

Smart cents

A Guide to Teaching
Mindful Money Habits





What is a Playbook?

This Smart Cents Playbook is designed to be used with National 4-H juried curricula developed to teach youth financial education (see links below to purchase). Activities are used from each of the curricula to implement a ten-hour Smart Cents program in a 4-H club, school, after-school program or any youth program. Think of the Playbook as doing the program development work for you! Included are opening questions and activities, scripts to introduce a topic, step-by-step instructions for completing the activity and reflection questions to complete the experiential cycle. Teaching financial management can be daunting for some facilitators, so the Playbook provides information and instruction to ensure success!

Extending the learning into the home environment is important for implementation and reinforcement of positive financial strategies. Each section in the Playbook has a “Smart Cents at Home” activity to be duplicated and sent home with each participant. Try to get the whole family involved!

4-H Curriculum to accompany Playbook

Purchase a set of all curricula.

<https://shop4-h.org>

Financial Champions: Money Fundamentals

<https://shop4-h.org/products/financial-champions-book-1-money-fundamentals>

Financial Champions: Money Moves

<https://shop4-h.org/products/financial-champions-book-2-money-moves>

My Financial Future: Beginner

<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>

My Financial Future: Advanced

<https://shop4-h.org/products/my-financial-future-curriculum-advanced-notebook>

Reading Makes Cents

<https://shop4-h.org/products/financial-literacy-curriculum-reading-makes-cents-digital-download>

EntrepreneurShip Investigation

<https://esi.unl.edu>

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Key



Activity Description: brief description of the activity



Balance Sheet: learner objectives/outcomes



Wealth of Knowledge: success indicators



Smart Cents Concept/skill: financial concept being introduced



Life Skill Futures: Social-Emotional Learning (SEL) skill, Positive Youth Development (PYD) skill, Essential Elements (EE) of 4-H Youth Programs being taught



Time Expenditure: estimated time to complete the activity



Supply Chain: supplies needed



Overhead: suggested opener or questions to introduce the activity



Activity Cash Flow: directions to do the activity



Leverage the Future: a wrap-up activity



Savvy Entrepreneur: optional leadership idea or family engagement suggestion



New Financial Terms



Making Cents of It: reflection on learning questions



Make a Deposit: additional learning opportunities



Why is Financial Health Important?

Developing sound financial skills early in life can have positive implications as youth grow into adulthood. Introducing general concepts, such as establishing good savings habits and responsible spending, is important for financial success later in life (Kasman, Heuberger, and Hammond, 2018). Financial literacy among teens is positively associated with adults who accumulate more assets and have a higher net worth at age 25 (Kasman, et al., 2018). So starting to talk about financial issues early is important!

Lack of financial knowledge and skills among youth leads to risky credit behaviors, such as higher rates of borrowing, mortgage delinquency and foreclosure. Youth with no savings accounts are less likely to attend college. Additionally, the student loan debt held by young people is increasing. Twenty-five percent of millennials have an average of at least \$30,000 in student debt, which limits their ability to save and invest in the future (Kasman, M. et al., 2018).

What does financial health mean?

There are many definitions of financial health and literacy. Most of them focus on knowledge, behavior, confidence, satisfaction and well-being. As you implement a financial health program, it is important to remember that financial well-being is more than knowledge. The Organisation for Economic Co-operation and Development (OECD) highlights three key components that define financial literacy, each of which are emphasized in the activities of the Smart Cents Playbook:

1. Knowledge and understanding
2. Behavior
3. Attitudes and confidence.

Financial literacy is dynamic

The Brookings Institution reviewed youth programs designed to teach financial literacy (Kasman, Heuberger, and Hammond, 2018). They suggest a model for financial literacy that is dynamic and interdisciplinary. This includes foundational skills and core concepts needed for financial wellness. Examples of foundational skills include: setting goals, developing a plan to achieve those goals and practicing self-control. Concrete skills are also needed, such as basic math and number skills and understanding general definitions of money, cost, buying and selling. All of these skills form the foundation for future financial literacy. The core concepts presented in the Smart Cents Playbook related directly to the knowledge and skills needed: financial decision-making, spending and saving, credit and debt, income and employment, investing and risk management.

This knowledge and associated skills can impact financial behaviors and are related strongly with budgeting, paying and tracking bills, a diversified investment portfolio and having an emergency fund—all positive financial behaviors (Brookings, p. 4).

Programming for Youth*

Understanding how middle school youth grow and develop will help you have success with the activities in the Smart Cents Playbook. Youth do not all grow at the same rate, but most have the same developmental patterns. This age group is experiencing rapid body changes and may be in constant motion with fluctuations in hormone and emotional levels, so keep them active!

Grades 4-6

CHARACTERISTICS	IMPLICATIONS FOR PROGRAMMING
<p>Physical Growth continues at a steady rate. Small muscles have developed so they can do activities such as hammering, sawing, playing musical instruments, etc. By the end of this period, they may be as coordinated as an adult, although lapses of awkwardness are common.</p>	<p>Provide for lots of physical involvement. Use hands-on activities that allow youth to make and do things.</p>
<p>Social Peer influence grows. To be accepted by peer group is reward. Peer group can become a club, gang or secret society. Prejudice can develop during this period. Independence from adults is increasing. Discusses and evaluates others. Develops a concept of “fair” or “unfair” as relates to others.</p>	<p>Provide activities through clubs and group activities. Use activities that allow youth to make decisions about what they make, do and use. Break out youth in same-sex groups when possible.</p>
<p>Emotional Growing independence. Beginning of some challenging behaviors. Common fears are the unknown, failure, death, family problems and non-acceptance. Concept of right and wrong continues to develop. Sense of humor develops. Concept of self is enhanced by feelings of competence. Strong attachment to their own sex and shows antagonism toward opposite sex.</p>	<p>Do not compare youth to one another. Emphasize progress and achievement.</p>
<p>Intellectual Reading becomes an individual experience. Abstract thought is possible, and plans can extend over several weeks. Activities can be evaluated with insight. Attention span increases. Ability to understand “why?”</p>	<p>Use simple, short instructions. Include real-life objects when teaching and involve their senses when possible.</p>
<p><i>Essential Elements of 4-H Youth Development Programs: Curriculum and Training Guide</i></p>	

** The suggested activities are most appropriate for middle school youth; however, they can easily be adapted for other ages of youth.*



Experiential Learning

Experiential learning is a “learn by doing” process in which youth are involved in an activity, look back at it critically, determine what was useful or important to remember, and use this information to perform future activities. A five-step experiential learning model highlights this process of turning activities into effective learning experiences.

It is easy to get caught up in the hands-on activities and forget to reserve time for the reflection questions (share, process, generalize and apply). These questions are essential for assessing if participants grasped the concepts you have been teaching. Many times, you will “see the light bulb come on” when you ask the youth to explain what they have done and learned.

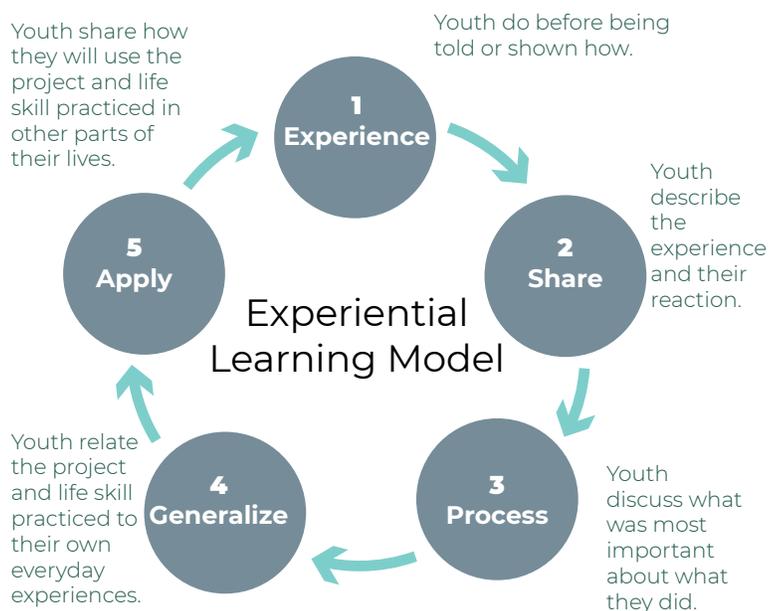
Reviewing the activities in the curriculum, preparing materials and doing additional research on the topic beforehand will allow you as a facilitator to focus on the youth during the activity and confidently encourage them to pose questions and consider answers.

Experiential learning occurs when youth are involved in a project or activity in which they:

- look back at their experience critically
- determine what was useful or important to remember
- apply this new information in real-life situations
- are encouraged to think, work harder and ultimately learn more thoroughly than is possible through only showing or telling.

Leaders can facilitate the Experiential Learning Model by:

- setting aside enough time for reflecting on the experience
- asking the right questions
- planning developmentally appropriate experiences that lead to reflection
- listening carefully
- supporting each youth’s unique learning style.



Plan a Smart Cents Program

The overall goal of the Smart Cents is to increase the ability of youth to make informed decisions about financial health while strengthening their use of social and emotional skills necessary for success as they grow into responsible adults. The 4-H program offers a unique opportunity for youth to practice new skills while learning important leadership skills. There are many different strategies to deliver the activities presented in the Playbook. It is recommended that at least ten hours (all of the core activities) are completed to help youth meet the basic competencies and outcomes of the program. Although the activities can be completed independently of each other, there is a recommended order (as presented in the Playbook) to introduce the activities to your youth group.

Partnerships are important

As you think about how to implement this program, consider engaging community partners in your planning and delivery. Local financial experts, business leaders, agency staff or other community members who are committed to helping youth become financially healthy may be willing to support your program as co-leaders, guest speakers, promotion assistants, and/or providers of financial support.

4-H club or program

Form a special interest club about Smart Cents! An ideal timeframe for this would be ten, one-hour sessions. You may need to plan extra time at each club meeting for taking care of club business, housekeeping details, etc. Also consider that time to complete each activity will vary depending on the size and make-up of your group. You may need additional activities to round out ten sessions, or you might find you need to add a session or two to complete the core activities. To the right is a suggested schedule for a ten-session program:

Session 1: Financial Decision-Making

- Your Money Personality
- I Really Need That
- Let's Get SMART

Session 2: Spending and Saving

- Bringing Home the Bacon
- Managing Your Money Flow
- Better Than a Piggybank

Session 3: Spending and Saving

- Check It Out
- Banking Your \$\$\$\$

Session 4: Credit and Debt

- Charging Up
- The Mall of Shopping

Session 5: Credit and Debt/Income and Employment

- The Mall of Shopping (finish)
- My Work, My Future

Session 6: Income and Employment

- Career Fair

Session 7: Investing

- Turning Cents into Dollars
- Evaluating Investment Alternatives

Session 8: Investing/Risk Management

- Evaluating Investment Alternatives (finish)

Session 9: Risk Management

- Investigating the Risks—Part 1 (Risk and Rewards)

Session 10: Risk Management and Wrap-Up

- Investigating the Risks—Part 2 (Decision-Making)



Existing 4-H clubs or meetings

An existing 4-H club may decide to emphasize Smart Cents as a goal for their club. As a leader, you can facilitate an activity from the Playbook during each club meeting as time allows. Some of the activities will be too long and will need to be split over two club meetings. The best option to implement this strategy is to follow the order of activities in the Playbook and complete as many as realistic during the 4-H year.

Special day events (Saturdays, school in-service days, etc.)

Plan a Smart Cents in-service program. Look at the school calendar and determine those days that the youth will be out of school for teacher in-service or other holidays. There are generally two to three of these days on a school calendar each year. Divide the activities in the Playbook into half-day or full-day programs, depending on the number of days to implement. A suggested two-day program might include:

Day 1

Morning:

Exploring Financial Decision-Making

Spending and Saving

Afternoon:

Spending and Saving

Credit and Debt

Day 2

Morning:

Income and Employment

Afternoon:

Investing

Risk Management

Camp program

The Playbook makes a great guide for planning a “Smart Cents Camp!” Focus on a different theme each day and implement the core and/or elective activities. The theme of a regular summer 4-H camp may be financial health, or you may want to use Playbook activities for a day camp at a park or recreation center.

Volunteer Engagement

Within this playbook, you will find scripts to introduce a topic, step-by-step instructions for completing an activity and reflection questions to complete the experiential learning cycle. One way to further enhance many of the activities is to incorporate volunteers into your program. Volunteers may be existing 4-H leaders, parents of the youth participating in the program or even local industry representatives. Volunteers can help provide new insight and thus expanded learning opportunities for the youth participating in the program. Please note that before ever introducing a volunteer to a group of youth, be sure that this individual has met all requirements of the sponsoring organization.

