \$10 for helping with special chores around the house and \$15 for helping a neighbor with yard work. Taylor spends \$5 weekly on comic books and another \$10 on snacks. Taylor sets aside \$3 each week for the local food bank and keeps the rest in a savings account, which now totals \$70. Another neighbor has asked Taylor to start working in her yard for \$15 a week.

1. On separate paper, create Taylor's weekly income and expense budget. List all sources of income and expenses in two columns.
2. Figure out how much Taylor has to save and what expenses need to be cut, so that in 20 weeks Taylor has \$500 to spend on the room.
3. Now it's your family's turn! Make a budget for a big-ticket item your child wants (such as a room upgrade, a new tablet, or concert tickets). Create columns for income, expense, and savings. Discuss ways your child can earn income, comparison shop, or use gift money to reach the goal in the least amount of time.



A public service provided by

WELLS FARGO

Activity is made possible by Hands on Banking, a public service provided by Wells Fargo, 2019, all rights reserved.

Breaking Down a Paycheck

Dear Parents,

Your child has been learning about deductions from gross pay, like federal and state income taxes, Social Security taxes, and Medicare taxes. In this worksheet, review together how the gross pay in a paycheck is reduced by mandatory and voluntary deductions to become net pay. (Share your own experiences!)

DIRECTIONS Review your child's pretend paycheck! Imagine your child earned \$500 in gross wages. Enter \$500 in the "Earnings" column, then make the necessary calculations to fill in the missing deductions and to find out their net pay. Repeat the exercise, this time choosing a figure for gross wages (as realistic or as big as they like!).

COMPANY				EARNINGS STATEMENT
Any Workplace, Workplace Street Address, Any City, State, USA				
EMPLOYEE NAME	EMPLOYEE ID	CHECK NO.	PAY PERIOD	PAY DATE
Name _____	112234	01234	4/29-5/4	5/8
INCOME	EARNINGS	DEDUCTIONS		CURRENT TOTAL
SALARY PAY	\$ _____	Federal income tax @ 12%	\$ _____	
		State income tax @ 4%	\$ _____	
		Social Security tax @ 6.2%	\$ _____	
		Medicare tax @ 1.45%	\$ _____	
		401(K) Retirement Contribution	\$50.00	
NET PAY _____				

Pretend your gross wages are \$500, or dream up your own figure!

ANSWERS: Your child's pay stub may look like this (calculated for \$500 gross wages): Gross Pay—\$500.00; Federal Withholding—\$60; State Withholding—\$20; Social Security Tax—\$31; Medicare Tax—\$7.25; Retirement Contribution—\$50.00; Net Pay—\$331.75



Activity is made possible by Hands on Banking, a public service provided by Wells Fargo, 2019, all rights reserved.

Acts of Kindness

Dear Parents,

Giving back is an important part of financial planning. In class, your child has learned how to figure out if a charity will put its donations to good use.

In addition to donating to and volunteering with a charity, there are other ways to give back. One simple way is by being kind to others. Learning to be compassionate can help your child become more empathetic, get along better with others, and be happier.

The following activity calls upon you to practice both types of charity!



ACTIVITY

1. Discuss how each member of your family can practice one act of kindness per day toward classmates, strangers, coworkers, or family members for seven days straight. Some examples might include letting someone go first in line; writing a thank-you note to a teacher, friend, or sibling; picking up litter outside; having lunch with a classmate who doesn't have many friends; or donating a toy to a family in need.
2. Then, at the end of the day or at dinner, share your acts of kindness with one another. Keep track of your family's deeds on a calendar or chart.
3. Inspired after your week of paying it forward? Branch out with acts of kindness toward a local charity or one outside your community. Your child can show you online sites to help you determine worthy places to volunteer or to support with donations.



Activity is made possible by Hands on Banking, a public service provided by Wells Fargo, 2019, all rights reserved.

Teaching Kids About HEALTH INSURANCE

Decide together which health insurance plan your family would choose.

POLICY FEATURE	HEALTH INSURANCE PLAN A	HEALTH INSURANCE PLAN B
Monthly premium	\$300	\$600
Hospital charge copayment	10%	0%
Annual deductible	\$1,000	\$500
Outpatient charge copayment	30%	20%
Includes eyeglasses	NO	YES

To evaluate the plans, add up the premiums for a given year and determine costs that might affect your family, such as whether anyone has an illness that requires medical care or whether anyone wears glasses. Have your child explain their thinking and explain yours as well.

Which plan is “better”? There is no one right answer. Plan A charges half the premium charged by Plan B for a savings of \$3,600 per year. However, Plan B has less of a copayment for individuals. Choosing a plan depends on such things as an individual’s personal medical needs as well as how much risk they are willing to take.



The Fiscal Ship Game

The Game The Fiscal Ship challenges you to put the federal budget on a sustainable course.



Play the game:
<http://fiscalship.org/>

Directions on how to play The Fiscal Ship:

<https://www.youtube.com/watch?v=QSWUcaT4GGA>



Monopoly

A classic family game that introduces the concepts of buying, selling, real estate, currency, budgeting and more!



PRODUCTS | VIDEOS | GAMESUnited States English

Monopoly Game

THE WORLD'S FAVORITE FAMILY GAME BRAND!

LEARN MORE



PLAY THE WORLD'S FAVORITE FAMILY BOARD GAME, MONOPOLY!

Look through all of the Monopoly board game products, including the latest versions of the classic fast-dealing property trading board game.

