“Freeze- become a **millionaire** – ‘This Summer’“



Everyone knows that building a snowman can be quite easy. However, did you know that building your wealth and saving for retirement is just a couple compound numbers away from you rolling in snow to rolling in the dough?

Olaf has always loved the idea of “summer”; however, he has never really experienced the heat, the sun, or well – summer! How about you? Have you ever experienced a fantasy that you couldn’t wait to experience? Olaf likes to close his eyes and imagine what summer will be like when it finally does come.

So take this time, what would it feel like to be a doctor, NBA basketball player, or well – A MILLIONAIRE? Many of you are just beginning to find jobs for the summer, but have you thought about what you are going to do with the “dough” you rake in over those couple of months? Buy a new Television? Go on a spring break trip? Let’s look at an even “cooler” option - How about becoming a millionaire?

In this lesson, we are going to focus in on one savings option-Roth IRAs. What is a ROTH IRA? How can I become a millionaire by simply putting money into an account? Why should I take my hard earned money from my summer job and think about saving for retirement – that is at least 40 years away? These are all questions we will be able to answer, once we sit down and look at how the smallest investments now, can bring you big bucks later! Isn’t that something worth melting for?

**Lesson Author:** Kyleigh Lewis, Dorchester School

**Personal Finance Standards:**

**Standard 3. Students will evaluate savings and investment strategies to achieve financial goals.**

*Benchmark 3.1 Explain the importance of saving to ensure financial security.*

Sample performance indicators:

• Differentiate between saving and investing.

• Describe why and how people save.

• Describe ways to save regularly.

• Analyze the power of compounding and the importance of starting early in implementing a plan of saving.

**Key Concepts:**

Retirement Savings Options

Individual Retirement Accounts (IRA)

Roth IRA

**Introduction:**

Students should have read chapter 13: Methods of Savings, and keyed in on the various types of retirement savings options: Individual Retirement Accounts, Employer-Sponsored Retirement Plans, and Annuities. Today’s lesson will focus on one of the types of Individual Retirement Accounts (IRA): Roth IRA.

Roth IRA contributions are not tax deductible, but the earnings from an eligible account are never taxed, even after withdrawal. Eligibility to a Roth IRA phases out at high levels of income and has contribution limits.

Students will need a computer with access to the internet to look at how investing in a Roth IRA can dramatically change their investing future for their retirement by just the slightest investment each month starting an the earliest age. Students will but the “Time Value of Money” to the test.

**Resources:**

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 13 Methods of Saving: Pages 246-265.

\*This assignment correlates with Essential Question Activities - #2. Look at teach of the savings options discussed in this chapter. Choose one option (Roth IRAs) an discuss the following questions:

1. What is unique about this savings option?

2. How easy would it be to participate in this option?

3. How will this savings option affect your financial plan now and in the future?

⮚ <https://www.youtube.com/watch?v=6dzpNd3megg&app=desktop> - IRA Kids Club

⮚ <https://www.youtube.com/watch?v=UFatVn1hP3o> - Youtube link to Frozen’s “In Summer” music video for introduction.

⮚ <http://www.bankrate.com/calculators/retirement/roth-ira-plan-calculator.aspx> - The Bankrate link to a Roth IRA planning calculator

**Process:**

* Bell Ringer: What is a Roth IRA? What benefits does it possess? (if time allows-Olaf “In Summer” music video to play during the bell ringer)
* Review of textbook materials on Roth IRA (p.252-255)
* YouTube Video: Biz Kid – IRA Kids Club
* Questions and Answers
* Assessment Activity (Roth IRA using a IRA calculator)
* Discussion
* Conclusion/Exit Ticket (Do you think that a Roth IRA is your ticket to your future retirement?)

**Conclusion:**

With the proper background information, I think this lesson will help students open their eyes to the potential they have of saving for retirement at such a young age. Not only will this spark interest in the topic, Roth IRA, but in the other retirement saving options we will discuss through various points in this chapter. Students will be able to crunch their own numbers and decide what will make the best opportunities for each student. All the students are different ages, so they can compare with the peers and lead discussions on their findings.

**Assessment Activity:**

Students will be required to determine what their retirement savings option with an IRA will be. They will use the Bankrate ROTH IRA calculator to establish how they will become a millionaire this summer. Students will use a $1,000 as their starting balance that they received for their next birthday. They will use that age as their “current age” in the calculator. They will assume they will receive a 10% rate of return and marginal tax rate of 25%. Based off of their summer job, contributions to their income via other sources: babysitting, scooping snow, etc. to determine what their annual contribution will be to their Roth IRA to retire at whatever age they way. Students will record their information in the attached worksheet.

After the students have decided their track to becoming a millionaire, students will have to take a turn of events and decide to not invest in their Roth IRA until they turn 23 and graduate college? Based off of their original numbers, how much will they lose in investing power? Why is time value of money important? All of these questions will be answered based off of their findings.