Ideas for volunteer engagement:

- Present a financial literacy activity during a club meeting, family night program, etc.
- Co-lead a family activity or event
- Schedule an office tour to share experience with youth
- Provide job shadowing opportunities for youth
- Provide career pathway moments through career talks, family nights, etc.
- Be a guest speaker during one of the activities
- Ask for assistance with promotion
- Provide financial support
- Assist with a Smart Cents in-service program
- Ask if youth can attend a career fair being sponsored by local industry
- Have industry partners attend a career night put on by youth (page 71)

Recruitment and placement

To recruit volunteers to assist with your program, you might place an ad in a local publication such as a 4-H newsletter, Extension publication or newspaper. Local Chambers of Commerce can often be great resources for networking with individuals who may be willing to assist with youth programming. Sometimes simply brainstorming names of local industry leaders can lead to individuals who would add value to your program. It never hurts to ask! Consider ways that volunteers can assist before calling or emailing a request. When working with industry leaders, timeliness is extremely important. Be sure you identify yourself, briefly explain the goal of the program and what you would like the volunteer to participate in.

Should an individual contact you to volunteer, it is a good idea to schedule a meeting during which you can identify strengths of the individual so that the best opportunity can be found. Not only are you able to learn more about this individual, he or she is also able to learn more about opportunities for involvement with your programs. Individuals' past experience and preferences should be consulted to help ensure that a positive volunteer experience occurs.



Examples of questions you might want to ask of a potential volunteer:

1. Please tell me a bit about yourself.
2. How did you hear about this volunteer opportunity?
3. What appeals to you about serving as a volunteer in this role?
4. What past experiences do you think will help you be successful?
5. Please describe any past experience working with youth.
6. What types of tasks are you most excited about completing? Least excited?
7. How do you feel about speaking in front of a group of people?
8. Do you have any questions?

(Modified from *The Extension Volunteer Administration Handbook for 4-H Youth Development*,
https://4-h.ca.uky.edu/sites/4-h.ca.uky.edu/files/extension_volunteer_handbook_4_7_15_0.pdf)

Information to share with volunteers:

- What is 4-H? (See page 17 for further information.)
- Importance of Relationships with Caring Adults (http://bkc-od-media.vhost.psu.edu/documents/HO_CaringforYouth.pdf)
- What is the Experiential Learning Process? (The activities in this guide utilize the Experiential Learning Process. Reflection is a key piece of learning model. See page 9 for further information.)
- Review basic ages and stages (See page 8 for further information.)
- Next Steps (Are there forms that need to be completed or other requirements of your state 4-H program, school partner, etc.? See page 18 for further information.)
- When will you be contacting the volunteers next?



Action Plan

Action planning can be an extremely valuable tool. Use this worksheet to plan your Smart Cents program:

What is the overall objective of the program?

Who is the target audience?

When will the program occur?

Where will the program occur?

What are the learning outcomes?

What activities will you include?

What resources will you need?

Who are the program the partners?

How will you know that your program is successful?



Help Youth Make Smart Cents

A 4-H group in your area is looking for you to help youth prepare for their financial future. Your local Extension office is providing financial literacy programming. This program contains lessons in financial decision-making, spending and saving, credit and debit, income and employment, investing and risk management. Developing sound financial skills early in life is important for future financial success. Help prepare our next generation to be financially fit! Contact your local Extension office to find out more regarding available opportunities.

What is 4-H? In 4-H, we believe in the power of young people. 4-H is the nation's largest youth development organization. Nearly 6 million young people are learning by doing through involvement in 4-H programs. 4-H is delivered by Cooperative Extension—a community of more than 100 public universities across the nation that provides experiences where young people learn by doing. 4-H empowers youth to reach their full potential while working and learning in partnership with caring adults. Additional information regarding the importance of relationship with a caring adult can be found by reviewing PennState Extension's Better Kid Care handout, "Caring Youth Relationships," located at <https://extension.psu.edu/programs/betterkidcare/news/2015/caring-youth-relationships>.

Example ways to be involved:

- Partner to present a financial literacy activity during a club meeting, family night program, etc., such as the Let's Get SMART activity from page 27
- Co-lead a family activity or event
- Schedule an office tour to share your experience with youth
- Provide job shadowing opportunities for youth
- Provide career pathway moments through career talks, family nights, etc.
- Be a guest speaker during a 4-H event
- Help with promotion of the program
- Provide financial support
- Assist with a Smart Cents in-service program
- Include youth in a career fair being sponsored by your industry
- Attend a career night put on by 4-H youth
- Lead a 4-H club



Next Steps....

- Review What is 4-H? and Importance of Relationship with Caring Adults (http://bkc-od-media.vmhost.psu.edu/documents/HO_CaringforYouth.pdf)
- Review the Experiential Learning Process? (page 9)
- Review expectations for the middle school developmental stage (page 8)
- Take a look at the ideas for involvement and think about possibilities that best match your interest, skills and time available
- Contact your local Extension office to discuss available opportunities
- Complete and return any forms or other required items to be a volunteer
- Identify when you will begin your 4-H volunteer experience!

Financial Decision-Making



Youth make decisions about how to use money every day. They may be buying lunch, taking a bus, putting money in a parking meter, going to a movie, downloading an app...all of these involve decisions about how to use their money.

Decisions involving how to spend money are influenced by many factors in a young person's life. Their own emotions about purchasing an item or spending money, their friends' or peers' thoughts and opinions, and the customs and traditions of their family members all may influence individual money decisions.

The activities in this section help youth examine what influences their thoughts about money and spending, how to think intentionally about their needs and wants when making a money decision, and setting goals that are realistic and align with needs and wants.

Your Money Personality

Curriculum Source: Financial Champions: Money Fundamentals (p. 3 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/financial-champions-book-1-money-fundamentals>



Activity Description

This activity helps youth explore how their beliefs about money can affect how they spend or save.



Balance Sheet

Youth will identify what motivates their money decisions.



Wealth of Knowledge

Youth complete the money personality quiz and identify their personality profile.



Smart Cents Concept/skill

Financial decision-making



Life Skill Futures

Social-Emotional Learning: Goal-setting, Decision-making, Problem-solving, Critical thinking

Essential Elements/Positive Youth Development: Mastery, Independence, Generosity



Time Expenditure

20 minutes



Supply Chain

- Copies of Your Money Personality activity (p. 3) for each youth
- Pencils
- Index cards with Financial Family scenarios



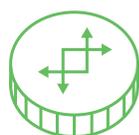
Overhead

1. Thinking about people you know, like your friends and family, why do people save?
2. What prevents people from saving money?
3. How do your beliefs about money affect the way you spend or save?

What you say:

Money is just a tool to help you reach your goals. By itself, money has no value. How you use money is as unique as you are. Everyone makes unique decisions about money. What's important to you, how and where you grew up, your values, how your family members communicate about money and financial decisions all influence your "money personality." Most people are a mixture of different attitudes, values and beliefs. This activity is a tool to help you think through how you value money and what your money motivators are. Remember this is one tool. Do not stereotype yourself or others into a single category.

Note to facilitators: Some of the statements in the activity may not be appropriate for the age of youth in your group. If so, ask the youth to put a zero by those statements.



Activity Cash Flow

1. Ask each youth to complete the Money Personality Profile (p. 4, *Activity Guide*).
2. Complete the section, "Determining your scores."
3. For discussion of the categories, divide youth into six equal groups. Give each group a Financial Family scenario (p. 5, *Activity Guide*).
4. Allow a few minutes for each group to read the scenario and determine how they will "act it out."
5. The rest of the groups guess which money profile is being demonstrated in each scenario. Discuss the strengths and weaknesses of each money belief. Emphasize again that most people are motivated by several of these factors and that no one is right or wrong.



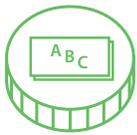
Making Cents of It

1. Why are money “personalities” different?
2. Why is it important to understand your money personality?
3. What might you do differently now that you’re aware of your money motivators?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Develop a skit that incorporates several of the money personalities into one family. Perform for others in the group or another class or group of youth. Lead a discussion around money beliefs and how they impact financial decisions.



New Financial Terms

- Stereotype
- Money motivators



Make a Deposit

Compare and contrast money personalities with another youth in the group or with a family member. Discuss differences and similarities.



I Really Need That

Curriculum Source: Financial Champions: Money Fundamentals (p. 13 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/financial-champions-book-1-money-fundamentals>



Activity Description

This activity will help youth think about their needs versus wants and how this consideration influences their financial decisions. Youth will make a visual representation of their needs and wants on a poster and share with the group. Needs tend to be basic for everyone, but some needs and wants are influenced by values. Values are based on culture, and families usually define values that influence needs and wants. Emphasize that everyone's values are different and neither good nor bad.



Balance Sheet

Youth will identify their own needs versus wants, based on their values.
Youth will identify how needs and wants affect financial decisions.



Wealth of Knowledge

Youth identify their needs and wants and prioritize them from more important to less important.



Smart Cents Concept/skill

Financial decision-making



Life Skill Futures

Social-Emotional Learning: Decision-making, Goal-setting, Planning/organizing, Communication, Healthy lifestyle choices, Managing feelings, Self-responsibility

Essential Elements/Positive Youth Development: Mastery, Independence



Time Expenditure

20 minutes



Supply Chain

- Poster board
- Glue sticks
- Magazines
- Computer with printer (optional)
- Polaroid (optional)



Overhead

Draw a ladder on a piece of chart paper. (Or if you have a small ladder, you can use this as a visual!)

What you say:

Jeans, sneakers, pizza, your own bedroom, a new smartphone—are these needs or wants? Needs are generally the basics of staying alive. Wants are things you would like to have but could live without. Sometimes you want something so badly that it feels like a need! The two can be confused when emotions come into play!

Let's look at basic needs for all people. A man named Abraham Maslow defined needs in a hierarchy or order of importance. One need that is lower in the hierarchy should be met before you can meet the next goal or need.

Discuss the Ranking of Needs on p. 6. Have each need (physical, safety, social, self-esteem, self-actualization) written on index cards. As you discuss each one, tape the index card to the rung on the ladder.



Activity Cash Flow

What you say:

As we just learned, needs tend to be about the same for everyone, but values can be very different based on your family and what's important to you. Values can influence what you determine to be a need or want! A value is neither good nor bad. Needs tend to refer to those items you and your family must have to survive and should be met first before money goes to wants. Wants refers to those things that make our lives more comfortable. How much money you have may impact how you meet both your needs and wants.

Families define needs such as food, clothing, shelter, safety and security differently. One family's needs may be another family's wants. Making this distinction between your needs and wants can help you determine how to spend money. Let's take a look at your needs and wants.

1. If you have a Polaroid camera, take a picture of each youth in the group. (Or take a picture on your smartphone of each youth member in your group during a previous session. Print and bring the pictures to this session.) If you have a helper, start this while you are doing the introductory activity. (Note: You can also ask youth to bring in a photo before this session or have them draw a picture.)
2. Have the youth do the activities, Exploring Needs and Wants and A Portrait of Me (p. 8).
3. Introduce the concept of “mindful spending.” Ask youth to look at their wants and identify one item that they want to purchase or have a family member buy for them. Ask them to consider the following questions about their “want” purchase. You can write these on a whiteboard:
 - a. Why do I want to buy this? What is my reason for wanting it?
 - b. Does this make up for something in my life that is lacking? (e.g. will it make me seem more popular? more athletic?)
 - c. Are there less expensive alternatives?

Emphasize that this mindful or “stop and think” approach to spending on wants is a strategy to controlling spending. It is also a strategy for teaching delayed gratification to youth, which is an important life skill in financial management as well as other areas of youths’ lives.



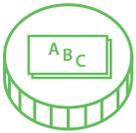
Making Cents of It

1. How can a need become a want or a want become a need?
2. How has this activity helped you learn more about yourself?
3. How can understanding needs and wants affect your purchasing decisions?
4. How do needs and wants affect your family's purchases?
5. What will you do differently now that you understand needs and wants?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Have youth pair up and lead the Exploring Needs and Wants activity with a group of younger youth. They may want to already have pictures cut out and identified for the youth to glue to their needs versus wants posters.



New Financial Terms

- Needs
- Wants
- Hierarchy
- Values



Make a Deposit

Have youth do an inventory of clothing or one type of clothing or the shoes in their closet. Make a chart, and list items as needs versus wants. Ask them to share what they learned at your next meeting or with a family member.

Create an online cartoon depicting the difference between needs and wants. Use online cartoon creators like <http://www.abcya.com/animate.htm>, <http://scratch.mit.edu/> or other design programs.



Let's Get SMART

Curriculum Source: My Financial Future Youth Notebook-Beginner (p. 10 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>



Activity Description

Being able to identify and write down SMART goals is very important to financial success. This activity also helps youth to plan future goals in alignment with their needs and wants.



Balance Sheet

Youth will create SMART short-, medium- and long-term goals.



Wealth of Knowledge

Youth list the components of a SMART goal and identify SMART goals for themselves.