CLEAR ALL SELECTED ✕

PRODUCT TYPE —

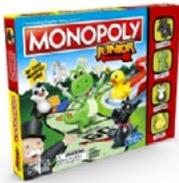
Games & Puzzles ▾

AGE GROUP +

PRICE +

SHOWING 16 OF 43 RESULTS

SORT BY ▾



Monopoly Junior Game



Monopoly Game: L.O.L. SURPRISE! Edition Board Game For Kids Ages 8 and

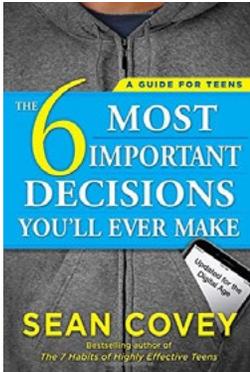


Monopoly Deal Card Game



Monopoly Cash Grab Game

Play the game:
<https://monopoly.hasbro.com/en-us/toys-games>

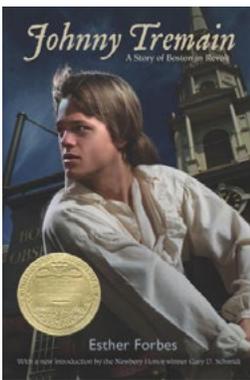


The Six Most Important Decisions You'll Ever Make: A Guide for Teens by Sean Covey



Read the book:

https://www.amazon.com/Most-Important-Decisions-Youll-Ever/dp/1501157132/ref=sr_1_2?crid=1AU8E8FH354TK&dchild=1&keywords=sean+covey&qid=1587565156&sprefix=sean+covey%2Caps%2C149&sr=8-2



Johnny Tremain by Esther Forbes

Fourteen-year old Johnny Tremain, an apprentice silversmith with a bright future ahead of him, injures his hand in a tragic accident, forcing him to look for other work. In his new job as a horse-boy, riding for the patriotic newspaper, the Boston Observer, and as a messenger for the Sons of Liberty, soon Johnny is involved in the pivotal events shaping the American Revolution.



Read the book:

https://www.amazon.com/dp/B0068Q8D8G/ref=dp-kindle-redirect?_encoding=UTF8&btkr=1

10 Commandments of Personal Finance For Young People

- 1) Manage your expenses so they don't exceed your income.
- 2) Spend money thinking of your future as well as your present.
- 3) Begin saving early to take advantage of compound interest.
- 4) Avoid collecting credit cards and using them for borrowing.
- 5) Always honor your debts and other financial obligations.
- 6) Project your income and expenses for the next 12 months and track variances.
- 7) Focus on the relationship between the risk and projected return of investments.
- 8) Maintain organized records for tax and general financial planning purposes.
- 9) Have a plan and a purpose for your investing.
- 10) Obtain a financial education to be in a position to make intelligent financial decisions.

http://www.financial-education-icfe.org/children_and_money/10_commandments_of_personal_finance.asp

Family-At-Home Financial Fun Pack



GRADES 9-12



COUNCIL FOR
**Economic
Education**

You're never too young to learn about money

The Millionaire Game

Respond to each statement as “True” or “False.” For each correct answer, you will receive five points. For each incorrect answer, you will lose five points.

- a. Most millionaires are college graduates.
- b. Most millionaires work fewer than 40 hours a week.
- c. More than half of all millionaires never inherited money.
- d. Most millionaires attended private schools.
- e. Most millionaires drive expensive new cars.
- f. Most millionaires work in glamorous jobs, such as sports, entertainment, or high tech.
- g. Most millionaires work for very large public companies.
- h. Many poor people become millionaires by winning the lottery.
- i. A college graduate earns almost double the annual income of a high school graduate.
- j. If a high school graduate invests the difference between his or her earnings and the earnings of a high school dropout, from age 18 until age 67, at 8 percent interest, the high school graduate would have over \$5,500,000 more than the high school dropout at age 67.
- k. Investors who buy and hold stocks for the long-term have better long-term stock returns than those who buy and sell stock more frequently.
- l. Millionaires tend to avoid the stock market.
- m. At age 18, you decide not to drink soda from the vending machine and save \$1.50 a day. You invest this \$1.50 a day at 8 percent interest until you are 67. At age 67, your savings from not buying soda from the vending machine are almost \$300,000.
- n. If you save \$2,000 a year from age 22 to age 65 at 8 percent interest, your savings will be more than \$700,000 at age 65.
- o. Millionaires tend to be single rather than married.

Millionaire Game Answers

After you have done your best to answer each question, read and discuss the answers shown below. These answers represent basic principles for getting rich and living a more satisfying life.