**Extension Activity:**

How do you know a Roth IRA is the right choice for you? The book discussed another common IRA: a traditional IRA. What if I invested the same amount of money into this type of retirement savings plan? Will I have a higher payout? Could I retire earlier? For tomorrow’s activity, students should take the initial numbers from their Roth IRA and plug them into the traditional IRA calculator on Bankrate. <http://www.bankrate.com/calculators/retirement/traditional-ira-plan-calculator.aspx>

Answer the following questions to begin tomorrow’s bell ringer:

* What is the difference between a Roth IRA and a traditional IRA?
* Which type of investment plan would you choose?

**Roth IRA**

**How will I become a millionaire?**

For this assignment, you will need to use a Roth IRA calculator to establish how you can become a millionaire by putting pennies away at your current age toward your retirement. 59 ½ may seem a ways away, but 59 ½ will look pretty nice with a million dollar paycheck awaiting your arrival.

Use the following link:

<http://www.bankrate.com/calculators/retirement/roth-ira-plan-calculator.aspx>

To establish the worth of your IRA at retirement, use the following information to decide what you will contribute and for how many years to reach your goal of a suitcase full of hundred dollar bills.

Your birthday is next week, you are going to receive a hefty $1,000 paycheck from your grandparents as the starting balance for your IRA. When do you plan to retire? How much will you contribute annually until you reach your retirement age? You will receive an expected rate of return of 10% and a marginal tax rate of 25%.

Fill in the Blanks:

Retirement age: \_\_\_\_\_\_\_\_\_\_

1st: What do you think your annual contribution will need to be to reach one million dollars by your retirement age? \_\_\_\_\_\_\_\_\_\_

Did you become a millionaire with that amount? \_\_\_\_\_\_\_\_\_

2nd: What is the minimal (to the hundreds place) that you would need to contribute to reach a million dollars by your retirement age? \_\_\_\_\_\_\_\_\_\_

How much will that be each month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

3rd: What if you click, maximize contribution? How much is your IRA balance

then? \_\_\_\_\_\_\_\_\_\_\_\_

How much would you have to contribute each month at the maximal contribution level? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Finally: What if you can’t start saving until you are 23 and graduated from college. You will still have a $1,000 to initially contribute. What if you use the same numbers from the 2nd part.

How much will your contribution me now, but changing your age? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much money will you miss out on if you wait until you graduate college? \_\_\_\_\_\_\_\_\_\_\_\_

**Review:**

Why is it important to start saving for retirement now?

What is the time value of money?

What is unique about the Roth IRA plan?

How easy would it be to participate in this option?

How will this savings option affect your financial plan now and in the future?

**PERSONAL FINANCE LESSON PLAN**

**“****Don’t Borrow, Save for Tomorrow”**



Do you want to become a millionaire? In order to become a millionaire, you must begin saving now for the future. There are a variety of savings options that will allow you to save regularly. Which option do you think would be right for you?

**Lesson Author:** Alexandra Shurter – Maxwell Public Schools

**Econ/Personal Finance Standards:**

Personal Finance Standard 3, Benchmark 3.1

**Key Concepts:**

401(k)/403(b) Plans

Annuity

Certificate of Deposit (CD)

Individual Retirement Account (IRA)

Money Market Deposit Account (MMDA)

Pension Plan

**Introduction:**

Are you close to becoming a millionaire? Do you have thousands of dollars in your savings account that you could spend on a new car, computer, or iPhone 7? If not you better start saving money now.

There are many options to choose from when looking at how and where to save your money. In this personal finance lesson, students will examine the various types of savings accounts, retirement plans, and also explore the different ways in which savings can earn interest (Madura, Casey, and Roberts, 2010).

The website (<http://money.cnn.com/calculator/pf/millionaire/>) will allow students to see the month and year they will become a millionaire based on what they currently have saved. After using this tool, students will understand the importance of starting early in implementing a savings plan.

**Resources:**

Textbook chapter and other print resources used or referenced to complete this lesson.

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 13, Pages 246-265.

Internet websites with URL and brief description used or referenced to complete this lesson.

⮚ Picture located at the top of this lesson.

CutLivingCosts, (2009). Gear Patrol [Online Image]. Retrieved July 2015, from <http://www.makemoneyinlife.com/4-simple-tips-to-save-money-around-home.html>

⮚ Students will use the following website to explore different savings calculators.

FINANCIAL CALCULATORS. (n.d.). Retrieved July 2015, from <https://www.lfg.com/LincolnPageServer?LFGPage=/lfg/lfgclient/plntls/fincal/index.html>

⮚ Students will use the following website to access an article to refer to when doing the extension activity.