Smart Cents Concept/skill

Financial decision-making



Life Skill Futures

Social-Emotional Learning: Goal-setting, Decision-making, Problem-solving, Critical thinking

Essential Elements/Positive Youth Development: Mastery, Independence



Time Expenditure

20 minutes



Supply Chain

Copies of the Let's Get SMART activity (p. 9-11) for each youth



Overhead

What financial goals have you made?

How did you achieve your goal?

If you did not achieve the goal you set, why not?

What you say:

Goal-setting is the process of developing a plan for something very specific you want to attain in the future. It can be a thing, like a car, or an experience, like going to an amusement park. Your goals will change as you get older, but setting goals is the first step to achieving them. Setting goals forces you to figure out what you want and helps you determine steps to get there. Not all goals are related to money, but you may be surprised at how many of them involve money indirectly.

Goals are usually divided into three categories:

- *Short-term goals are those you want to achieve in less than six months. (Example: buying new online music)*
- *Intermediate or medium-term goals are those that are achievable in six months to one year. (Example: saving to buy a new outfit for an end-of-year party)*
- *Long-term goals are those you want to reach in more than one year. (Example: saving to buy new soccer equipment for next season or saving for college)*



Activity Cash Flow

1. Look at the chart (p. 20).
2. Review what each letter in the SMART acronym stands for. Give an example of a goal that is not SMART. For example, I want to own a pair of AirPods. Help youth think about how to make this a SMART goal. (Example: I will save \$20 each month for the next five months to buy a pair of AirPods.)
3. Complete the SMART Goals Chart on p. 20.
4. Help youth who have difficulty thinking about goals.
5. Ask youth to put a star next to their most important SMART goal and start working on it!



Making Cents of It

1. What decisions did you make when you created your SMART goal?
2. Why do you think writing a SMART goal and sharing it with someone will help you achieve it?
3. What needs to be done after you write your SMART goal and commit to it?
4. Why is it important to have SMART goals?
5. Why is it important to evaluate your financial goals and decisions periodically?



Leverage the Future

1. Divide participants into two groups.
2. Ask the first group to make a circle, shoulder-to-shoulder, and turn to face outward.
3. Ask the second group to circle around the first group so that each person is facing a partner. There may be one “three-person” partnership if you have an uneven number of youth in the group.
4. Give a sentence stem (below), and ask the youth to share with their partner. After a short time (about a minute), ask the inner circle to move one position to the right and ask the next sentence stem.
5. Repeat!

Sentence Stem Examples:

- One short-term goal I have for myself is...
- An intermediate goal I have for myself is...
- Looking into the future, a long-term goal I have for myself is...
- For my goals, some constraints are...
- I know I will reach my goal when...



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Find a picture that represents each goal. Develop a graphic and/or use pictures that represent one of the youth goals and develop a poster. Have a Get SMART poster session for family members or other adults to attend. Ask each youth to explain their goal as participants stop at their poster.



New Financial Terms

- Goal-setting
- Short-term goal
- Medium-term goal
- Long-term goal
- SMART goal



Make a Deposit

Share the SMART chart with a family member. Discuss with the family member what his/her long-term goals are for the youth. Youth ask their parents what financial goals they have set for the family or a specific family member (e.g. braces, saving for college, etc.). Identify which are long-term or short-term goals.



Making Financial Decisions

We know that families have the greatest influence on young people's attitudes, behaviors and skills about money. You do not have to be a financial expert to help youth develop good money habits! Model good financial skills and interest by giving youth responsibility for money issues. Make talking about money and money issues part of your everyday conversations to not be a burden! Get the conversation started with a discussion about needs versus wants. Needs and wants change, but being able to recognize what their needs and wants are will help youth set priorities and plan their budgets.

1. Gather your family members to do this fun activity, and spark some money talk!
2. Create a continuum on the floor. Run a piece of tape or a rope across the floor; then add hash marks of tape about every foot, so it looks like a giant ruler on the ground.
3. Place a sign on the wall or the floor at one end that reads "NEED" and another sign on the opposite wall or floor at the other end of the continuum that reads "WANT."
4. Read an item from the "What Do You Think This Is?" list below.
5. Ask family members to stand on the continuum based on whether they think the item is a need or want. Discuss why each person picked need or want or somewhere in between.

What Do You Think This Is? NEED or WANT

Three meals a day

A smartphone

Veggies

Medicine

Cable TV

Visit to the mall's food court

Eyeglasses or contact lenses

A savings account

A new pair of jeans

A school backpack

A computer

Hugs

Lots of exercise

A birthday gift for your best friend's party

Piano lessons

Fresh air

Pizza

Bedroom furniture

A bike

Family

A winter coat

A credit card





And more on needs and wants...

Ask family members to brainstorm their own list of needs and wants, write them on a piece of paper and complete the following exercise:

1. Highlight items in yellow that they will have to save for a short time to be able to buy.
2. Highlight items in green that they currently have enough money to purchase.
3. Highlight items in blue that are free!
4. Highlight items in orange that will require long-term saving, earning and investing to purchase.

Reading Makes Cents!

The book, *The Mixed-Up Files of Mrs. Basil E. Frankweiler* by E.L. Konigsberg (Aladdin Paperbooks, 1998), presents a great opportunity for talking about needs and wants and making sound financial decisions. In this book, Claudia wants to spend money on taxis, buses, and meals in fancy restaurants. Jamie, her brother who was in charge of the budget, said no.

How did Jamie's spending decisions allow the two characters to live longer in the museum? How did moving from no income to limited income change their spending plan?

What Do We Value?

Each family member writes down what he/she would do with \$100, then \$1,000 and then \$1 million (as a family).

\$100 _____

\$1,000 _____

\$1,000,000 _____

Share aloud with each other.

- Identify whether what you would do is a need or a want.
- Identify what values helped make your decisions as an individual and as a family.

Spending and Saving



Spending is using money to buy goods and services and involves making decisions that align with needs and wants. Saving is putting away money to use later. This section introduces youth to spending and saving by helping them to track expenses, identify types of income and how they might earn money, and understand the importance of developing a budget. Youth at a young age can begin to learn about the different types of financial institutions and the advantages and disadvantages of each type. An activity on financial institutions helps youth select the best option in their local communities. Earning interest is a concept that is also introduced in this section as a way to increase their income.

Although there is not an activity on generosity, sharing dollars and volunteering helps to keep a community strong and healthy. Mention to youth that they can share money, clothing, time or a talent that is needed by someone or an organization in their community. You can brainstorm ways you could share, as a youth group, to help those who are in need.

Bringing Home the Bacon

Curriculum Source: My Financial Future Youth Notebook-Beginner (p. 35 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>



Activity Description

Youth will consider the different types of income in this activity including gifts, allowances, jobs, businesses, investing and bartering.



Balance Sheet

Youth will identify different ways to earn money.

Youth will identify the first component of a budget: income.



Wealth of Knowledge

Youth can calculate the amount of income they earn.



Smart Cents Concept/skill

Developing an income inventory



Life Skill Futures

Social-Emotional Learning: Decision-making, Wise use of resources, Self-motivation

Essential Elements/Positive Youth Development: Mastery, Independence



Time Expenditure

30 minutes



Supply Chain

Copies of Bringing Home the Bacon activity (p. 12-15) for each youth



Overhead

What you say:

There are many ways to earn money. When people work at a job, they usually receive some form of payment for their services. This can be in the form of a paycheck, cash, tips or bartering.

In bartering, no money is exchanged. Instead, both parties agree to exchange goods or services. For instance, you might barter with your parents if you wanted a video game. You might agree to wash the car in exchange for the download. Youth may earn or receive an allowance.

People who own their own businesses work to earn a profit by purchasing items or materials, adding some value and selling them at a higher price. For example, a for-profit bank offers the service of keeping your money safe and additional services. Bank staff might help you with a major purchase like a car. They can offer credit in the form of a car loan, so you can purchase a car. They provide services; in exchange, you pay a fee and/or interest.

People also earn money through investments. As an investor, you research and make decisions about where your money will make the most money. You can earn money, known as dividends, from investing in stocks and bonds. Not all investments pay off with a profit; some investors actually lose their money if they invest in something, like a company, that does not do well.

It is very important to know how much income you have, so you do not overspend!



Activity Cash Flow

1. Complete the Income Inventory (p. 13). Use a calculator, if needed, to total the income earned.
2. Complete the Goal Getter activity (p. 14). Youth will need to refer to their SMART goals to complete this activity.



Making Cents of It

1. What were some of the different ways you have earned, or could earn, income?
2. What are some ways that you could increase your income?
3. How are time and money related when working on your goals?
4. Why is it important to know all forms of income that you receive?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Schedule a book read-aloud with a Cloverbud or another group of younger youth. Select one of the books from the Earning Money section in the Reading Makes Cents curriculum. Read to the children and lead a discussion about earning money.



New Financial Terms

- Income
- Bartering
- Investment
- Profit
- Dividend
- Stock
- Bond



Make a Deposit

Brainstorm potential business ideas that youth could start to make money. Refer to the elective activities from the ESI curriculum.

Create an advertisement about a service you want to provide in your community (e.g. dog walking, mowing lawn, babysitting, etc.).



Managing Your Money Flow

Curriculum Source: My Financial Future Youth Notebook-Beginner (p. 39 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>



Activity Description

In this activity, youth will learn different ways to track their expenses and begin to develop a budget. The budgeting activity is intended to record two weeks of financial activity. You may need to adjust this time frame depending on how you are implementing the Smart Cents program.



Balance Sheet

Youth will learn the steps needed to track expenses and create a budget.



Wealth of Knowledge

Youth will use the envelope system for two weeks to track their expenses.
Youth will create a budget.



Smart Cents Concept/skill

Developing a budget
Tracking expenses and income



Life Skill Futures

Social-Emotional Learning: Keeping records, Planning/organizing, Decision-making, Wise use of resources, Self-discipline, Self-motivation
Essential Elements/Positive Youth Development: Mastery, Independence



Time Expenditure

45 minutes
Follow-up at a later session if desired



Supply Chain

- One large manila envelope for each youth
- Copies of Managing Your Money Flow activity (p. 16-19) for each youth
- Pencils
- Calculator(s)
- Access to computers (optional)
- Access to a white board or flipcharts (optional)
- Index cards (optional)



Overhead

1. What are some things that you regularly spend money on each week?
2. What are some bills your parents are responsible for paying?
3. Why is it important to know where you spend your money?
4. How do you think you can keep track of the money that you spend?

To help youth understand the difference between income and expenses, write “Expense” and “Income” as two categories on a whiteboard or newsprint. Brainstorm about kinds of income and expenses. Write each idea under the category where it belongs. If you have a group that may be reluctant to participate, write some income and expense ideas on index cards. Give each youth one or several cards. Have them tape the cards to the chart into the correct category, with the help of the group.

If time allows, discuss each expense and ask the youth if they think the expense is a “fixed” expense or a “variable” expense. Fixed expenses are the same for a certain period of time, such as every month. Variable expenses can be different for each time period. Rent or a mortgage is an example of a fixed expense. A variable expense for a family would be food. The amount spent each week or month usually differs.

What you say:

You earn money so you can spend money! Money is the reward for offering your time, skills and talents in exchange for a paycheck or something else of value. By putting in hard work and doing your best, you get rewarded. You need to have a purpose for every dollar you earn, and be careful to not spend more than you earn. When you overspend your money, you are in debt. Being



in debt means that you owe money to people or institutions that you have borrowed money from.

You can avoid debt by tracking every dollar that you spend. Figuring out what you spend is just as important as figuring out how much money you earn. Tracking your expenses is the second step in creating a budget. Once you know how much you spend and on what, you can create a spending plan or budget. This is one of the most important skills you can learn as you get older! We're going to get ready to track your expenses for the next two weeks. We are going to use an "old fashioned" envelope method, but there are many ways to track expenses using your computer or mobile device.

Some financial advisors suggest using a 50/30/20 rule when developing a budget. This rule states that you should spend 50% of your income on needs those bills or expenses that are necessary for your health and survival. Thirty percent of your income should go to your "wants," those expenses that aren't essential. Remember our needs and wants session? The remaining 20% should go into some type of savings or investment for future goals or emergencies. This is a good rule to follow as you think about your future income and expenses.

Note to facilitator: If you are not implementing this program as a regular group meeting, adapt this by providing sample "expenses" for the youth to enter on their envelopes.



Activity Cash Flow

1. Hand out envelopes to youth. Ask them to draw the chart on one side (p. 17).
2. Ask them to write down information on their envelope after every purchase made.
3. Remind the youth to bring the envelopes to the next meeting.

Note: If you want to complete this activity during the session, provide sample amounts spent and descriptions.

4. If you have access to computers, divide the group into pairs to research apps for tracking expenses. Record information in the chart on p. 18. Several app suggestions are provided in the Additional Resources section of the Playbook starting on p.99.
5. If you do not have access to computers, research several apps and have the youth complete the chart with information that you provide. Discuss.