- a. Most millionaires are college graduates. *(True. Four of five millionaires are college graduates. Eighteen percent have master's degrees, eight percent have law degrees, six percent have medical degrees, and six percent are Ph.D.s.)*
- b. Most millionaires work fewer than 40 hours a week. *(False. About 2/3 of millionaires work 45-55 hours a week.)*
- c. More than half of all millionaires never inherited money. *(True. Only 19 percent of millionaires received any income or wealth of any kind from a trust fund or an estate. Fewer than 10 percent of millionaires inherited 10 percent or more of their wealth.)*
- d. Most millionaires attended private schools. *(False. Most millionaires attended public schools. Fewer than 20 percent of female millionaires attended private schools.)*
- e. Most millionaires drive expensive new cars. *(False. Most millionaires spend under \$30,000 for a car. Only 23 percent of millionaires drive a current-year [new model] car.)*
- f. Most millionaires work in glamorous jobs, such as sports, entertainment, or high tech. *(False. Most millionaires work in ordinary industries and jobs. They become wealthy because they make good uses of market opportunities.)*
- g. Most millionaires work for very large public companies. *(False. About three out of four millionaires are self-employed and consider themselves to be entrepreneurs. Most of the others are professionals, such as doctors, accountants, and lawyers.)*
- h. Many poor people become millionaires by winning the lottery. *(False. Few people get rich by luck. If you play the lottery, the chances of winning are worse than one in 12 million. The average person who plays the lottery every day would have to live about 33,000 years to win once. In contrast, you have a one in 1.9 million chance of being struck by lightning. How many people do you know that have been struck by lightning?)*
- i. A college graduate earns almost double the annual income of a high school graduate. *(True. In recent years the typical college graduate earned a median salary of \$53,000, nearly double the median yearly income of the typical high school graduate [\$32,552]. People with professional degrees earned a median income of \$79,508, or nearly 240 percent more than the typical high school graduate. The typical worker without a high school degree earned \$23,608 [2009 Bureau of Labor Statistics figures].)*
- j. If a high school graduate invests the difference between his or her earnings and the earnings of a high school dropout, from age 18 until age 67, at 8 percent interest, the high school graduate would have \$5,500,000 more than the high school dropout at age 67. *(True. This is a dramatic illustration of how valuable a high school diploma is. Assume the difference in earnings between a high school graduate and a high school dropout is \$8,000 at age 18. The illustration assumes that the difference increases by 1.5 percent each year and that the difference is invested at 8 percent interest each year.)*
- k. Investors who buy and hold stocks for the long-term have better long-term stock returns than those who buy and sell stocks more frequently. *(True. Studies show that individuals who buy and hold stock versus turning stock over more quickly have greater net gains. The costs related to hypertrading [buying and selling stock with great frequency] in terms of time and money can reduce the gains of even the luckiest investor.)*
- l. Millionaires tend to avoid the stock market. *(False. Millionaires know that over a long time period [starting in 1926 and including the Great Depression], the Standard & Poor's 500 Stock Index has increased at about a 10 percent compound annual rate of return, exceeding the return on most other investments. Of course, there is risk. The stock market has down years, and there is no guarantee of a 10 percent return in the future, especially in the short run. In contrast, the long-term return on risk-free U.S. government securities during the same period ranged from five to six percent. Another way of looking at this is that \$1.00 invested in the S&P 500 in 1927 was worth about \$3,286 by the end of 2007. One dollar invested in long-term government bonds during the same period was worth about \$76 on December 31, 2007. For many investors, it probably paid to take the additional risk of buying stocks.)*
- m. At age 18, you decide not to drink soda from the vending machine and save \$1.50 a day. You invest this \$1.50 a day at 8 percent interest until you are 67. At age 67, your savings from not buying soda from the vending machine are almost \$300,000. *(True. Because of the power of compound interest, small savings can make a difference. It pays to live below your means. Find a balance between spending now and saving for the future.)*
- n. If you save \$2,000 a year from age 22 to age 65 at 8 percent interest, your savings will be over \$700,000 at age 65. *(True. Because of the power of compound interest, the earlier you begin saving, the better. Regular saving can make you a millionaire, even if your salary is modest.)*
- o. Millionaires tend to be single rather than married. *(False. Most millionaires are married and stay married. By contrast, divorce is expensive; it is potentially a gateway to poverty, especially for women. Financially speaking, divorce is something you want to avoid.)*

Rules for Improving Your Financial Life

1. Get a good education.
2. Work long, hard, and smart.
3. Learn money-management skills.
4. Spend less than you could spend.
5. Save early and often.
6. Invest in common stocks for the long term.
7. Gather information before making decisions.

The Fiscal Ship Game

The Game The Fiscal Ship challenges you to put the federal budget on a sustainable course.



Play the game:

<http://fiscalship.org/>

Directions on how to play The Fiscal Ship:

<https://www.youtube.com/watch?v=QSWUcaT4GGA>



Freakonomics Podcast

A weekly podcast which discusses socio-economic issues for a general audience. Two of our favorites:



Everything You Always Wanted to Know About Money (But Were Afraid to Ask) (Ep. 298)

August 2, 2017 @ 11:00pm
by Stephen J. Dubner
Produced by Greg Rosalsky



LISTEN NOW:



Our latest Freakonomics Radio episode is called "Everything You Always Wanted to Know About Money (But Were Afraid to Ask)." (You can subscribe to the podcast at [Apple Podcasts](#) or [elsewhere](#), get the [RSS feed](#), or listen via the media player above.)

The bad news: roughly 70 percent of Americans are financially illiterate. The good news: all the important stuff can fit on one index card. Here's how to become your own financial superhero.

Q: You have \$100 in a savings account and the interest rate was 2 percent per year. After 5 years, how much will you have in the account if you left the money to grow? A) More than \$102. B) Exactly \$102. C) Less than \$102. D) I don't know. (Photo: frankieleon / Flickr)

Below is a transcript of the episode, modified for your reading pleasure. For more

information on the people and ideas in the episode, see the links at the bottom of this post.

Listen to the podcast:

<https://freakonomics.com/podcast/everything-always-wanted-know-money-afraid-ask/>

How to Be More Productive (Ep. 243)

April 20, 2016 @ 11:00pm
by Stephen J. Dubner
Produced by: Anwa Gunja



LISTEN NOW:



Our latest Freakonomics Radio episode is called "How to Be More Productive." (You can subscribe to the podcast at [iTunes](#) or [elsewhere](#), get the [RSS feed](#), or listen via the media player above.)

It's Self-Improvement Month at Freakonomics Radio. We begin with a topic that seems to be on everyone's mind: how to get more done in less time. First, however, a warning: there's a big difference between being busy and being productive.

When we asked *Freakonomics Radio* listeners what they would most like to improve about themselves, productivity was the runaway winner. Why is everyone so obsessed with getting more done in less time? (photo: Ulrich Baumgarten/Getty Images)

Below is a transcript of the episode, modified for your reading pleasure. For more information on the people and ideas in the episode, see the links at the bottom of this post. And you'll find credits for the music in the episode noted within the transcript.

Listen to the podcast:

<https://freakonomics.com/podcast/how-to-be-more-productive/>

PlanetMoney

A bi-weekly podcast explaining the economy using entertaining dialogue and narrative. A few of our favorites:



Planet Money Buys Oil
August 26, 2016 • 11:56 AM ET

Oil is everywhere, and in nearly everything — our phones, our food, our medicine. It has driven industrial progress. It has also contributed to air pollution and climate change.

For something so ubiquitous, oil is remarkably invisible. We wanted to change that. So we bought 100 barrels of oil and followed it out of the ground, through a refinery, and into someone's gas tank.

Episode 1: We Buy Oil

Listen to the podcast:
<https://www.npr.org/sections/money/2016/08/26/491342091/planet-money-buys-oil>

Planet Money Explores The Economics Of T-Shirts
December 2, 2013 • Our Planet Money team is making a T-shirt and following the shirt around the world as it gets manufactured — from the farms where the cotton is grown to the factories where the shirts are sewn together. All this week on *Morning Edition* and *All Things Considered* we'll be hearing stories about the fascinating world behind that T-shirt.