Kane, L. (2014, July 24). *29 Money Lessons Every High School Graduate Should Know*. Retrieved July 2015, from <http://www.businessinsider.com/money-lessons-high-school-graduates-2014-7>

⮚ Students will use the website below to enter their current savings amounts, monthly contributions, and average rate of return to decipher when they will become a millionaire.

Millionaire Calculator | CNNMoney. (n.d.). Retrieved July 2015, from <http://money.cnn.com/calculator/pf/millionaire/>

⮚ Students will use the following website to collect information about different savings account options.

Types of Accounts. (2015). Retrieved July 2015, from <http://www.schwabmoneywise.com/public/moneywise/money_basics/account_types>

⮚ Students will use the following website to research different retirement plans.

Types of Retirement Plans. (n.d.). Retrieved July 2015, from <http://www.irs.gov/Retirement-Plans/Plan-Sponsor/Types-of-Retirement-Plans-1>

**Process:**

**1.** The teacher will introduce briefly a variety of savings options, which include: Checking Accounts, NOW Accounts, Savings Accounts, Certificate of Deposit (CD), Money Market Deposit Accounts (MMDA), Traditional IRAs, Roth IRAs, Pension Plans, 401(k), 403(b), Fixed Annuities, and Variable Annuities (Madura, Casey, and Roberts, 2010).

**2.** To better understand the concepts students will conduct research through their book and the Internet to further their knowledge with more detailed information about the specific savings accounts. A couple websites that can be used for research are stated below.

* Use the following site to examine different types of accounts. http://www.schwabmoneywise.com/public/moneywise/money\_basics/account\_types
* Use the following site to research different retirement plans. http://www.irs.gov/Retirement-Plans/Plan-Sponsor/Types-of-Retirement-Plans-1
* Use the following site to explore different savings calculators. https://www.lfg.com/LincolnPageServer?LFGPage=/lfg/lfgclient/plntls/fincal/index.html

**3.** Students will be split into groups of two or three. Each group will choose one of the savings options from Step 1.

**4.** Once the savings option is chosen, the following questions will need to be researched and answered in complete sentences in the form of a presentation. This can be done through a PowerPoint, Prezi, Aurasma, Brochure, Poster, or any other presentation of their choice (Madura, Casey, and Roberts, 2010).

1. What is unique about this savings option?
2. How do you sign up for this option?
3. Can you follow how the savings are growing or declining easily using the Internet?
4. How does this savings option earn interest?
5. What other information can you find about this option?
6. How will this savings option benefit your financial plan now and in the future?

**5.** When students are finished creating their presentations, they will present them to the class.

**6.** As a class, we will review each of the savings options discussed and choose one option they are most likely to use right now.

**7.** After the option is selected we will discuss as a class the following questions (Madura, Casey, and Roberts, 2010).

1. What is unique about this savings option?
2. How easy would it be to participate in this option?
3. How will this savings option affect your financial plan now and in the future?

**8.** With a partner, discuss the importance of saving to ensure financial security in your life.

**Conclusion:**

As you have seen in this lesson, there are many great savings options to choose from when thinking about implementing a savings plan. Each savings account has its own positive and negative traits. Some savings options accumulate more interest than others.

It takes time to save money and it is never too late to begin saving. It is important to start saving early so that you can have your needs and wants fulfilled in the future.

Try not to waste money on disposable wants. Next time you want to buy a soda, instead put the money in your savings account. One day saving the soda money may make you a millionaire.

**Assessment Activity:**

Carter received holiday money from her grandma. But, the grandma told Carter that the gift came with a catch: She must save the money for college, which was three years away. After a discussion with her parents and the local banker, she decided to place the money in a money market deposit account.

Three years pass and Carter is making decisions about college, such as what she will need to bring, whether or not to buy a computer, how to buy books, and so forth. Fortunately for Carter, and as a result of her hard work, she received a number of scholarships that will go a long way toward meeting these expenses.

Then she remembers the money market account. This money was for college. She is about to go to college but would really like to have a car. She knows she doesn’t need a car at college, but the idea of being on her own and having her own car is very exciting. Her parents argue that it would be better to use the money to start an IRA. But they leave the decision up to her.

Carter has come to you for help with making her decision (Madura, Casey, and Roberts, 2010).

Use a word processing document to answer the following questions.

1. Do you think she is obligated to use the money for college needs only? Why or why not?
2. Do you think a car for college is something she needs or wants? Why?
3. Do you think she has earned the right to use the money as she wishes, since she worked hard to earn scholarships to help pay for college? Why or why not?
4. Write four complete sentences explaining what you think she should do with the money.

Now you have an understanding of the importance of saving early for items and experiences you want and need in the future. Use a word processing document to write a five-sentence paragraph about the steps you can take to begin saving now for the future.