6. Do the activity, My Spending Plan (p. 18). Youth can estimate the Planned income and expenses. If you can't come back to this activity in two weeks, ask the youth to put in some amounts in the Actual column to complete the activity.



Making Cents of It

Depending on your group, have youth individually complete the reflection questions on p. 19 or discuss these as a group:

1. What did you spend the most money on?
2. Was it difficult to keep track of your expenses?
3. Did you make any changes to your income or expenses from what you planned?
4. Why is creating a spending plan important?
5. How do you plan to track your income and expenses in the future?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Create a 4-H exhibit for fair or a group meeting that shows the importance of tracking your expenses and creating a spending plan.



New Financial Terms

- Budget
- Expense
- Income
- Variable expense
- Fixed expense



Make a Deposit

Sit down with your family and discuss what you learned. Does your family have a budget? If not, share with them how easy it is to create a spending plan!

Ask your parents how they track their spending. Do they use apps from their financial services or elsewhere? Ask your parents what kinds of bills they have to pay. Which are variable and which are fixed?



Better Than a Piggybank

Curriculum Source: My Financial Future Youth Notebook-Beginner (p. 32 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>



Activity Description

In this activity, youth will explore the services offered at various financial institutions.



Balance Sheet

Youth will describe different financial services and their functions.



Wealth of Knowledge

Youth compare financial institutions to select the best choice for them.



Smart Cents Concept/skill

How to select a financial institution



Life Skill Futures

Social-Emotional Learning: Planning/organizing, Decision-making, Self-discipline, Learning to learn, Communication

Essential Elements/Positive Youth Development: Mastery, Independence



Time Expenditure

30 minutes



Supply Chain

- Chart paper
- Copies of Better than a Piggybank Activity (p. 47-49) for each youth
- Brochures from local financial institutions
- Computers with internet access (optional)
- Comprehensive list of financial institutions in the community (optional)



Overhead

Where is the best place to keep your money?

Do you know anyone who keeps all their money at home? Why do you think this may not be the best choice?

What you say:

There are many risks and potential problems if you keep all your money at home and do not have a bank account. Your money could be stolen. It also won't earn any interest. You may have trouble cashing a check if you do not have an account with a bank, or the bank may charge you a fee to cash your check. Plus, it is never a good idea to send cash through the mail to pay a bill or purchase something.

There are several different types of financial institutions or banks to know about to make a sound decision about where to put your money:

- 1. Banks can be a full-service bank, a commercial bank or a savings and loan bank. All of these banks are owned by stockholders and operate to earn a profit.*
- 2. Community banks are similar to commercial banks, except that the bank is owned by the community.*
- 3. Credit unions are not-for-profit financial institutions owned and operated by their members, who usually have something in common (the same profession, organization or employer).*

Placing your money in a bank or financial institution allows you to earn interest. The higher the interest rate on a savings account, the more money you will earn in interest.

Now let's look at different financial institutions in our community and compare interest rates along with other services they offer.



Activity Cash Flow

1. Gather brochures from several local financial institutions. New member brochures will work best with this activity. Be sure to include different types of financial institutions.
2. If there is access to computers, youth can look up local financial institutions and obtain the information needed via the institution's website.
3. Ask youth to complete the Picking the Best activity (p. 48).



Making Cents of It

Youth can complete the reflection questions (p. 49) and discuss as a group, or use a few of the questions below for group discussion:

1. What did you learn about financial services in this activity?
2. What types of financial services did you investigate?
3. What services are most important to you?
4. Did anyone learn what FDIC means? Why is it important for a bank to be federally insured?
5. Why should you compare different services at financial institutions?
6. Why do you think it can be helpful to have an account and a relationship with a financial institution?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Ask each group to appoint a spokesperson to share the findings from their investigation into local banks. They may use Powerpoint, Prezi, Publisher or another way to present.



New Financial Terms

- Bank
- Community bank
- Credit union
- FDIC



Make a Deposit

Go on a financial field trip! Divide youth into small groups and plan a field trip to a financial institution. Ask to meet with a staff member to discuss opening an account. Have youth prepare a list of questions to ask the bank employee. Each youth should be prepared to ask one or more questions. If you have a large group, be sure to plan several field trips to visit different types of financial institutions.



Check It Out

Curriculum Source: Financial Champions: Money Fundamentals (p. 43 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/financial-champions-book-1-money-fundamentals>



Activity Description

This activity provides youth with several scenarios of information needed to complete a sample deposit slip and check register and to write sample checks.



Balance Sheet

Youth will complete a deposit slip and a check register.

Youth will write a check.

Youth will endorse a check.

Youth will balance a checking account.



Wealth of Knowledge

Youth complete deposit slip and check register and accurately write checks.



Smart Cents Concept/skill

Write a check

Keep accurate expenses and credits in a check register

Complete a deposit slip



Life Skill Futures

Social-Emotional Learning: Problem-solving, Decision-making, Critical thinking, Communication, Record-keeping, Self discipline, Planning/organizing

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure:

20 minutes



Supply Chain

- White-erase board or poster board that has a large check drawn on it, so youth can see parts of the check. On the back, include a few blank lines for endorsing the check. (See p. 16.)
- White-erase board or poster board with a blank check drawn on it
- Copies of Financial Champions curriculum (p. 15-19) for each youth
- Review the Check it Out activity (p. 15-21)



Overhead

1. In what ways do people pay for things, either online or at a store?
2. Have you ever written a check or watched someone in your family write a check?
3. Have you ever received a check for payment or a gift? If yes, what did you do with the check?

What you say

During this activity, we are going to learn about checking accounts and how to write checks. Checking accounts are a product that a bank offers and something you own. You are the account holder. A checking account is an easy and safe way to access money. A check is a written order from your checking account to pay the person or company whose name is on the check for the stated amount of money from your checking account. Checks have information on them that the financial institution uses to process the check, your name, address or account number. We're also going to learn how to keep accurate records and manage a checking account.



Activity Cash Flow

1. Using your large poster board “check,” review each part of the check and discuss what it means.
2. Turn the “check” over and endorse the check, and discuss why you should only endorse a check right before you want to cash or deposit the money. Discuss the Check Endorsement Tips (p. 18).



3. As a group, use the poster board with the blank check to write a check to your youth organization. The group can brainstorm the amount and what it is for. Discuss the Check Writing Tips (p. 18).
4. Have each youth individually complete a deposit slip (p. 19). Discuss.
5. Ask each youth to complete the check register using the amounts provided (p. 19). Review Tips for Completing a Check Register (p. 18).
6. Ask each youth to write the three sample checks provided (p. 20).
7. Review the Tips for Balancing Your Account (p. 18). Discuss how to balance your checking account using the sample provided.



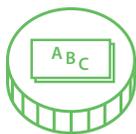
Making Cents of It

1. Do you think writing checks and keeping accurate records is easy? Why or why not?
2. What do you think happens when you write a check without having enough money in your account? Discuss insufficient funds as described on p. 17.
3. How are you limited to the number of checks you can write each month?
4. How do you feel about using a checking account?
5. What payment formats do you think you will use in the future?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Have older youth discuss their experiences with their first checking account with younger youth.



New Financial Terms

Checking account

Check endorsement

Check register

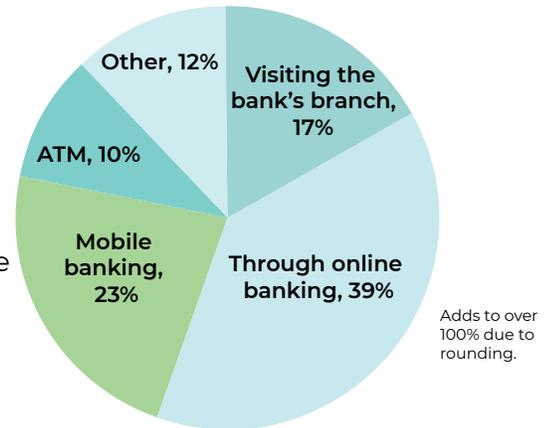


Make a Deposit

Many people do not go to the bank to get money from their checking accounts. Have youth answer the questions about how consumers access their checking accounts after viewing the chart below from Next Gen Personal Finance. You can enlarge the chart on a piece of chart paper.

1. What percentage of consumers do not access their checking account by visiting a bank?
2. How do you think this chart will change over the next 20 years?
3. Name at least two advantages of accessing your account online or banking using your smartphone.

Almost 1 in 4 Consumers is Mobile First
(Percent of U.S. consumers who access their checking account at their primary bank)



Adds to over 100% due to rounding.

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Discuss online banking with youth. There are many services that can be done online in addition to accessing money from a checking account.

Even though youth were raised with Instagram, Snapchat, Facebook and Twitter, they still need to understand how to pay bills, have paychecks deposited electronically and transfer funds online. There is an online banking simulation from Next Gen Personal Finance that was developed for older youth. Some youth in your group may be ready to try the simulation. Remind them that this is a simulation and that they should not use any real bank account information: <https://docs.google.com/document/d/1zcoBrTgYf90kgwHyVo0-5hcAkWIKG9PJTAzq4DAFycQ/edit>

Youth may also have questions about electronic money transfer apps that are becoming very popular, such as Venmo, Zelle and Google Pay Send. These apps work on a mobile device, like a smartphone or tablet, and allow you to transfer money from one account to another. This money stays in your account and can be transferred to other people or your bank account at your request. Remind youth that there are age restrictions (the age to use an EMT app is 18 in most states, but check with your bank to confirm age limitations in your state). They must also have a checking account and a mobile phone in their name to be able to use one of the money transfer apps.



Banking Your \$\$\$\$

Curriculum Source: My Financial Future Youth Notebook-Beginner (p. 50 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>



Activity Description

This activity helps participants understand the concept of earning interest and the advantages of using financial institutions to manage savings accounts.



Balance Sheet

Youth will calculate interest.

Youth will identify the advantages and disadvantages of saving at home and in a bank.



Wealth of Knowledge

Youth can calculate interest.

Youth can decide where to deposit their money based on sound criteria.



Smart Cents Concept/skill

Calculating interest



Life Skill Futures

Social-Emotional Learning: Problem-solving, Critical thinking, Learning to learn
Essential Elements/Positive Youth Development: Mastery



Time Expenditure

35 minutes



Supply Chain

- Copies of Banking your \$\$\$\$ (p. 31-36) for each youth
- Calculators
- Paper
- Pencil
- Financial Institution brochures
- Computer with internet access (optional)



Overhead

Fun Pocket Change Puzzler Warm-Up Activity

How many combinations of coins do you think can equal 25 cents? (answer = 12). Write the combinations on chart paper. Ask youth to call out combinations.

What you say:

Can you increase your money without winning the lottery or finding money on the sidewalk? Yes, you can! Money that you put into a savings account or that you invest can grow over time! So, before you spend all your money on food, video games, music or other wants, let's take a look at what happens when you put your money into an account that earns interest or a dividend.

Both interest and dividends are payments you receive for allowing other people to use your money. Interest is an amount that the bank pays you for use of your money. Businesses and individuals who borrow money from the bank pay a fee, known as interest, to borrow the money. The bank then passes some of that interest on to you for keeping a savings account with the bank. A dividend is a share of profits received by owning stocks in a company or mutual fund. This means that if you own stock in a company, the company either pays you cash or gives you more stock in their company.

Note: Before starting this activity, make sure you are familiar with how to calculate interest. (See p. 33 in *My Financial Future Youth Notebook* for a refresher!)



Activity Cash Flow

1. Read through How Interest is Determined (p. 33).
2. Review the terms, principal, rate, time and formula for calculating interest.
3. Depending on your group, you may need to review how to convert 5% interest to a decimal (.05) to use in the formula. (Explain that the decimal point is moved two points to the left.)
4. As a group, calculate the example given of saving \$1,000 for one year at 5% interest.
5. Give a second example to be sure the youth understand how to calculate interest.
6. Ask each youth to complete the Money Math activity (p. 34).
7. Have youth find a partner and complete the Money Math table on compounding interest.
8. In pairs, investigate several banks or credit unions' information on savings accounts. Use the brochures from the Better Than a Piggybank session or bank websites if internet access is available.
9. Write findings in the Learning about Banks activity (p. 35).



Making Cents of It

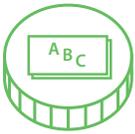
1. Describe interest; how does it work?
2. Describe the idea of compounding interest; how does that work? Financial institutions may compound interest semiannually, quarterly, monthly or even daily. Why is it best to have the bank compound interest as often as possible? What is the most important feature of compounding interest? (TIME!)
3. When does it make more sense to put your money in a bank? When does it make more sense to keep it at home?
4. How can interest earn you money?
5. How can interest cost you money?
6. Where is the best place for you to save your money?