How Technology And Hefty Subsidies Make U.S. Cotton King
December 2, 2013 • NPR's Planet Money team is manufacturing its own T-shirt. More than 25,000 of the shirts were sold online. And then the team set out to follow the process around the globe. All this week, we'll hear the step-by-step journey of the Planet Money T-shirt. In this installment, a search for the place where the cotton was grown. Find out more about cotton and the Planet Money T-Shirt project http://apps.npr.org/tshirt/#/cotton?where=/ac.

Planet Money Spins A Yarn And Makes A 'Perfect' T-Shirt
December 3, 2013 • NPR's Planet Money team has manufactured a T-shirt. All this week we're following its journey around the globe. Today, the T-shirt makes a detour in the Pacific Ocean. Cotton from America gets shipped to a factory in Indonesia where it gets transformed into yarn.

Listen to the podcast:
<https://www.npr.org/series/248799434/planet-moneys-t-shirt-project>

THE INDICATOR FROM PLANET MONEY

Why We Didn't Prepare For The Pandemic
April 22, 2020 • 1:39 PM ET

CARDIFF GARCIA STACEY VANIEK SMITH

9-Minute Listen

Listen to the podcast:
<https://www.npr.org/2020/04/22/841988400/why-we-didnt-prepare-for-the-pandemic>

PLANET MONEY

Episode 998: Journey To The Center Of The Fed
May 8, 2020 • 4:48 PM ET

JACOB GOLDSTEIN ROBERT SMITH

23-Minute Listen

Listen to the podcast:
<https://www.npr.org/2020/05/08/852895616/episode-998-journey-to-the-center-of-the-fed>

Stock Market Game

A Program of the SIFMA Foundation.

Play the game to learn more about investing. Imagine you have \$100,000 to invest. Choose your stocks, and see how much value each of you can add to your portfolio during a limited period. Play Teens vs. Parents!

The screenshot shows the homepage of 'THE STOCK MARKET GAME'. At the top left is the logo, which consists of a stylized bar chart with five vertical bars in green, blue, purple, orange, and red, followed by the text 'THE STOCK MARKET GAME. A program of the SIFMA Foundation.' To the right of the logo are three buttons: 'Register' (blue), 'Log In' (white with blue border), and 'Take the Tour' (white with blue border). Below the logo is a navigation menu with four items: 'Explore', 'Resources', 'Get Involved', and 'Our Programs', each with a small circular icon. To the right of the navigation menu is a search box labeled 'sitewide search' with a magnifying glass icon. The main content area features a large blue-tinted image of a diverse group of students gathered around a table, looking at a laptop. Overlaid on this image is the text 'Connect students to the global economy with virtual investing and real-world learning.' Below this text are three buttons: 'Support Financial Capability!' (white with blue border), 'Register Now' (white with blue border), and 'Take the Tour' (white with blue border).

Play the game:
www.smgww.org

Case Study

This case study is made possible by



A program of the Council for Economic Education

Instructions:

With your family, work together to come up with a financial plan based on a detailed fictitious family, the Hernández Family. Read the case study independently or as a family and discuss each situation. From there, write down or discuss a financial plan that you think would best for the Hernández family based on their financial profile.

Case Study: The Hernández Family

FAMILY FINANCIAL PROFILE

Family members:

The following narrative describes some details about the fictional Hernández family, a couple with two children. Their financial circumstances are as follows:

Name (age)	Employment	Annual Gross Salary	Credit Score
Daniel Hernández (33)	Truck Driver	\$50,000	680
Gabriela Hernández (32)	Hotel Room Attendant	\$20,000	None

Sofia (8)

David (5)

Daniel and Gabriela Hernández are Mexican-Americans who live in a large U.S. metropolitan city in the southeast. They both have working visas and hope to apply for green cards some day.

Both speak excellent English. Gabriela graduated from high school. Daniel completed his GED three years ago. Both of their children were born in the U.S.

The Hernándezes have mentioned not knowing much about finances. Both sets of their parents live in Mexico where many of the financial systems are different.

Their combined salaries are about \$70,000 a year, or \$5,830 a month before taxes. After taxes, it's about \$52,500 a year.

The Hernándezes have come to you to help them improve their current financial situation and work toward their financial goals.

Continued...

GOALS

In their current situation, Daniel and Gabriela don't see any way that they could ever retire. But they would like to work toward a plan where they could afford for at least one of them to exclusively work part-time by the time they are in their 50s.

While they want to do the best for their children, neither Daniel nor Gabriela see any way they can send their children to college. Because they don't trust credit, they don't think they would ever take out student loans for their children.

Both Daniel and Gabriela would like to pay down their credit card debt and pay off their car loan. They'd like to save to buy a more reliable car.

Although they're ok with where they're living now, they learned when they rented this house that most landlords wouldn't rent to them because they didn't have a credit score at the time. Daniel has a credit score now but Gabriela doesn't. In a few years, they'd like to have a credit score that would let them rent a home in a better neighborhood.

Both sets of parents told Daniel and Gabriela as children that saving was important. When they can, Daniel and Gabriela send money to Gabriela's parents in Mexico. Her parents then put the money in a bank there to help the couple save to buy a home in Mexico one day. Daniel, however, isn't sure he and Gabriela should be doing this even though they want to be homeowners someday. They'd prefer to own a home in the U.S. but they just don't trust U.S. banks, in part because the fees are so high.

Daniel and Gabriela worry because they don't have an emergency fund, nor any health or life insurance right now, and just don't see how they can afford it.

EMPLOYMENT

Daniel has a full-time job driving a truck for a supermarket franchise. The work is usually steady, but he and others were laid off for about two weeks earlier this year. He's back at work now and had been told he'd be paid for those two weeks, but he hasn't been paid yet. His work offers health insurance benefits but Daniel has to pay part of the premium. Daniel could contribute to a 401k but he doesn't know about any other benefits.

Gabriela works for a company that provides cleaning services for hotels. Because she is considered an independent contractor and not an employee, she isn't eligible for any benefits. She does earn tips, but they usually total less than \$40 a week. Gabriela has worked steadily this year but was out of work for two months in 2019 when she hurt her back. She has heard that if she could work for a hotel directly rather than the service, the pay would be better and she would be eligible for benefits.