**Extension Activity:**

Read the article from the Business Insider Inc., *29 Money Lessons Every High School Graduate Should Know* by Libby Kane, July 24, 2014. The entire article can be found [here](http://www.businessinsider.com/money-lessons-high-school-graduates-2014-7). <http://www.businessinsider.com/money-lessons-high-school-graduates-2014-7>

After you have read the article, use a word processing document to answer the following questions in complete sentences.

1. Out of the 29 lessons, list two lessons that you already knew. In other words, what two points did you already know and understand before you read this article? Do you currently follow these two financial points in your own life?
2. Out of the 29 lessons, list two lessons that you did not previously know. Why do you think these are important points when it comes to saving money? Will you implement these lessons into your own financial future? Why or why not?
3. Out of the 29 lessons, list two lessons that you would like to know more about. Why are you interested in learning more about these two points?

Jeff Brokaw

**LESSON TITLE: “****A Plan For…”**

Include appropriate graphic

Today we will do an activity reviewing what we have previously learned over financial decision making and creating a financial plan.

**Lesson Author:** Jeff Brokaw at Columbus High School

**Econ/Personal Finance Standards:**

STANDARD SS 12.2.9

Financial Literacy

Students will evaluate savings, investment, and risk management strategies to achieve financial goals.

**Key Concepts:**

Students will understand the importance of, and practice, using the six steps of a financial plan.

**Introduction:**

This lesson would follow an instructional day of note taking, defining, and reviewing key concepts of the si step financial plan. Students will already know the difference between cash inflow and outflow.

**Resources:**

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter(s) 3, Pages 40-46.

**Process:**

List the step-by-step (*either numbered or bulleted*) instructional information or procedures that you as instructor must provide to students for them to understand the concepts in order to complete the lesson activities.

1. To begin class we will do a T chart listing Cash Inflows and Cash Outflows.
   1. Students will be randomly called using Note Card (insert whichever random name calling system). They will go up and list an example of a Inflow or Outflow. Repeat until either all students have gone, running out of ideas, or guided assistance.
2. Next students will open their MacBook’s, and open a word document. Students will then write me 5 sentences on where they want to be 10 years from graduating High School.

**Conclusion:**

1. Next I will explain how we are going to use the Step-By-Step Decision making process for what they need to do after they graduate high school to reach where they see themselves in 5 sentences.
2. I will step by step show students how to create our “Step-By-Step Decision Making process, using myself as a fake example.
   1. Establish Your Financial Goals
   2. Evaluate Your Current Financial Position
   3. Identify and Evaluate Options for Accomplishing your Goals
   4. Pick the Best Plan
   5. Periodically Evaluate your Plan
   6. Revise your Financial Plan as Necessary
3. Students will then create their own 6 steps relating to where they see themselves 10 years after graduating High School on their own on Google Docs on Google Classroom.
   1. Teacher monitoring, walking around the classroom examining progress.

**Assessment Activity:** After 10-15 minutes / or majority of students finished, I will partner students together to examine each other’s step plans.

Students will then write a compare and contrast paragraph underneath their step-by-step plan. The requirements include:

* Similarities with partners project
* Differences
* What parts could you take from your partners project to include into yours
* What about your partners plan would you personally change or adjust

**Extension Activity:**

To challenge the students on this activity I would have them begin to add cited websites referencing the different monetary aspects of their financial plans. This could be referencing part time jobs they would apply for to car payments that they could possibly have.

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE:** **Budgets and Balance Sheets**

**Lesson Author: Cindy Beebe - Schuyler Middle School**

**Econ/Personal Finance Standards: *Nebraska Career Education-Finance Standards, National Standards in K-12 Personal Finance Education (www.jumpstart.org)***

***Standard 1.*** Students will develop and evaluate a plan to manage their money to achieve personal goals.

***Benchmark 1.1*** Identify various forms of income and analyze factors that affect income as part of the career decision-making process

***Benchmark 1.3*** Develop and evaluate a personal budget

*Take responsibility for personal financial decisions*

*Make financial decisions by systematically considering alternatives and consequences.*

***Standard 1:*** Develop a plan for spending and saving.

***Standard 2:*** Develop a system for keeping a and using financial records

***Standard 6:*** Develop a personal financial plan.

**Key Concepts: Essential Question:**

What is a budget and why is it such a key component of your financial plan?

**Introduction:**

Students will use a highlighter to highlight key terms in the chapter. Then they will use the Key Terms to write/type word on their iPads and define it and then attach or draw a picture to go with Key Term. Students will share their Key Terms/Definitions/Pics with the class.

Next, students will view together and then discuss together the video: ***Wants vs. Needs***. <http://www.fichannels.com/secure.php> .

Students will discuss the different kinds of spending. Fixed, Flexible or Variable and Discretionary Spending and how these can affect an individual’s budget. Now, students will work in groups, on a worksheet of identifying what type of spending is occurring and will have to explain to class why they chose that answer.