Rule of 72

A quick method to determine how long it takes for your money to double in value is the Rule of 72. It's based on compounding concept. You divide 72 by the interest rate to get the number of years it will take for your savings to double. Here is the simple Rule of 72:

$$72 \div \text{interest} = \text{years}$$

Let's go back to the original \$1,000 that was deposited in a bank at 5 percent interest. It would take how many years to double the \$1,000? 72 divided by 5 percent equals 14.4 years. If you could find another type of saving option that paid 8 percent, then your money would double in how many years?



New Financial Terms

- Interest
- Compounded interest
- Principal



Make a Deposit

Ask youth to discuss interest with a family member. When has the family had to pay interest for using money from a financial institution? Some examples might be a mortgage or car loan. When has the family benefited from interest paid to them?

If you have access to a computer and monitor, show youth this fun clip on compound interest and how it is possible to make a lot of money by taking advantage of savings:

Compound Interest: How to Make a Million Bucks by Biz Kids

(Time of video: 1:55 minutes) <http://bizkids.com/clip/de-compound-interest>



Spending and Saving

Activity 1: TV Diaries

Pick a favorite television show or movie to watch together through a “money” lens. As you watch the show, write down in the TV Diary when any of the characters use money, use credit or mention needing money, not having enough money, planning for a goal, saving, etc.

After the show has ended, discuss the entries and what was happening in the plot at each of the diary entries:

1. Were sound financial decisions made?
2. Could the characters make better decisions?
3. What other topics surfaced around spending, saving or sharing money during the show?
4. Did any of the characters intentionally plan for a purchase?

Activity 2: Online Money Apps

Check out and discuss some online tools to help youth learn how to spend, save and share. Some are free; some charge a small fee to purchase.

BusyKid

This is a chore app where kids can earn, save, share, spend and invest real allowance. There is no subscription fee to use BusyKid but plenty of features to help your kids build a strong financial routine. (<https://busykid.com>)

Greenlight

This app is a debit card with parental controls for children. Parents can monitor their child's account. (<https://www.greenlightcard.com>)



FamZoo

This app offers prepaid cards and family finance planning for kids, teens and parents.

(https://famzoo.com/?SSAID=314743&sscid=b1k3_hoqre%20&SSAIDDATA=SSCID%5Fb1k3%5Fhoqre)

Mint

- This is a free app that helps people manage their checking accounts, credit cards and investments and helps with tracking spending and setting budgets. While aimed at adults, some teenagers may be ready for this level of personal financial tool. (<https://www.mint.com>)

Savings Spree

This app is an educational game that aims to teach kids the value of money and how money works. Each of six topics is taught through a round in a game show where the overall goal is to save money for a nest egg. (<https://apps.apple.com/us/app/savings-spree/id430150476>)

Activity 3: Printing Photos—Which is Smarter?

Have youth compare cost of printing photos:

from their smartphone to an inkjet printer

using an instant print camera

in the store

through an online photo company



Credit and Debt



As youth transition into adulthood, one of the biggest challenges they will face is how to use credit responsibly. Understanding the principle that borrowing money costs more money is the key to understanding credit. This section helps youth to learn that when they borrow money, get a loan or charge a purchase to a credit card, it must be paid back with interest or fees. Future income is committed to repaying the money owed. The activities in this section also help youth to understand that there are times when credit is the only way to make a costly purchase, such as a house or a car. Responsible consumers are those who are prepared to handle credit. Credit can be a powerful financial tool!

Charging Up!

Curriculum Source: Financial Champions: Money Moves (p. 74 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/financial-champions-book-2-money-moves>



Activity Description

This activity will help youth understand what credit costs and help them decide how to use their money.



Balance Sheet

Youth will calculate the cost of using credit.

Youth will list the advantages and disadvantages of using credit.



Wealth of Knowledge

Youth complete an analysis of the cost of purchasing an item using credit with different payment periods.

Youth calculate the best option for purchasing an item.



Smart Cents Concept/skill

Calculating interest for a purchase using a credit card and a bank loan



Life Skill Futures

Social-Emotional Learning: Problem-solving, Decision-making, Critical thinking, Communication

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

20 minutes



Supply Chain

- Copies of Charging Up activity (p. 11-14) for each youth
- Calculators
- Pencils



Overhead

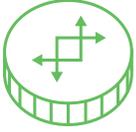
What you say:

One of the toughest lessons to learn about when it comes to managing your money (and life!) is the wise use of credit! It is hard not to want merchandise that has been marketed so well to you! When you understand what credit costs, it will help you decide how to use your money.

Borrowing money costs you more money. Understanding that principle is the key to understanding credit.

Credit can also be necessary. There are times when credit is the only way to make a costly or large purchase. Credit can be a powerful tool!

1. *What items do you want that are too expensive to buy with your current savings or the money you make?*
2. *Do you know of a time when someone in your family has used credit to make a large purchase (e.g. a car or a home)?*
3. *Why do credit card companies loan money to people?*
4. *What are some other advantages of using a credit card?*
5. *What are some examples of incentives that credit card companies will give you to get you to use their credit card (e.g. airline miles, cash back, points to purchase items)?*
6. *What are some of the disadvantages of using credit? (See p. 11.)*



Activity Cash Flow

1. Review the checklist (p. 12) with the youth. Discuss each criterion for making a sound decision about whether or not to use credit.
2. Review the three C's that a lender may consider before deciding to loan you money.
3. Individually, or in pairs, ask youth to complete the Buying a CD Player (p. 12) and What Does it Really Cost (p.13) activities.



Making Cents of It

Do the One Hand summary activity:

Have youth trace their hands on a piece of blank paper.

At the top of one hand, write: "On one hand..."

At the top of the other hand, write: "On the other hand..."

Ask youth to write the advantages of using credit "on one hand" and the disadvantages "on the other hand."

Hang each youth's hands on a bulletin board or any shared space for other youth to see.

Reflection questions:

Have you ever saved money for something you wanted to buy? How is saving money different from using credit to buy something you want?

How will you use credit in the future?



New Financial Terms

- Credit
- Finance charge
- Annual Percentage Rate
- Interest rate



Make a Deposit

Ask youth to calculate the total cost to borrow money to buy a \$3,000 used car. Assume that the entire \$3,000 will be borrowed. Ask youth to get information from a local bank or credit union about car loans. Discuss the interest rates and the time it will take to repay the loan.

You may also want to share a sample credit application (https://assets.speakcdn.com/assets/2443/consumer_credit_application1.pdf) and review the parts of the application.

Applying Consumer Skills to Purchase Decisions: The Mall of Shopping

Curriculum Source: My Financial Future Youth Notebook-Advanced (p. 78 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-advanced-notebook>



Activity Description

This activity will help youth make sound financial decisions using a credit card for purchases.



Balance Sheet

Youth will determine how to choose between consumer purchase options.



Wealth of Knowledge

Youth demonstrate the ability to choose when to use a credit card versus cash or a debit card.



Smart Cents Concept/skill

How to make decisions using credit



Life Skill Futures

Social-Emotional Learning: Problem-solving, Decision-making, Critical thinking, Communication

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

90 minutes



Supply Chain

- Copies of Applying Consumer Skills to Purchase Decisions activity (p. 67-73) for each youth
- Pencils
- Poster board or paper for store signs
- Markers
- Props for various stores



Overhead

What you say:

When can using credit be helpful?

When can credit be harmful or expensive?

One of the toughest lessons to learn is how to use credit wisely. It is hard not to want things right now! Borrowing costs more money. When you get a loan or charge something on your credit card, you have to pay it back. This means your future income is committed to repaying the money you owe, plus fees and interest. These are called finance charges. People who do not use credit responsibly—for example, they do not pay off their credit card bill in full each month, or they always miss a payment—create a negative credit history. They end up having a harder time getting credit, or they are charged higher interest.

Credit purchases can be very expensive, although sometimes credit can be necessary, especially when making costly purchases like a car or house. In this activity, we are going to design a “mock shopping trip.” We’re going to make mock stores and decide how to make your purchases and track your spending.

Review the advantages and disadvantages of using credit and questions to ask before using credit (p. 68).



Activity Cash Flow

1. Review the instructions for Activity #1.
2. Youth complete Activity #1: The Mall of Shopping.



Making Cents of It

What specials did you choose to buy and why?

How did the deals impact your choices?

Did you apply for the store credit card? If not, why?

Which store did you choose to buy your jeans from? Why? Did you use a credit or debit card?

What method of payment did you use to purchase the items from the grocery store? Cash, debit or credit card? Why? Explain your rationale.

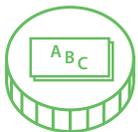
What factors did you consider when you chose to use your credit card versus using cash to pay?

What tips will you share with your friends or a family member about making purchases on a credit card to avoid overspending?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Develop a display that features a purchase or purchases (e.g. new jeans) and detail the total cost of the purchase using different methods of payment.



New Financial Terms

- Credit
- Interest rate
- Comparison shopping



Make a Deposit

Learn more about credit by understanding credit scores. Watch the video, “What is the FICO score?” with the youth and review the components of the FICO score. See Understanding Credit Scores (p. 71, activity 2) for links to the online video.

Discuss the pros and cons of online shopping (possible answers—pros: convenient, fun, economical, more options; cons: addicting, expensive, privacy concerns). Ask the youth if anyone in their families has ever purchased something online. Share experiences. Write these online shopping tips on chart paper and discuss:

1. Make sure you know the name, physical address and phone number of each seller in case you need to contact them.
2. Read the description of the product, so you are sure of what you are buying.
3. Read the refund policy of the item you are buying.
4. Know the price of the item, including sales tax and/or shipping or other fees.
5. Never send cash—always pay by check, credit card or money transfer.
6. Print or file your confirmation of all online purchases until you receive each purchase.
7. Check the website to see if it is secure. Look for a lock icon or https in the URL of the website. These are both indicators of a secure site. Also check the privacy policy of the website.



Using Credit Wisely

Dinner Discussion Starter Cards

Your child participated in a lesson on credit, understanding what it is and how to use it responsibly. Money and credit can be a sensitive topic, so look for times when you can begin a conversation about credit in an informal way with your child. Write one discussion starter on an index card, or use the discussion starter cards provided to complete this activity, and see where the conversation takes you!

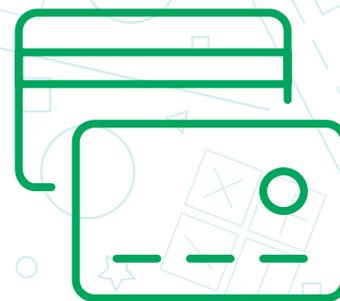
Dinner Discussion Starter Card Topics

- What is the best money management tip or strategy you have ever received?
- What are your rules of thumb when using credit?
- Does having credit make our family life better? Does it make it harder? If so, in what ways?
- Using a credit card is a good way to track expenses.
- Credit is a good way to take advantage of sales.
- Buying something on credit is always more expensive than cash.
- Discuss your first credit card and how and why you had one.
- Review a recent credit card offer that you received in the mail.
- Talk about a role model you have when it comes to managing money.
- What is the most amount of money you have spent at one time? For what?
- Share a time when someone was very generous with you.
- By the time you are your parent's age, how much money do you think you will be making?
- What is one question about money that you just do not understand.
- What is one thing you want right now that you could borrow from someone instead of buying it?
- If you won \$5,000 today, what would you do with it?
- Describe a money scene in a movie. Why was money an important part of it?



There are lots of everyday opportunities to start a money discussion with your child. Use these everyday encounters to discuss your values and practices around money, saving, spending and credit:

- Making big purchases
- When saving for something
- When you have to say no to something your child really wants
- While using a credit card
- Picking up dinner
- Giving an allowance
- Downloading an app
- When paying bills
- Unexpected expenses
- Back-to-school shopping
- At the grocery store
- While shopping online
- When you've purchased something you saved for
- When filling up the gas tank
- When receiving a gift



Income and Employment



This section helps youth to explore job and career options by examining individual interests, knowledge and abilities. Youth are encouraged to identify the steps required to obtain careers they may be interested in to help determine the costs, time and skills required in a selected career. Additionally, looking at potential earning or salaries helps youth realistically look at cost compared to future earning potential. While career planning in many cases focuses on getting a job, a career may include starting a business. Young people are introduced to the idea of starting their own business so that they have the opportunity to consider this option.

My Work, My Future

Curriculum Source: My Financial Future Youth Notebook-Beginner (p. 88 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-beginner-notebook>



Activity Description

In this activity, you will help youth consider the steps in planning a successful career. Youth will create a career flow chart.



Balance Sheet

Youth will identify a career they are interested in pursuing and the steps required to successfully enter that career field.