Gabriela's sister lives in the same city. She's unmarried and has a good job. She is willing to pay Gabriela \$100 to clean her house every two weeks whenever Gabriela needs extra cash.

SAVINGS

The only savings the Hernándezes have are the \$1,500 they've sent to Mexico to save to buy a home there. They don't have an emergency fund.

Continued...

INVESTMENTS

Daniel's company has a 401k plan but he doesn't participate because neither he nor Gabriela understand it. They do know that putting money into a 401k means investing in stocks, and that seems like a really bad idea—especially now. They have no investments.

INSURANCE

Last year, Daniel signed up for his company's high deductible health insurance plan. The premiums were low, but it seemed like they still had to pay for everything when they used medical care. So he and Gabriela decided to drop the coverage this year. They have no life insurance.

They have liability-only coverage on their car and pay \$700 a year in monthly payments of \$58.33 a month.

CREDIT

Gabriela has never used credit in her own name. Her parents taught her to be financially responsible and using credit wasn't part of that.

Until last year, when Gabriela was out of work, Daniel had never used credit either. But Daniel decided to apply for two credit cards and he got both of them. At first he didn't tell Gabriela because he knew she wouldn't approve. But he had to tell her when he missed a few payments and the credit card company called. They have tried to use the cards only for emergencies.

One credit card has a credit limit of \$1,000, an APR of 24%, and an outstanding balance of \$600. The second credit card has a credit limit of \$1,200, an APR of 22%, and an outstanding balance of \$700. The late fee on both is \$39. They try to make a payment on at least one of the cards every month. When they make a payment, they always try to at least pay the minimum. They haven't used either card this year, but the balance doesn't seem to be going down.

They own a 2012 Honda that Daniel bought from a friend who sells used cars. The friend financed the car. The payment is \$200 a month and the APR is 20%. When the car breaks down, as it often does, they take public transportation or get a ride with a friend until they have enough money to get the car repaired. They still owe 24 payments on the car. They try really hard to make the payment each month.

HOUSING

Three years ago, the Hernándezes rented a small three-bedroom home on the bus line. The rent is \$1,500 a month. The landlord is pretty good about making repairs when needed. This was one of the few houses they could rent because, at the time, neither of them had a credit score. On average, their utilities are about \$150 a month.

CHECKING ACCOUNT

Daniel and Gabriela have a joint checking account at a local bank. They pay a monthly fee of \$10 because they don't keep very much in the account. About three times a year, they overdraft the account. When they do, the fee is \$30 each time.

The main reason they have the account is because their employers require that their paychecks be automatically deposited. Because the Hernándezes don't really trust banks, each month they withdraw most of their pay as cash. This leaves only enough to pay the utility bills (set up on auto pay) and a bit extra. They don't trust ATMs so they cut up the ATM card the bank gave them. They keep the cash at home and use it to pay for everything else.

Continued...

TAXES

One thing that Daniel and Gabriela agree on is that it's great that most years they get a big tax refund. They paid a friend \$600 to do their taxes this year, which seemed like a lot, but he got them a \$5,000 refund which they should receive any day now! They plan to buy new clothes for the children, a new flat screen TV, and a new couch. They also plan to pay \$900 to fix the transmission on their car and send some money to Gabriela's parents in Mexico to put into their savings account there.

OTHER THINGS TO CONSIDER

The Hernándezes try really hard to manage their finances. They don't eat out often or go to movie theaters, but do enjoy spending time with friends. Although they don't often talk about it, many of their friends are in a similar financial situation and can't afford to spend money on food or entertainment either. The Hernándezes are regular attendees at their church and try to make at least a small donation each Sunday.

NOW IT'S YOUR TURN TO COME UP WITH A FINANCIAL PLAN FOR THE HERNANDEZ FAMILY.

About the National Personal Finance Challenge

The National Personal Finance Challenge is a competition that provides high school students with an exciting and motivating opportunity to build, apply, and demonstrate their knowledge of money management. Teams showcase their expertise in earning income, buying goods and services, saving, using credit, investing, as well as protecting and insuring.

Learn more about how you can participate in the National Personal Finance Challenge:

<https://www.councilforeconed.org/npfc-2/>

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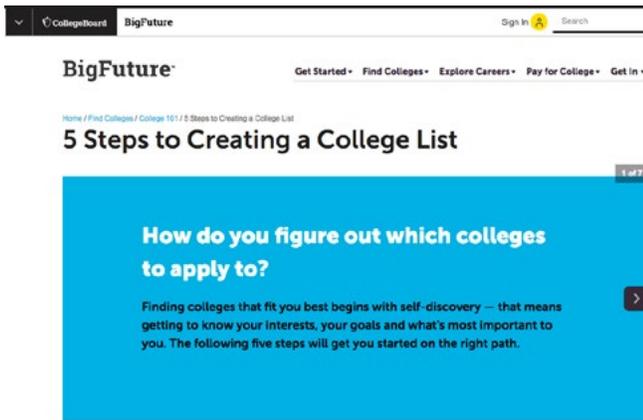


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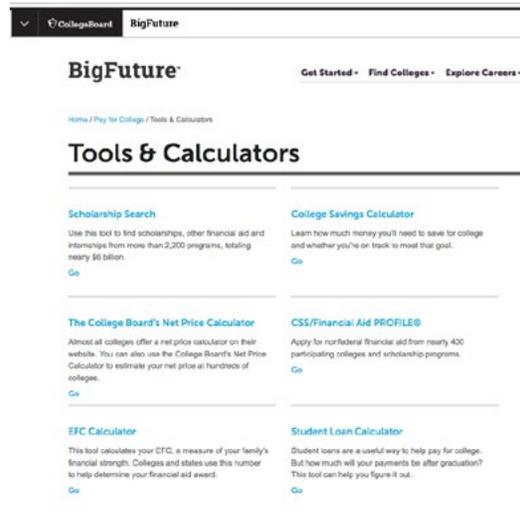
5 Steps to Creating a College List



Do the activity:

<https://bigfuture.collegeboard.org/find-colleges/college-101/5-steps-to-creating-a-college-list>

Tools & Calculators

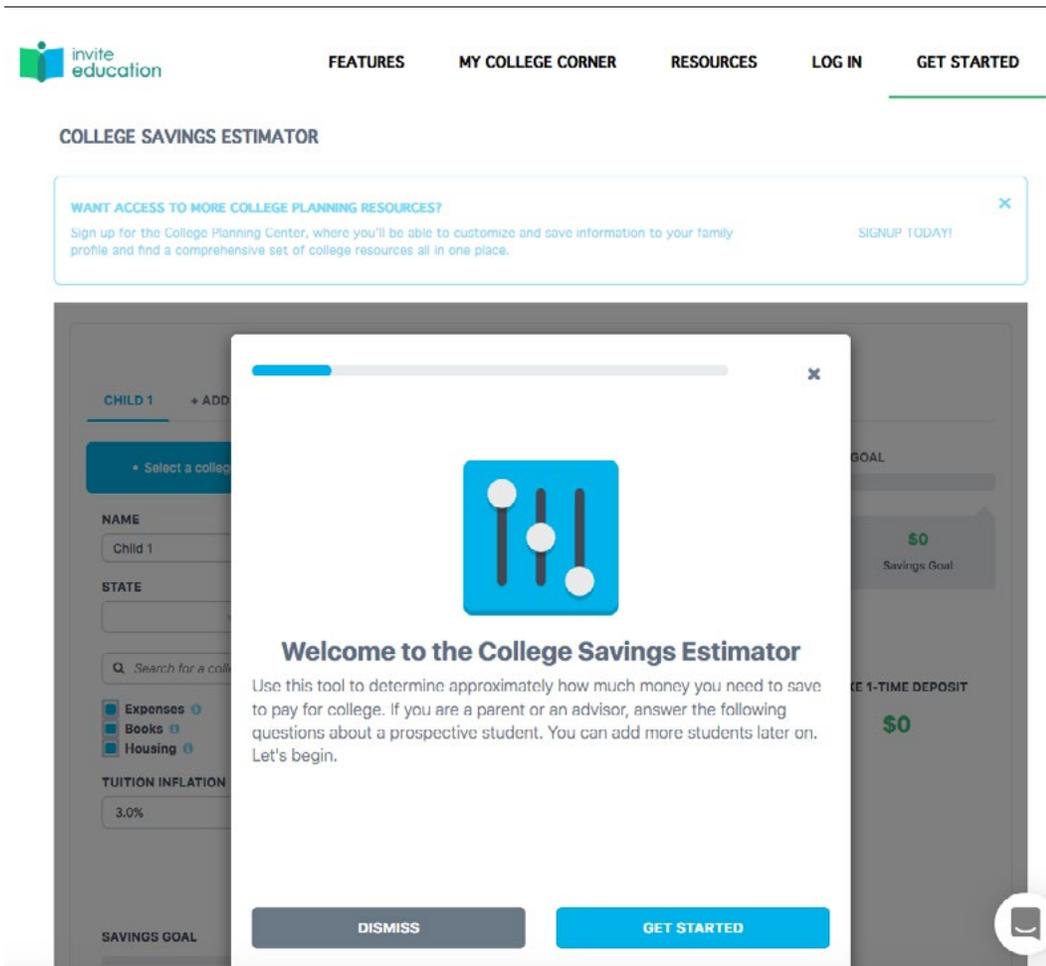


Do the activity:

<https://bigfuture.collegeboard.org/pay-for-college/tools-calculators>

Invite Education’s College Savings Estimator

Together with your child, learn about how much money you will need to save for college and more.