Students will work on a Single Person’s Net Worth simulation while teacher works through it on the Promethean board. At times teacher will have students come up to put the amounts in appropriate columns and then total Assets & then Liabilities to figure Net Worth. Questions & discussion will accompany this exercise to check for understanding.

When students complete the Net Worth for the simulation, they will then complete the Budget for a single person in the simulation. Discussion will take place as to the categories that are used and what kinds of things that would come under the categories during this simulation. Questions & discussion will accompany this exercise to check for understanding.

Students will now view/discuss a video clip: ***Get It on Sale***. <http://www.fichannels.com/secure.php> . Teacher will ask what kinds of things people need to watch out for when they hear “Sale”.

**Resources:**

Personal Financial Literacy, Person Education, Inc./Prentice-Hall Publishing

2010@. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter

4, Pages 54-67.

Family Financial Management Online Simulation, Cengage Learning.

Microsoft Office applications

Correlations to the Financial Literacy Channel – FI Channels Streaming Service.

Building Wealth, Federal Reserve Bank of Dallas.

**Process:**

1. Write the phrase “Wealth is…” on the board. Have students work in groups of two or three to brainstorm ways to finish the sentence.
2. Show video clip on Wants vs. Needs. Each student will write down 3 examples of wants and 3 examples of needs from video clip. Share examples with partner then share with class.
3. Teacher/Students will talk and give examples of different kinds of spending: Fixed, Flexible or Variable and Discretionary Spending.
4. Students will complete a Spending/Expenses worksheet together then share with class and be able to explain/justify what makes it a “Fixed, Flexible or Discretionary Expenses or Spending”.
5. Students will follow directions from simulation and follow along with teacher as we work together through a single person’s assets and liabilities to calculate the single person’s Net Worth.
6. Teacher/students will ask questions to check for understanding while completing the Net Worth section.
7. Students will read and follow directions from the simulation and listen to teacher and respond as we work together through a single person’s Budget. Teacher/students will discuss the various categories and what kinds of things fall into them during this simulation.
8. Teacher/students will ask questions to check for understanding while completing the Budget section.

**Conclusion:**

At the end of this lesson, students will be able to compare assets and liabilities. During the lesson, the teacher will ask students the following questions.

* What is Net Worth?
* What is a budget and what did you have to calculate before you create a budget?
* What are assets and liabilities?
* Why is it important to know what your Net Worth is before creating a

budget?

* What categories could be included in a budget and why is having categories needed?
* Why is having a budget important?
* What changes need to happen if you find that your assets are less than your liabilities when calculating Net Worth?

**Assessment Activity:**

Random students will be asked random questions throughout the lesson for quick checks and observations which will determine if students can move forward, clarify main points or if we need to revisit the lesson in a different way.

**Extension Activity:**

The next level in this lesson is to use the Budget categories to follow a young, single person for one month’s transactions. You will write checks and record them in your checkbook register and financial record book, properly record debit card, cash, deposits and credit card transactions in appropriate books.

For students to go beyond the lesson:

* Ask a family member to explain the benefits of developing a plan for spending and saving. Ask if they have any tips they can share. Use a bulleted list to summarize your conversation.

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: “****To Charge, or Not to Charge”**

You are a freshman in college on your way to the cafeteria with a friend and you are stopped by a young man with a credit card booth set up. He says you can have a free t-shirt *and* a credit card!

You look at your friend, unsure of what to do. You have heard that building credit is a good thing, but are you ready for a credit card?

****

**Lesson Author:** Kim Miller, Verdigre Public School

**Econ/Personal Finance Standards:**

Standard 4. Students will understand strategies used to establish, build, maintain, monitor, and control credit.

* Identify advantages and disadvantages of using credit (e.g., credit cards, auto loans, college loans).

**Key Concepts:**

Credit Card

Annual Fee

Credit Check

Credit Limit

Overdraft Protection

Grace Period

Cash Advance

**Introduction:** In this lesson, students will write a short essay that describes how credit cards work and how to use them to an advantage – and how to not let them hurt a person’s financial future.

**Resources:**

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 11, Pages 200-210.