Wealth of Knowledge

Youth create a career flow chart



Smart Cents Concept/skill

Career preparation/entrepreneurship



Life Skill Futures

Social-Emotional Learning: Decision-making, Goal-setting, Planning/organizing

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

45 minutes



Supply Chain

Copies of My Work, My Future activity (p. 50-53) for each youth



Overhead

While career planning in many cases focuses on getting a job, keep in mind that a career may include starting a business. If youth are never introduced to the idea of starting their own business, they may not have the opportunity to consider this option. In creating the career flow chart, you may need to help participants understand how flow charts work. It may be helpful to design a flow chart for your own career or another sample to help the youth understand how to connect decisions and steps from the top of the chart to the bottom.

What you say:

Throughout our program, you learned about needs and wants and setting SMART goals. Goal-setting is important for saving and making future purchases. It is also important for you to set goals to know how to get your dream job. Close your eyes for a moment to think about what you want to do when you are older. What would you be doing? Working with animals? People? Things? Do you like to create? Do you prefer to organize? Are you good with numbers? Where would you love to work? Outside, in an office, at a hospital?

Most likely your dream job will change as you get older. That is OK! Today, we want to start thinking about all the different jobs you could do and what you would have to do to get those jobs. To start, select the job that sounds the most interesting to you right now. We're going to begin thinking about what steps you would need to plan for this job.

Complete a sample career flow chart:

1. Have the group select a career that they think would be interesting.
2. Begin brainstorming steps needed to enter the identified career.
3. List the steps on chart paper.
4. After all of the steps are listed, draw them into a flow chart that shows them on a timeline.



Activity Cash Flow

1. Youth complete worksheet (p. 52) describing the steps needed for one or two of their dream jobs.
2. If internet access is available, allow youth to investigate careers and educational requirements and/or certifications necessary to enter the career.
3. Do a partner-share of dream jobs and steps.



Making Cents of It

1. What dream job(s) did you select? Tell us why you selected the dream job that you did.
2. What types of education, credentials or experiences are needed to enter the field of your dream job?
3. How are the steps needed for your partner's job similar or different than yours?
4. How are your finances and your future career related?
5. Who is someone who can help you find out more about your dream job?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Lead a panel of local entrepreneurs in a discussion about their paths to their current careers. Be prepared with questions and also allow questions from the audience.



New Financial Terms

- Entrepreneurship
- Salary
- Career



Make a Deposit

Complete the Ask Around activity (p. 51) to explore steps and training/education necessary for career choices of adults in youths' lives.



Career Fair

Curriculum Source: Reading Makes Cents (p. 92 of *SmartCents Activity Guide*)

<https://shop4-h.org/products/financial-literacy-curriculum-reading-makes-cents-digital-download>



Activity Description

This activity follows My Work, My Future. Youth take their dream job flow charts and develop a poster for a mock career fair. If they would like to investigate another career, that is okay, too!



Balance Sheet

Youth will be able to list skills, education, work environment and salary for a selected career.



Wealth of Knowledge

Youth will develop a career poster to display at a career fair.



Smart Cents Concept/skill

Career decision-making

Entrepreneurship



Life Skill Futures

Social-Emotional Learning: Decision-making, Goal-setting, Planning/organizing, Communication

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

30 minutes for career poster development

Additional time for career fair



Supply Chain

- Poster board
- Tape
- Markers, paint, colored pencils, etc. for decorating posters
- Internet access to explore careers or books from local library on careers
- Websites to explore careers (and there are many more!):
 - www.Click2science.org
 - <http://jobstar.org/tools/career/index.php>
 - <http://thefunworks.org>



Overhead

What you say:

Making or earning money from a job is the way most adults get money to spend. This activity is going to introduce you to a variety of career options that interest you and your friends in the group. We are going to hold a career fair to learn about different careers. Adults often attend career fairs to learn about careers, businesses or entrepreneurial activities.



Activity Cash Flow

Do the Mutual Fun activity (p. 46).



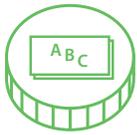
Making Cents of It

1. How did you decide what career to choose?
2. What information would you still like to learn about this career?
3. What challenges do you think there might be to entering this career field?
4. What are some other ways that you could learn more about your chosen career?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Invite another class or youth group to attend your career fair. Communicate with the group leader to arrange for the fair. Be prepared with a few introductions for the attending group to explain how the posters were developed from the flow charts, use of career information, etc.



New Financial Terms

Career



Make a Deposit

See if any local career fairs are scheduled and ask if your group can attend to learn more about career opportunities in your community.



Income and Employment

Career Exploration

1. Write a list of possible careers or occupations. Look up each occupation to get more information at the URL below. Write down some information about two of the occupations.
<https://www.careeronestop.org/GetMyFuture/Toolkit/Occupation-Profile.aspx>
2. Discuss the main duties of the job. Watch the video together to learn more about the occupation.
3. Discuss the average pay for the occupation.
4. Discuss the job outlook. (Will there be jobs?)
5. Discuss the education and/or training required for this job.
6. Consider the average cost of training compared to the average salary for this occupation. Is there a positive return in salary on investment in the education/training required?

Additional resources to explore:

U.S. Department of Labor

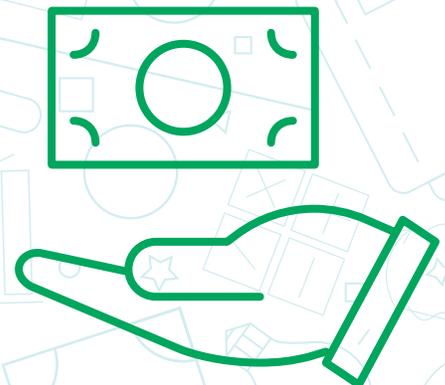
Career One Stop: Features videos showing the types of work people do (includes videos in Spanish)

<https://www.careeronestop.org/Videos/video-library.aspx>

Bureau of Labor Statistics

A-Z List of Job Titles

<https://www.bls.gov/ooh/a-z-index.htm>





My Careers

Career Exploration #1	Career Exploration #2
Job Title:	Job Title:
Job Description:	Job Description:
Main Duties:	Main Duties:
Education/Training Needed:	Education/Training Needed:
Job Outlook:	Job Outlook:
Average Salary:	Average Salary:
Availability of Job Near Me:	Availability of Job Near Me:



Career Development Tips for Parents of Middle School Students

1. Encourage your child to use the local library as a resource on careers and information gathering. Invite your child to help you to do research if you are conducting a job search yourself.
2. Ask your employer to sponsor learning activities at your child's school. For instance, if your employer is a bank, help the students and teachers to establish a school bank.
3. Help organize field trips for your child's class related to the world of work.
4. Participate in parent involvement activities at your child's school, particularly those related to career exploration.
5. Have your child volunteer for a charity or community organization. This will encourage your child to be of service to the community and develop interpersonal and organizational skills.
6. Make your child aware of the connection between education and careers. Talk about how you apply your own education to your daily work.
7. Discuss with your child the changing nature of the job market and work. Discuss the shift in downsizing and the rise in temporary workers as compared to the past.
8. If appropriate, encourage your child to find summer and seasonal employment. Evaluate the job application and give feedback on communication skills if an interview is involved.
9. Plan leisure activities that explore interests, abilities and skills.
10. Urge schools, employers and businesses in your community to encourage and reward academic achievement.
11. Make presentations or speeches at your child's school during Career Day.
12. Allow your child or other students to shadow you for a day at your workplace. (Shadowing is when a student attends work with an adult for a day to learn more about a career in which he/she is interested.)



13. During vacations, work with your child to explore the occupations that are abundant in your community. Review newspapers and attend business and community meetings.
14. Read the newspaper (paper or online) together: What are the headlines? What are the jobs of people in the news? Examine the business section. What companies are growing? Increasing their workforce? Developing new products? Exploring new territory? What school subjects are related to the businesses mentioned? Is it a favorite subject for your child? Review job ads. Discuss qualifications and their relation to academics.
15. Have your child take an interest inventory. What does your child think about the results?
16. Keep a portfolio on your child. Encourage your child to choose its contents. Suggest such things as school activities, interest inventory results, schoolwork samples, special accomplishments, report cards, extracurricular activities, volunteer activities, etc.
17. Involve and encourage friends, relatives and acquaintances to talk to your child about skills and values they see in the workplace.
18. Review four types of work with your child: human (activities requiring interactions between people), enterprise (industrious and systematic activities, especially those of large scope and complexity), invention (involves study and experimentation that leads to a new device, method or process), or technology (the application of scientific knowledge). Identify several jobs that fall into each type of work. What type of work is your child most attracted to?

Adapted from Career Exploration, http://breitlinks.com/careers/career_activities.htm

Investing



Investing money builds personal wealth. With potential societal factors such as less financial aid, higher medical costs and lower social safety nets, it is important that youth are able to grow their savings as much as possible. Youth are introduced to the concept of investing so that once they have earned income and are saving, they have the knowledge about how to invest. This section introduces youth to various savings and investing options as well as to the concept of diversification. Investing is a topic that may be daunting for you as an adult facilitator. If you are new to investing or want to learn more about investing to increase your confidence as a facilitator, there are many great websites with resources and videos to check out such as <https://www.investor.gov/introduction-investing> or <https://www.investopedia.com/articles/basics/06/invest1000.asp>.

Turning Cents into Dollars

Curriculum Source: Financial Champions: Money Moves (p. 105 of *SmartCents Activity Guide*)

<https://shop4-h.org/products/financial-champions-book-2-money-moves>

Opening Activity: Reading Makes Cents (p. 114-117) (p. 23 of *SmartCents Activity Guide*)

<https://shop4-h.org/products/financial-literacy-curriculum-reading-makes-cents-digital-download>



Activity Description

This activity reinforces the concept of how to calculate interest on savings options and introduces several savings and investing options.



Balance Sheet

Youth will evaluate various savings options and rank options from best to worst.



Wealth of Knowledge

Youth are able to rank savings options.



Smart Cents Concept/skill

Calculating interest

Assessing fund availability



Life Skill Futures

Social-Emotional Learning: Problem-solving, Decision-making, Critical thinking

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

30 minutes



Supply Chain

Copies of The Secret Code activity (p. 117) for each youth



Overhead

What you say:

Let's assume you have some extra money. What are you going to do with it? You can keep it in a dresser drawer or your wallet, or you can think about how to make your money work and grow for you. Remember, every dollar in your possession should have a purpose. Let's explore some of the ways you can use your money (or make your money work for you).

Review the terms that are listed on p. 3 in Money Moves, "Stash Your Cash." For those terms for which you can, hold up a sample as you discuss (e.g. checkbook, debit card, smart card, savings book). Be sure to black out any personal information.

Play The Secret Code (p. 114-117) in Reading Makes Cents.



Activity Cash Flow

Complete the State Capitol, Here I Come activity (p. 9).



Making Cents of It

1. What is the difference between saving and investing?
2. Why is it important to know about compound interest?
3. What other ways can you invest your money?
4. Tell us about a situation where you saved money for something you wanted.
5. What is your saving and investing plan for future goals?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Discuss investment experiences with a family member or other adult to learn more about investment strategies and risks that were assumed.



New Financial Terms

- Money market account
- Mutual fund
- Savings bond
- Stocks
- Principal
- Simple interest
- Debit card
- Smart card
- ATM card



Make a Deposit

Compute the value of a fund today if a principal of \$20 was invested in 1901 at 5% for 100 years. Compute with simple interest and again using daily compound interest. (Find the answer on p. 10, Turning Cents into Dollars.)



Evaluating Investment Alternatives

Curriculum Source: My Financial Future Youth Notebook-Advanced (p. 110 of *SmartCents Activity Guide*)
<https://shop4-h.org/products/my-financial-future-curriculum-advanced-notebook>



Activity Description

This activity introduces youth to key financial terms related to investing money and evaluating investment options for a provided scenario.



Balance Sheet

Youth will list the risks and returns of various investments.

Youth will describe the benefits of a diversified investment portfolio.



Wealth of Knowledge

Youth are able to compare risks and returns of investment alternatives.

Youth describe the benefits of diversified investment portfolios.



Smart Cents Concept/skill

Consumer decision-making



Life Skill Futures

Social-Emotional Learning: Problem-solving, Decision-making, Critical thinking

Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

60 minutes



Supply Chain

- Copies of Evaluating Investment Alternatives activity (p. 61-66) for each youth
- Money “Puzzle” pieces with Key Terms
- Pencils
- Internet access (optional)



Overhead

What you say:

Have you ever had a piggybank? When you were younger, or even now, you may have dropped your spare change into your piggybank, saving for a specific item or just in case something came up that you wanted to purchase. When the time came to spend the money, you opened the piggybank, counted up the change and decided whether you had saved enough money to buy the item you wanted. This is the most basic way to save money—you keep it with you, keep count of it yourself and you take out the same amount of money you put in. Didn't you ever wish you would get more out than what you put in? That is the point of investing!