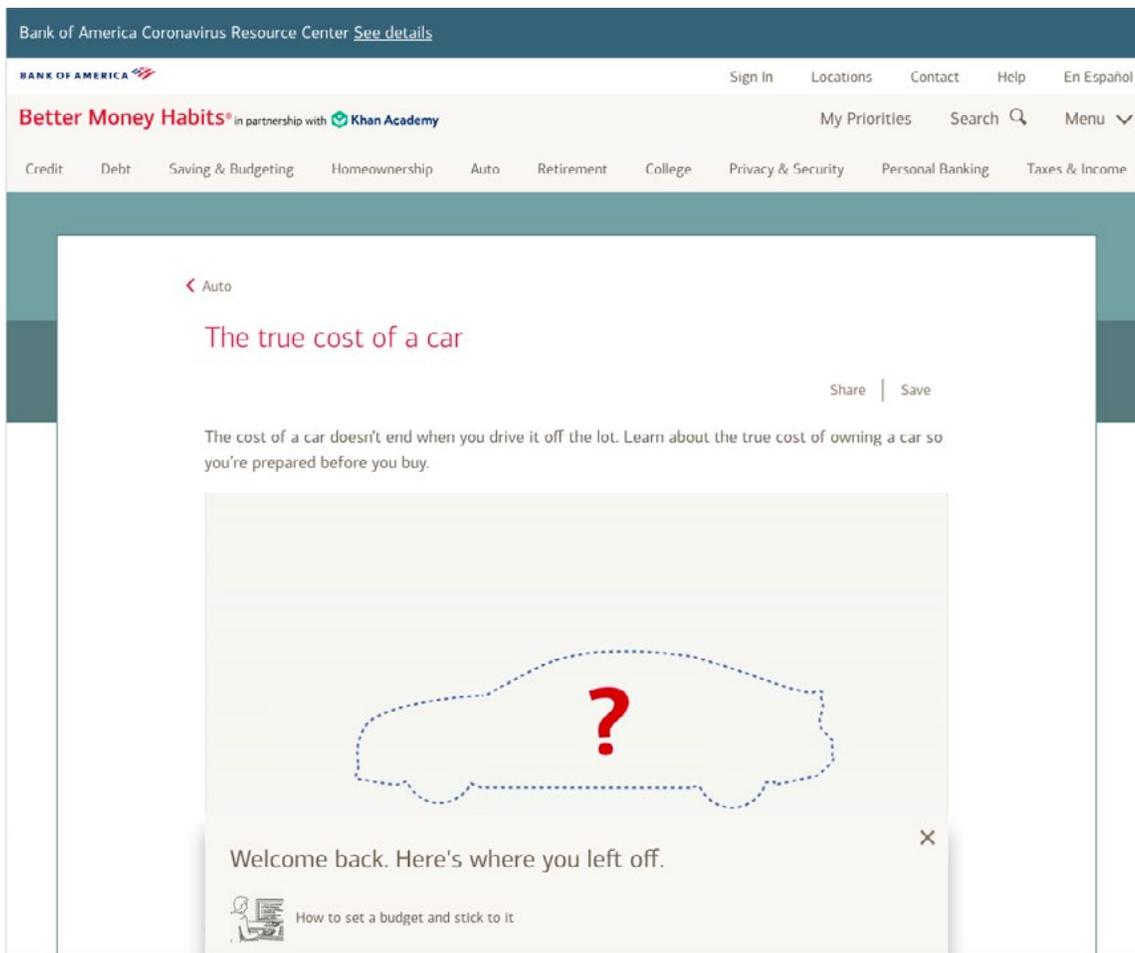


Do the activity:

https://app.inviteducation.com/marketing/landings/college_savings_estimator

The True Cost of a Car Video

Learn about the true cost of owning a car so you're prepared before you buy.



Watch the video:
<https://bettermoneyhabits.bankofamerica.com/en/auto/cost-of-owning-a-car>

Owning a Car

This handout provides a guide to estimating the costs of buying a car.

Name: _____ Date: _____

Part A: Owning a Car

Directions: Watch the video and complete the following questions.

1. List the different costs associated with buying a car that are identified in the video.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

2. Which of these expenses are generally paid when the car is purchased?

3. Which of these expenses are considered to be periodic or ongoing expenses?

Owning a Car

Part B: Cost of Buying a Car

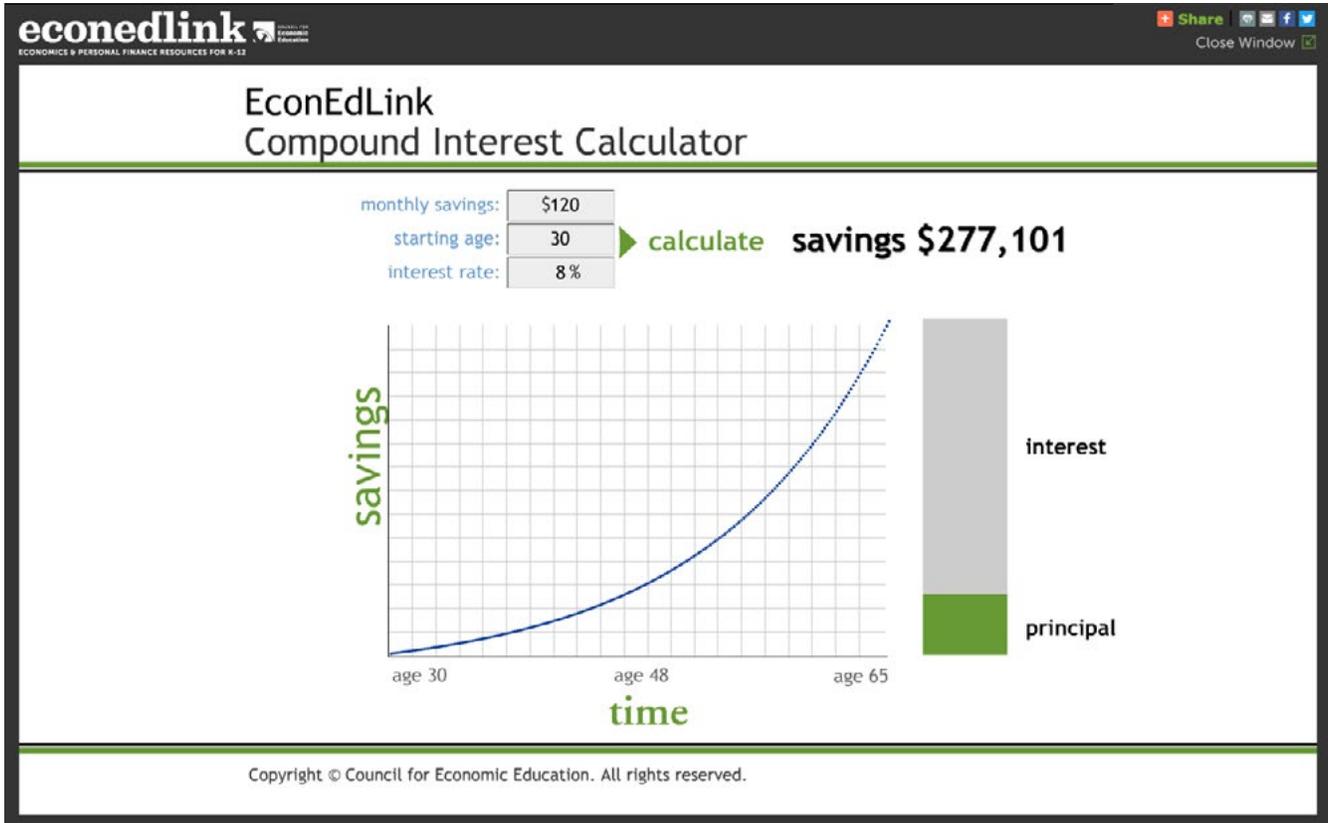
Directions: This handout provides a guide to estimating the costs of buying a car, truck, or other vehicle. Expected costs should be calculated on a monthly basis when possible. Others may be an annual cost. Use the sources provided to complete this handout and compare your results with other groups in class. If using the "Other" section, identify the type of cost.

Type of Vehicle Researched: _____

TYPE OF COST	DOLLAR AMOUNT	MONTHLY, ANNUALLY
Price/Monthly Payment		
Interest on Loan/Monthly		
Fees, Taxes Upon Purchase		
Gas/Month		
Insurance/Month		
Maintenance		
Car Tag		
Other		
Other		
Other		

Compound Interest Calculator

The Compound Interest Calculator visually shows the dramatic effect that compounding can have on investments.