⮚ <http://www.collegeparents.org/members/resources/articles/college-students-and-credit-cards-%E2%80%93-helping-your-college-student-make-wis>

Explanation of positives of student credit cards as well as negative. Includes link to statistics of college students with credit cards. (<http://www.collegeparents.org/members/resources/articles/college-students-and-credit-cards-%E2%80%93-some-statistics>)

**Process:**

1. Use the book Personal Financial Literacy to introduce credit cards to the students. (pages 200-210)
   1. Stress the importance of keeping credit cards under control (page 208-210)
   2. Key points/Definitions:
      1. Credit Cards – Provide individuals with revolving open-end credit, which can be drawn from repeatedly up to some preset limit
      2. Credit check – access your credit report to examine credit history
         1. Can negatively affect credit score
      3. Credit Limit – maximum that can be borrowed on the card
      4. Overdraft Protection – clients can go over the assigned credit limit (with high fees involved)
      5. Annual Fee – fee charged to be able to use a card
      6. Grace Period – time allowed by credit card company in which no interest is charged
      7. Cash Advance – use credit to access cash (high interest rate)
2. Review website statistics (<http://www.collegeparents.org/members/resources/articles/college-students-and-credit-cards-%E2%80%93-some-statistics>) with students so they fully understand the negatives and the facts surrounding credit card usage.

**Conclusion:** Review all terms. Use student discussion to answer “Are credit cards a good things for college students?”

**Assessment Activity:** Students are to complete the essential question activities on page 217 by doing the following:

You are a freshman in college on your way to the cafeteria with a friend and you are stopped by a young man with a credit card booth set up. He says you can have a free t-shirt *and* a credit card!

You look at your friend, unsure of what to do. You have heard that building credit is a good thing, but are you ready for a credit card?

Students are to write a one page essay regarding this situation. Students must explain the different types of credit, features that are advantageous, and how to use credit cards properly. Students will also answer the question: “Are they ready for a credit card?”

**Extension Activity:** Students are to interview a college student, young adult or parent regarding their credit card choices. Was there anything the person regretted? What did they do right? Any advice they would give?

**PERSONAL FINANCE LESSON PLAN**

**Lesson Title:** **Balancing a Checkbook**

This lesson describes the process for reconciling your checking account. The importance of balancing your checkbook each month and how balancing your checking account each month helps to achieve your financial goals. Essential Question Chp 12: Why is balancing your checking account an important part of your financial plan?

**Lesson Author:** Celeste Rogers, Sandhills Public School

**Econ/Personal Finance Standards:**

Financial Responsibility and Decision Making:

Standard 1: “Take responsibility for personal financial decisions.”

Planning and Money Management:

Standard 3: “Develop a system for keeping and using financial records.”

“Describe how to use different payment methods.”

**Key Concepts:**

Review Basics of checking accounts; how checking accounts work.

Recording Cash/Debit card transactions.

Balancing Your Account, the process that need to be followed each month.

Why it’s important to reconcile each month.

How reconciling your checking account affects your financial goals.

**Introduction:**

[Review with students how to write a check if necessary]

Review with students other items that might affect their checking account

* service charge
* bank fees

In order to successfully complete this lesson, students will have to understand that it is important to keep track of your checking account because:

* will always know how much money you have in the bank
* banks can make errors too
* it will keep you from being overdrawn
* additional fees that are involved if this happens

Go over steps involved with reconciling (balancing) the checkbook (steps from Chp 12 pg. 230)

* at the end of each month the bank sends a bank statement
* either use the form that comes with your statement or use a sheet of paper, divided into two columns—one for bank statement balance and one for the checkbook register balance

1. in one column, write the balance given on the statement
2. add any deposits that may have been made and did not show up on the bank statement
3. from the total, subtract any ATM withdrawals, and any checks that (or debit card transactions) you wrote in the last few days after the statement was prepared. This is important otherwise you may think you have more money in your checking account than you really do.

The total you have after completing steps 1-3 is the reconciled balance.

* now, move to the other column and record the balance listed in your check register
* to this amount. add any interest earned and deduct any fees the bank has charged you in the last month. These amounts should be listed on the bank statement.
* compare the two balances and they should be equal. if they don’t equal you need to find the mistake

Go over examples and any questions students may have.

How reconciling your checking account affects your financial goals.

from econolink – Using an Excel Checkbook

1.  Using the [checkbook guide](http://www.econedlink.org/lessons/docs_lessons/1013_Checkbook.pdf), complete January's monthly transactions and reconciliation with them.  They will now have a model to refer to and will be off to a good start.

2.  Make sure that the students see that the bank balance agrees with the checkbook before they are allowed to proceed to February.  Don't forget the service charge.

3.  Assign the remaining months.

**Resources:**

Personal Financial Literacy. Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 12. Pages 227-230, 241.