Savings accounts and investments earn money for us in several different ways. Factors—such as how much risk we can take, when we need the money and how much money we have—can influence our choices and how our money works for us. Sometimes we earn money by lending people money, through savings or bonds; we get paid the interest. We can also be the owner of an account and get to keep money that is made after expenses are paid.

Opener activity: Puzzle me this!

1. Using the Key Terms (p. 62), write each key term on half of a picture of an enlarged dollar bill with the definition written on the other half. Cut the picture in half, puzzle style. Mix up the half cards and distribute to the youth.
2. Youth find their puzzle match and read the term and definition to the group.



Activity Cash Flow

Complete Activity #2 Lance and Jorge Scenarios



Making Cents of It:

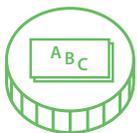
1. Share your responses to Jorge's situation.
2. Were different responses realized? Why or why not?
3. How does time frame affect Jorge's choices?
4. Investing involves the assumption of some risk. When is it okay to take on varying degrees of risk?
5. What were the risks associated with each of Jorge's options?
6. When does it make sense for you to begin investing some of your savings?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Develop a Jeopardy Game using the investing and saving terms from this session (and others!) and lead the game with the group. Use online Jeopardy Game makers such as:

- <https://jeopardylabs.com>,
- <https://www.superteachertools.us/jeopardyx/>
- and there are many more!



New Financial Terms

- Rule of 72
- Diversification
- Stock
- Bond
- Mutual funds
- Portfolio



Make a Deposit

Everyone wants to make the best decisions possible concerning their investments. Financial advisors can help consumers make decisions about investments. Analysts and portfolio managers help do the research that aids in managing other people's investment money. Learn more about careers in financial planning and the financial services industry. Interview a financial advisor and invite him/her.



Investing

Teaching your kids about investing basics, even at a young age, can set them up to make smart money decisions as they get older. This might include opening an IRA as early as they are able and understanding the importance of starting to put even small amounts of money away for retirement.

Key Points to Communicate with Youth About Investing:

1. Saving money means you put money into savings accounts, checking accounts and certificates of deposit. Your money in these accounts are secured by the federal government and readily available.
2. There is a trade-off between stability of the return and availability of the funds in savings and checking accounts and certificates of deposit, and that is why you do not make a lot of money on your money in these accounts! This is why people look to investing, so they can earn more money over longer periods of time.
3. The main types of investments are bonds, stocks, mutual funds, exchange-traded funds, real estate or commodities (gold, silver, etc.). There is a risk involved when you invest, because there are no guarantees about the return. Further, there is no federal insurance and you could lose your principal, the amount you invested. But you also have the opportunity to earn more money!
4. It is a good idea to diversify to lower the risk of losing money while investing. This means that a person spreads their money among different types of investments so that if one investment loses money, the other investments will help to make up for those losses. Some people use the statement, "Do not put all your eggs in one basket."
5. Explaining investments to youth can be summarized in this way: investing means that you are loaning money to a company or business with the hope that the company will have success and pay you back with even more money.
6. If you buy stock in a company and the stock goes up in value, you will be paid a capital gain if you sell that stock. If you hold onto the stock, you may receive a dividend every few months, which is money based on your ownership of the company.
7. If you buy a bond, the company promises to return money plus interest. A bond is like a small loan or debt to the company from investors.
8. A mutual fund is a pool of money that is managed by a group of professional investment advisers. It is also called a managed fund, and the adviser picks the stocks or bonds of companies and puts them together into a fund. The investment company charges a fee to manage the fund.



9. There is also an option to invest in a mutual fund without active management. It is important to know that it does not take a large amount of money to invest! You can start with as little as \$100!

Let's Try Investing!

Try an investing simulation with your youth. □

List five companies by thinking about five items that you use all the time, such as food, clothing, sports equipment or games.

- 1.
- 2.
- 3.
- 4.
- 5.

Do research on these companies using EDGAR, the SEC's free, online database. You can review annual reports of public companies at this website.

<https://www.sec.gov/edgar.shtml>

Based on this research, decide on one or two companies that you think will be good investments.

Review each company's stock price and chart as it went up or down for the past two years, five years and even 20 years. If an investor started with 100 shares, how much more or less money would he or she have now? Have students graph the stock process over time.

For additional information on saving and investing, review the brochure from the U.S. Securities and Exchange Commission, "Saving and Investing for Students" (link below).

Suggested items for "take home kit":

U.S. Securities and Exchange Commission Saving and Investing for Students

<https://www.investor.gov/sites/investorgov/files/2019-02/savings-investing-for-students.pdf>



Risk Management



Risk is the uncertainty as to whether a choice we make will have positive or negative results. This section helps to introduce the concept of risk by exploring risks that an entrepreneur takes as he/she start a new business. Risk is a part of daily life, and everyone has choices about how they deal with risk. Some risks are unavoidable, but there are things you can do to minimize the risk. If you have confidence in your ability, something may not be as risky as it is to someone who is not confident. One way to gain confidence is through experience. Another is through learning and research. Knowledge gained through the Smart Cents program helps youth gain confidence as they make financial decisions. In this section, youth develop a decision-making grid as a strategy for identifying the risks and rewards of a particular decision. This allows youth to list all potential choices and the criteria they will use in making their decision of the best choice.

Investigating the Risks

Curriculum Source: ESI: Discover the E-Scene (p. 119 of *SmartCents Activity Guide*)
<https://esi.unl.edu>



Activity Description

In this activity, youth will learn to apply the concepts of risk and reward as they relate to entrepreneurship. The concept of risk as part of daily life is important. You will also learn that people have choices for dealing with risk.



Balance Sheet

Youth will explore risks and rewards and make decisions using a decision-making grid.



Wealth of Knowledge

Youth develop a decision-making grid.



Smart Cents Concept/skill

Identify risk and reward of entrepreneurship



Life Skill Futures

Social-Emotional Learning: Problem-solving, Decision-making,
Essential Elements/Positive Youth Development: Independence, Mastery



Time Expenditure

90 minutes



Supply Chain

Copies of Risk and Rewards handout (p. 6.1) and Decision-making Grid (p. 6.2) for each youth



Overhead

What you say:

Risk is different for everyone. It can mean sticking your neck out, being afraid of failing or afraid of what others may think of you, being unsure of yourself or taking a chance. If you have confidence in your ability, something is not as risky as it is to someone who is not confident. One way to gain confidence is through experience and also through learning and research.

Some risks you may not be able to avoid totally, but you can minimize the risk. For example, if you are a farmer, you can't control the weather, but you could have crop insurance to minimize the risk and by researching and planting crops that will do well in your climate.

We are going to explore the concept of risk using an example of starting your own business. You are going to decide how much risk you are willing to take as you evaluate possible businesses to start. We'll use a decision-making grid. Let's get started!



Activity Cash Flow

1. Complete Activity 1: Investigating the Risks (p. 6.1) individually.
2. Complete Activity 2: Making a Decision. Do this activity as a group with Scenario 1 and then have each youth complete their own decision-making grid for Scenario 2. For a sample decision-making grid related to Scenario 1 to share with the group, see p. 10 in ESI: Leader's Guide. Answers will vary to Scenario 2; possible answers are on p. 11 of the ESI: Leader's Guide.



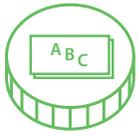
Making Cents of It

1. What did you learn about yourself while doing these two activities?
2. What did you learn about risks and how to overcome them?
3. What did you learn about making decisions?
4. What did you learn that you will use in other situations in your life where you may experience some risk?
5. What risks might there be when you invest some of your income?



Savvy Entrepreneur *(optional leadership idea or family engagement suggestion)*

Identify a local entrepreneur and ask if he/she took any risks that he/she would be willing to share.



New Financial Terms

- Risk
- Criteria
- Entrepreneurship
- Return on investment



Make a Deposit

Identify a television show or movie that features someone who took a risk and succeeded. Share with your group at the next meeting.



There is a Little Risk in Everything

Lots of activities that you and your family do every day involve some amount of risk—from driving to the grocery store to eating dinner at the table. There is some risk in almost everything we do.

Ask:

1. What are some everyday activities that we do (riding a bike, skateboarding, making dinner)? What are the risks associated with these activities (you could fall off your bike or skateboard, choke while eating, cut yourself preparing a snack)?
2. Discuss what actions we could take to make these activities less risky (wear a helmet, chew slowly, cut up food more carefully)?
3. What are some of the costs of bad things happening (having to go to the hospital, fix a car after an accident)?

Discuss:

4. Discuss why insurance helps with the cost of bad things happening.
5. Discuss the types of insurance that you have to help deal with risk in your family.
6. Tell your child how often you pay a certain amount of money for auto insurance, life insurance, health insurance and home/renters' insurance. In return, the insurance company promises it will pay a certain amount of money to cover expenses if you experience a catastrophic event listed in your policy.
7. If you have any type of insurance, such as auto, home and/or health insurance, get out your insurance plans. Discuss what is included in your plans and why you selected each one. Discuss the premiums that you pay each month, quarter or year.
8. Using your policies and the Is it Worth It? handout, determine what you would pay both with and without insurance coverage.



Is it Worth It?

1. You were playing basketball at school and fell and broke your wrist. You went to the emergency room to have a cast put on your wrist.

Approximate cost with insurance:

Approximate cost without insurance:

2. Your family was in a minor car accident, and you need a new rear bumper.

Approximate cost with insurance:

Approximate cost without insurance:

3. A storm came through your town, and a tree fell on your house. You need a new roof on your house.

Approximate cost with insurance:

Approximate cost without insurance:





GLOSSARY

Annual Percentage Rate

(APR): The cost of borrowing money on a yearly basis, expressed as a percentage rate.

ATM Card: A card that allows the user to access the funds in the customer's designated bank accounts, or through a credit account, make payments by electronic funds transfer and access automated teller machines (ATMs). Such cards are known by a variety of names including bank cards, ATM cards, MAC (money access cards), client cards, key cards or cash cards.

Bank: A financial institution and business that accepts deposits, makes loans and handles other financial transactions.

Bartering: The exchange of goods or services for other goods or services without using money.

Bond: A loan made by an investor to a borrower (typically corporate or governmental). A bond could be thought of as an I.O.U. between the lender and borrower that includes the details of the loan and its payments.

Budget: A plan that outlines what money you expect to earn or receive (your income) and how you will save or spend it (your expenses) for a given period of time.

Career: The type of work a person pursues for the majority of their life that may involve formal education, special training or within a specific industry.

Cash Flow: Income and expenses over a given period of time.

Compound Interest: Interest that includes the money made on an original investment plus accumulated gains. If your investments make 10% for five years, you earn not 50%, but 61.1%. The reason is that, as time goes on, you make money not only on your original investment but also on your accumulated gains from earlier years.

Credit: The ability to borrow money and pay it back later.

Credit Card: A type of account that gives the user a line of credit he/she can spend against to purchase goods and services.

Criteria: A rule or principle for evaluating or testing something.

Community bank: A bank insured by the FDIC but owned by the community.

Comparison Shopping: Comparing the price of products or services from different vendors before buying.

Credit Union: Not-for-profit financial institutions owned and operated by their members, who usually have something in common (the same profession, organization or employer).

Debit: An amount of money taken out of a deposit account to pay for something.

Debit Card: A plastic card that can be used to withdraw cash from a checking or other bank deposit account, such as at retail locations that accept cards.

Debt: Money that is owed.

Discretionary Expenses: Money that is not essential to spend; money spent on wants.

Diversification: The approach of spreading your money among various investments with the hope that if one investment loses money, the others will make up for those losses; also referred to by the phrase “do not put all your eggs in one basket.”

Dividend: A sum of money paid regularly (typically quarterly) by a company to its shareholders out of its profits (or reserves).

Earned Income: Money you get from working, such as wages, commissions and tips.

Entrepreneurship: The activity of setting up a business or businesses, taking on financial risk in the hope of profit.

Expense: The cost of goods and services; the amount of money that is spent.

Federal Deposit Insurance Corporation (FDIC): Agency that preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least \$250,000. Independent of the federal government, the FDIC was created in 1933.

Finance Charge: The dollar amount you pay to use credit. Besides interest costs, the finance charge may include other charges and fees (i.e. late fees for payments arriving after the due date).

Financial Institution: A bank or credit union.

Fixed Expense: An expense that does not change from month to month.

Goal: Something a person wishes to achieve or accomplish in a specific amount of time.

Goal-setting: To set a goal for a specific time in the future.

Hierarchy: An arrangement or classification of things according to relative importance or inclusiveness.

Income: Money that you receive from jobs, allowances, gifts, investments, interest, dividends and other sources.

Insufficient Funds: An issue that occurs when an account does not have adequate capital to satisfy a payment demand. Insufficient funds in an account may also be referred to as non-sufficient funds.

Insurance: A practice or arrangement by which a company or government agency provides a guarantee of compensation for specified loss, damage, illness or death in return for payment of a premium.