Watch the video:
<https://econedlink.org/resources/compound-interest-calculator/>

Budgeting! How to Set a Budget and Stick to it.

Learn how to create a budget so you can reach your financial goals.

Bank of America Coronavirus Resource Center [See details](#)

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< Saving & Budgeting

How to set a budget and stick to it

Share | Save

Whether it's something you need or something you want, creating a budget can help you keep your spending in line so you can reach your financial goals.



Transcript Disclaimer

Watch the video:

<https://bettermoneyhabits.bankofamerica.com/en/saving-budgeting/set-budget-stick-to-it>

Six Steps to Building a Budget

This handout will help you remember what you learned in the “How to Set a Budget and Stick to it Video.”

STEP 1.

STEP 2.

STEP 3.

STEP 4.

STEP 5.

STEP 6.

1. Know your income.
2. Determine your basic expenses.
3. Determine expenses that vary each month.
4. Determine what's really important.
5. Follow your spending and review monthly.
6. Keep track of your expenses.

My Spending Worksheet

This handout will help you to record the goods and services you purchase.

Breakfast	\$ _____
Lunch	\$ _____
Dinner	\$ _____
Vending Machines	\$ _____
Snacks	\$ _____
Coffee/Teas	\$ _____
Sodas/Water	\$ _____
Fast Food	\$ _____
Other	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

Multiply Total x 5 \$ _____ to show your weekly spending

Does this amount surprise you? Yes or No. Why or why not?

Financial Literacy Certification by W!SE

Take the Financial Literacy test conducted by W!se and receive the Certified Financially Literate™ (CFL™) award/certificate.



working in support of education

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FINANCIAL LITERACY CERTIFICATION

ABOUT THE PROGRAM

At the center of our financial literacy initiatives is the Financial Literacy Certification program, a groundbreaking innovation in financial education for high school students. The goal of the program is simple—to help high school students graduate as financially capable young adults. Participating high schools teach a course or unit on personal finance and then administer our national, standardized Financial Literacy Certification Test.

To support instruction, we provide professional development and instructional resources including webinar training, a detailed curriculum outline aligned with national and state standards, a comprehensive resources directory and online practice quizzes. Pretesting is also available.

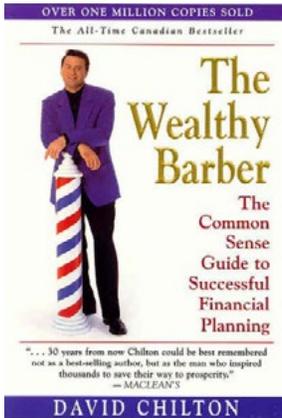
EARNING A CERTIFICATE

The hallmark program feature is the W!se Certified Financially Literate™ (CFL™) credential awarded to students who pass the Test. The credential demonstrates to colleges and employers that students have the knowledge and skills to be financially savvy. Teachers and schools are also recognized based on students' performance on the Test. Our highest accolade, the annual ranking of the "Wise 100 Best High Schools Teaching Personal Finance" is the first ranking of its kind in the country.



Get Certified:

<https://www.wise-ny.org/programs-services/financial-literacy/financial-literacy-certification/>

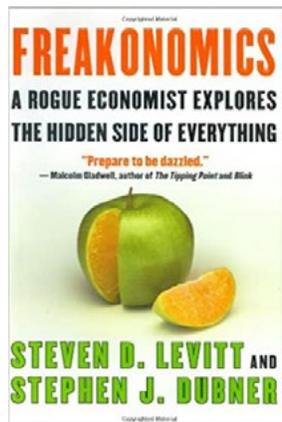


The Wealthy Barber: The Common Sense Guide to Successful Financial Planning by David Chilton



Read the book:

<https://www.amazon.com/Wealthy-Barber-Successful-Financial-Planning/dp/0773762167>

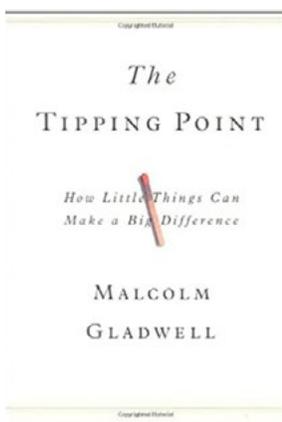


Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Steven D. Levitt & Stephen J. Dubner



Read the book:

<https://www.amazon.com/Freakonomics-Economist-Explores-Hidden-Everything/dp/006073132X>

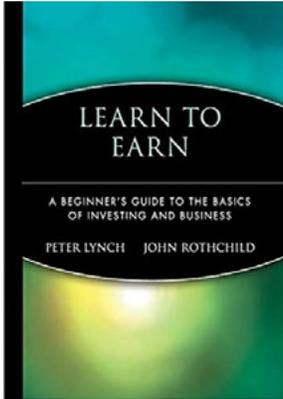


The Tipping Point: How Little Things Can Make a Big Difference by Malcolm Gladwell



Read the book:

https://www.amazon.com/s?k=the+tipping+point+by+malcolm+gladwell&crd=3EU7AOG8UUZGO&prefix=the+tipping%2Caps%2C190&ref=nb_sb_ss_i_1_11

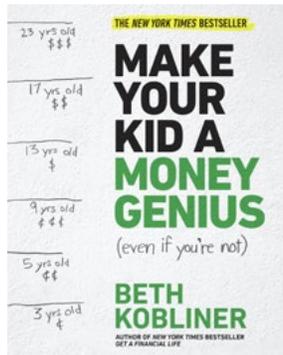


Learn to Earn: A Beginner's Guide to the Basics of Investing and Business by Peter Lynch



Read the book:

https://www.amazon.com/Learn-Earn-Beginners-Investing-Business/dp/0471180033/ref=tmm_hrd_swatch_0?_encoding=UTF8&qid=&sr=



Make Your Kid a Money Genius (even if you're not) by Beth Kobliner



Read the book:

<https://bethkobliner.com/books/make-your-kid-a-money-genius-even-if-youre-not/>