© Family Economics & Financial Education – April 2006 – Get Ready to Take Charge of Your Finances – Checking Account & Debit Card Simulation

**www.econedlink.org/teacher-lesson/1013** Using an Excel Checkbook

Students will use a spreadsheet to enter checkbook transactions and reconcile

<http://www.econedlink.org/lessons/docs_lessons/1013_Checkbook.pdf>

This handout is the checkbook guide for the students to use in the process of completing and reconciling a bank statement

* Check Register Template: Introduced during step one of the Process section of the lesson.  
  [Template](http://www.econedlink.org/lessons/docs_lessons/1013_CheckbookTEMPLATE.xls)
* Checkbook Key: Monthly transactions and bank statements for January, February March, April, May, and June.  
  [Checkbook](http://www.econedlink.org/lessons/docs_lessons/1013_CheckbookKEY.xls)

**Process:**

Go over steps involved with reconciling (balancing) the checkbook (steps from Chp 12 pg. 230)

* at the end of each month the bank sends a bank statement
* either use the form that comes with your statement or use a sheet of paper, divided into two columns—one for bank statement balance and one for the checkbook register balance

1. in one column, write the balance given on the statement
2. add any deposits that may have been made and did not show up on the bank statement
3. from the total, subtract any ATM withdrawals, and any checks that (or debit card transactions) you wrote in the last few days after the statement was prepared. This is important otherwise you may think you have more money in your checking account than you really do.

The total you have after completing steps 1-3 is the reconciled balance.

* now, move to the other column and record the balance listed in your check register
* to this amount. add any interest earned and deduct any fees the bank has charged you in the last month. These amounts should be listed on the bank statement.
* compare the two balances and they should be equal. if they don’t equal you need to find the mistake

**Conclusion:**

Review items that need to be checked if checkbook doesn’t balance

Checking Account and Debit Card Simulation: can be used as a review if needed

Discuss how student’s spending can affect their financial goals—what purchases were needs, which ones were wants. How much of each deposit was saved?

**Assessment Activity:**

For assessment, have students complete April and reconcile.

**Extension Activity:**

Introduce budgeting: Prepare a budget based on expenditures recorded in your check register. Decide if every purchase was necessary or could be eliminated from budget.

**Personal Finance**

2015

Pierce High School

Instructor: Greg Warneke

[gwarneke@esu8.org](mailto:Rstone1@boonville.k12.mo.us)

**Personal Finance Course Rationale/Overview**

Financial literacy is essential in meeting the financial challenge of the 21st Century. The competencies, which form the basis for this semester course, enable students to analyze their personal financial decisions, evaluate the costs and benefits of their decisions, recognize their rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life.

**Personal Finance Course Description**

Understanding and managing personal finances are key to one’s future financial success. This one-semester course is based on the National Business Education standards for Personal Finance, Nebraska’s Career Education knowledge and skill statements, Nebraska Career Ready Standards, Nebraska Essential Learnings,  National Standards for Economic Education and the National Standards in Personal Finance Education created by the Jump$Start Coalition® for Personal Financial Literacy.

The course presents essential knowledge and skills to make informed decisions about real world financial issues. Students will learn how choices influence occupational options and future earning potential. Students will also learn to apply decision-making skills to evaluate career choices and set personal goals. The course content is designed to help the learner make wise spending, saving, and credit decisions and to make effective use of income to achieve personal financial success.

**Personal Finance Course Objectives**

At the completion of the course, the student will be able to do the following:

* Explain financial literacy and how sound financial decisions can increase a person’s standard of living and wealth.
* Develop and evaluate a plan to manage their money to achieve personal goals.
* Evaluate financial institutions and the service provided.
* Evaluate savings and investment strategies to achieve financial goals.
* Understand strategies used to establish, build, maintain, monitor, and control credit.
* Apply decision-making skills and models to maximize consumer satisfaction when buying goods and services.
* Understand perils and risks in life an how to protect against the consequences of risk.

**Personal Finance Content Standards**

⮚ Identify various forms of income and analyze factors that affect income as part of the career decision-making process.

⮚ Describe the impact of taxes on personal financial planning.

⮚ Develop and evaluate a personal budget.

⮚ Identify various types of financial institutions.

⮚ List the basic service provided by financial institutions.

⮚ Explain the importance of saving to ensure financial security.

⮚ Explain the importance of investing to ensure financial security.

⮚ Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

⮚ Identify strategies of establishing and maintaining a good credit rating for effective credit management.

⮚ Identify reliable sources of consumer information.

⮚ Apply consumer skills when making purchase decisions.

⮚ Identify common types of risks and basic risk management strategies.

⮚ Evaluate insurance as a risk management strategy.

**Personal Finance Course Topics and Timeline:**

Week 1: Unit 1 Career Decisions Chapters 1-5

Week 2: Unit 1 Career Decisions

Week 3: Unit 1 Career Decisions

Week 4: Unit 2 Money Management Chapters 6-9

Week 5: Unit 2 Money Management

Week 6: Unit 2 Money Management

Week 7: Unit 3 Financial Security Chapters 10-15

Week 8: Unit 3 Financial Security

Week 9: Unit 3 Financial Security

Week 10: Unit 4 Credit Management Chapters 16-19

Week 11: Unit 4 Credit Management

Week 12: Unit 5 Resource Management Chapters 20-24

Week 13: Unit 5 Resource Management

Week 14: Unit 6 Risk Management Chapters 25-27

Week 15: Unit 6 Risk Management

Week 16: Unit 6 Risk Management

Week 17: Unit 7 Consumer Rights and Responsibilities Chapter 28-30

Week 18: Unit 7 Consumer Rights and Responsibilities

**Personal Finance Course Projects and Activities:**

⮚ Write a paper on the expected career of the future.