Interest: Money that a bank or other financial institution pays you for keeping money on deposit with them, or the amount of money you pay a bank as a fee when you borrow money.

Interest Rate: The rate a bank or other lender charges to borrow its money, or the rate a bank pays you to keep your money in their bank.

Invest: To put money into an asset, assuming some risk, with the goal of making a profit in the future.

Investment: The action or process of investing money for profit or material result.

Long-term Goal: A goal that will take a year or more to accomplish.

Medium-term Goal: A goal that will take six months to a year to accomplish.



Money Market Account: A type of savings account with special rules such as minimum deposit or limited monthly withdrawals. It usually pays a higher interest than a passbook/regular savings account.

Money Motivators: Beliefs or ideas that are valued enough by a person to influence behavior and decision-making as it relates to money.

Mutual Fund: An investment tool that pools the money of many investors and invests it in stocks, bonds and money market assets or other securities.

Need: Something a person must have to survive, such as clothes, shelter or food.

Online Banking: An electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website.

Portfolio: The total investments held by a person or organization.

Principal: The sum of money in an account, not including interest. The amount borrowed or the amount that still remains unpaid on a loan.

Profit: The money gained or left over after money spent (expense) is subtracted from money earned (income).

Return: Money made (profit) from an investment.

Risk: The possibility that something unplanned or unintended may happen (such as losing money). Uncertainty about outcomes that are not equally desirable. In finance, it refers to the degree of uncertainty about the rate of return and the potential harm that could arise when financial returns are not what the investor expected.

Risk Management: The process of calculating risk and choosing approaches to minimize or manage loss.

Rule of 72: A simple way to determine how long an investment will take to double given a fixed annual rate of interest. Dividing 72 by the annual rate of return provides a rough estimate of how many years it will take for the initial investment to double.

Salary: A fixed regular payment, typically paid on a monthly or biweekly basis but often expressed as an annual sum, made by an employer to an employee.

Save: Setting something, like money, aside to use in the future.

Savings Account: A bank account that can be used to set aside money and that pays you interest.

Savings Bond: Money lent to the government. Over time, the government gives that money, plus a bit extra (interest), back to the savings bond holder as payment for using the borrowed money.

Short-term Goal: A goal that will take less than six months.

Simple Interest: Interest calculated only on the principal amount, or on that portion of the principal amount that remains. It excludes the effect of compounding. Simple interest can be applied over a time period other than a year; for example, every month.

SMART Goal: A goal that is Specific, Measurable, Attainable, Realistic and has a length of Time identified to reach the goal.

Smart Card: Typically a plastic credit card-sized card with an embedded integrated circuit (IC) chip. Smart cards can provide personal identification, authentication, data storage and application processing. Also known as a chip card or integrated circuit card (ICC).

Spending Plan: A document used to determine the cash flow of an individual or family.

Stereotype: A widely held but fixed and oversimplified image or idea of a particular type of person or thing.

Stock: An investment that represents a share of ownership in a company.

Value: The regard that something is held to deserve; the importance, worth or usefulness of something.

Variable Expense: An expense that varies from month to month.

Want: Something a person would like to have but could live without, such as a television or tickets to a baseball game.



Additional Resources

Youth Financial Education

Consumer Financial Protection Bureau: Tools and resources that support K–12 financial education <https://www.consumerfinance.gov/practitioner-resources/youth-financial-education/>

Council for Economic Education: The leading non-profit organization in the United States that focuses on personal finance and economic education for K-12 students. Resources for K-12 educators <https://www.councilforeconed.org/k-12-resources/>

FDIC Money Smart Curriculum: Money Smart for Young People Series Grades 3-5 <https://www.fdic.gov/consumers/consumer/moneysmart/young/grades-3-5.html>

Money Smart for Young People Series Grades 6-8 <https://www.fdic.gov/consumers/consumer/moneysmart/young/grades-6-8.html>

Jump\$tart Clearinghouse: An online library of financial education resources for teachers, parents, caregivers and anyone committed to financial smarts for students <https://jumpstartclearinghouse.org>

Next Gen Personal Finance: Free resources for personal finance classes <https://www.ngpf.org>

Next Gen also helps youth think about how to succeed in college without taking on too much student debt. <https://www.timeforpayback.com/>

The United States Mint: Free, complete lesson plans for grades K-12 <https://www.usmint.gov/learn/educators> You can also request resources through education.outreach@usmint.treas.gov.

Online Money Apps

Check out these online tools to help youth learn how to spend, save and share. Some are free, and some charge a small fee to purchase.

BusyKid: This is a chore app through which kids can earn, save, share, spend and invest real allowance. There is no subscription fee to use and plenty of features to help your kids build a strong financial routine. Available at: <https://busykid.com>

Greenlight: This is a debit card with parental controls for children. Parents can monitor their account and can, too. Available at: <https://www.greenlightcard.com>

FamZoo: This family finance app offers prepaid cards and a family finance app for kids, teens and parents. Available at: https://famzoo.com/?SSAID=314743&sscid=b1k3_hoqre%20&SSAIDDATA=SSCID%5Fb1k3%5Fhoqre

Mint: This is a free app that helps people manage their checking accounts, credit cards and investments and helps with tracking spending and setting budgets. It is aimed at adults, so it may be a little advanced for some youth. Available at: <https://www.mint.com>

Savings Spree: This educational game aims to teach kids the value of money and how money works. Each of six topics is taught through a round in a game show where the overall goal is to save money for a nest egg. Available at: <https://apps.apple.com/us/app/savings-spree/id430150476>

Online Games/Tools

Compound Interest Calculator U.S. Securities and Exchange Commission tool to calculate how much your money can grow with compound interest. Available at: <https://www.investor.gov/financial-tools-calculators/calculators/compound-interest-calculator>

Tools and Games by the U.S. Securities and Exchange Commission to test knowledge of several financial concepts. Available at: <https://www.investor.gov/additional-resources/information/youth/students/tools-and-games>

Hit the Road: This financial adventure game by the National Credit Union Administration takes you on a virtual road trip across the country, but the journey is not an easy one. You must save and spend your money wisely to complete challenges along the way. Available at: <https://www.mycreditunion.gov/financial-resources/hit-road-financial-adventure>

Bankrate.com series of online calculators for savings, compounding interest, etc. It does require a sign-in, so an adult would need to help youth use this site. Available at bankrate.com



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Playbook Content Outline

Concept: Financial Decision-Making

Overall Competency* Apply reliable information and systematic decision-making to personal financial decisions

Total Time on Concept: Core = 1 hr. Elective = 1.5 hr.

Activity	Learner Outcome	Source	Type	Length	Social-Emotional Learning, Essential Elements/Positive Youth Development
Your Money Personality	Learn what motivates money decisions	Financial Champions	Core	20 min.	SEL: Goal-setting, decision-making, problem-solving, critical thinking EE/PYD: Mastery, independence, generosity
Let's Get S.M.A.R.T.	How to plan for financial success by setting goals	Your Financial Future	Core	20 min.	SEL: Goal-setting, decision-making, problem-solving, critical thinking EE/PYD: Mastery, independence
I Really Need That	How to make criterion-based financial decisions	Financial Champions	Core	20 min.	SEL: Goal-setting, decision-making, planning/organizing, communication, healthy lifestyle choices, managing feelings, self-responsibility EE/PYD: Mastery, independence
Money Decisions	Learn about the importance of spending wisely	My Financial Future	Elective	30 min.	
It All Adds Up	How to evaluate advertising for wise purchases	Financial Champions	Elective	30 min.	
The Secret Code	Understand ATMs/PINS and controlling personal information	Reading Makes Cents	Elective	20 min.	
Reasons We Disagree (Money Motivators)	Identify reasons for disagreement on financial issues	Financial Champions	Elective	10 min.	

*Jump\$tart National Standards for Financial Education



Playbook Content Outline

Concept: Spending and Saving

Overall Competency* Apply strategies to monitor income and expenses, plan for spending and save for future goals

Total Time on Concept: Core = 2.5 hr. Elective = 2 hr.

Activity	Learner Outcome	Source	Type	Length	Social-Emotional Learning, Essential Elements/Positive Youth Development
Better Than a Piggy Bank	Learn the basics of how to select financial services	Financial Champions	Core	30 min.	SEL: Planning/organizing, decision-making, self-discipline, learning to learn, communication EE/PYD: Mastery, independence
Bringing Home the Bacon	Understand the first component of a budget, income	My Financial Future	Core	30 min.	SEL: Decision-making, wise use of resources, self-motivation EE/PYD: Mastery, independence
Managing Your Money Flow	Learn how to track expenses and create a budget	My Financial Future	Core	30 min.	SEL: Keeping records, planning/organizing, decision-making, wise use of resources, self-discipline, self-motivation EE/PYD: Mastery, independence
Check It Out	Learn how to write a check and record on a check register	Financial Champions	Core	30 min.	SEL: Planning/organizing, decision-making, self-discipline, learning to learn, communication EE/PYD: Mastery, independence
Banking your \$\$\$\$	Learn to calculate interest	My Financial Future	Core	30 min.	SEL: Problem-solving, critical thinking, learning to learn EE/PYD: Mastery
Using Different Methods of Payment	Know when and how to use different methods of payment	My Financial Future	Elective	30 min.	
Double It: The Rule of 72	Learn about interest rates	Reading Makes Cents	Elective	25 min.	
Envelope Account Book	Learn how to track expenses	Reading Makes Cents	Elective	15 min.	
Keep a Money Journal (in Show Me the Money)	Categorize income and expenses	Financial Champions	Elective	20 min.	
Shop Till You Drop	Apply consumer skills for spending and saving decisions	Financial Champions	Elective	30 min.	



Playbook Content Outline

Concept: Credit and Debt

Overall Competency* Develop strategies to control and manage credit and debt

Total Time on Concept: Core = 2 hr. Elective = 0.5 hr.

Activity	Learner Outcome	Source	Type	Length	Social-Emotional Learning, Essential Elements/Positive Youth Development
Charging Up	Learn the cost of using credit	Financial Champions	Core	30 min.	SEL: Problem-solving, decision-making, critical thinking, communication EE/PYD: Independence, mastery
Applying Consumer Skills to Purchase Decisions: The Mall of Shopping	Make smart financial decisions using a credit card for purchase	My Financial Future	Core	90 min.	SEL: Problem-solving, decision-making, critical thinking, communication EE/PYD: Independence, mastery
Where to Go To Borrow Money	How to borrow money	Reading Makes Cents	Elective	30 min.	

*Jump\$tart National Standards for Financial Education



Playbook Content Outline

Concept: Income and Employment

Overall Competency* Use a career plan to develop personal income potential

Total Time on Concept: Core = 1.5 hr. Elective = 2 hr.

Activity	Learner Outcome	Source	Type	Length	Social-Emotional Learning, Essential Elements/Positive Youth Development
My Work, My Future	Career identification and steps to enter career field	My Financial Future	Core	45 min.	SEL: Decision-making, goal setting, planning/organizing EE/PYD: Independence, mastery
Career Fair	Explore careers	Reading Makes Cents	Core	45 min.	SEL: Decision-making, goal setting, planning/organizing, communication EE/PYD: Independence, mastery
Show Me the Money: Investigating the Risks	Learn about start-up expenses	ESI: Entrepreneurship	Elective	30 min.	
Show Me the Money: Your Turn	Understand inventory needs for a business	ESI: Entrepreneurship	Elective	60 min.	
Show Me the Money: Where's the Money	Communicate about financial needs for starting a business	ESI: Entrepreneurship	Elective	30 min.	

*Jump\$tart National Standards for Financial Education



Playbook Content Outline

Concept: Investing

Overall Competency* Implement a diversified investment strategy that is comparable with personal financial goals

Total Time on Concept: Core = 1.5 hr.

Activity	Learner Outcome	Source	Type	Length	Social-Emotional Learning, Essential Elements/Positive Youth Development
Turning Cents into Dollars	Learn how interest is calculated on savings and savings options	Financial Champions	Core	30 min.	SEL: Problem-solving, decision-making, critical thinking EE/PYD: Independence, mastery
Evaluating Investment Alternatives	Compare the risk and returns of various investment alternative	My Financial Future	Core	60 min.	SEL: Problem-solving, decision-making, critical thinking, communication EE/PYD: Independence, mastery

*Jump\$tart National Standards for Financial Education



Playbook Content Outline

Concept: Risk Management

Overall Competency* Apply appropriate and cost-effective risk management strategies

Total Time on Concept: Core = 1.5 hr.

Activity	Learner Outcome	Source	Type	Length	Social-Emotional Learning, Essential Elements/Positive Youth Development
Investigating the Risks Part 1: Risk and Rewards Part 2: Decision-Making	Explore the risks and rewards of entrepreneurship	ESI	Core	90 min.	

*Jump\$tart National Standards for Financial Education

Total Time on Core Activities: 10 hours

Total Time on Elective Activities: 6 hours

Smart Cents