⮚ Shop and evaluate the different types of credit cards.

⮚ Evaluate the different types of checking accounts available at several banks.

⮚ Track the Dow Jones Average and a stock of their choice for 3 months.

**Course Guidelines and Expectations**

**Textbook(s) and Resources**

⮚ Managing Your Personal Finances, South-Western Cengage Learning, 6th edition 2010. Joan S. Ryan author.

**Required Materials**

⮚ Textbook

⮚ Workbook

**Classroom Behavior/Course Expectations**

⮚ Come to class prepared each day.

⮚ Attend and participate.

⮚ Share new knowledge.

⮚ Respect self, others, and property.

**Academic Dishonesty Policy**

⮚ Cheating will not be tolerated. Any cheating will result in a zero grade for the assignment.

**Grading Scale**

**A = 92-100**

**B = 83-91**

**C = 74-82**

**D = 65-73**

**F =Below 65**

**Course Assessment**

⮚Chapter and unit assessments will be as teacher determines. Students will be notified how often the assessments will take place.

**Student Contract - Personal Finance**

I have read and had explained in detail the guidelines and expectations set forth for Personal Finance. I understand that successful completion of this course will be based largely upon my following these guidelines and expectations. As it is my intention to successfully complete this course with a passing grade and credit granted, I agree to follow all of the guidelines given.

MCj04247300000[1]

Name

Date

Grade I will work to earn in Personal Finance:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: “****Banking Procedures and Services”**

Why is balancing your checking account important?

**Lesson Author:** Greg Warneke , Pierce High School

**Econ/Personal Finance Standards:**

Benchmark 2.2 List the basic services provided by financial institutions.

**Key Concepts:**

Writing checks. Completing the check register. Reconciling your bank statement.

**Introduction:**

Students will learn the basics of having a checking account. They will learn how to keep their balance in a check register, learn the proper method of writing checks, and the process of how to reconcile a checking account.

**Resources:**

Identify the textbook chapter(s) and other print resources used or referenced to complete this lesson.

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 12, Pages 225-245

⮚ Check writing activity and reconciliation activity.

⮚ https://edpuzzle.com/media/5583357fddd82e833b3789cf

**Process:**

1. Introduce students on how to open a checking account.

2. Differentiate among the types of electronic monetary transactions.

3. Demonstrate to students how a check register is used with a checking account.

4. Students will complete the check writing activity by writing checks and completing the check register.

5. Understand the reason for reconciling a bank statement.

6. Demonstrate the process of reconciling a bank statement and why it is important.

**Conclusion:**

Students will understand the reconciliation process:

Bank balance Checkbook balance

+ Outstanding deposits + Interest earned

- Outstanding checks - Service charge

= Adjusted balance = Adjusted balance

Students will watch EDPUZZLE VIDEO to reinforce the process of balancing your checkbook.

**Assessment Activity:**

Students will complete checkbook activity by writing checks, keeping balance in check register, and then reconciling statement.

**Extension Activity:**

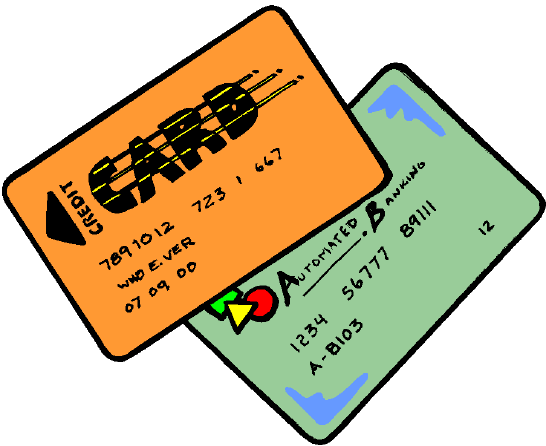
Students will research banks and the different types of checking accounts that the banks offer.

Students will also make a list of requirements to open these accounts and the service that come with each type of checking account.

Students will also identify other ways to make payments than by check.

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: “****Credit Cards: More Than Plastic”**



This lesson will allow students to have a better understanding of how credit cards are used to purchase things today with tomorrow’s money.

**Lesson Author:** Oklahoma State Department of Education

**Econ/Personal Finance Standards:**

Standard 4: Students will understand strategies used to establish, build, maintain, monitor, and control credit.

Standard 5: Students will apply decision-making skills and models to maximize consumer satisfaction when buying goods and services.

**Key Concepts:**

* Understand how credit cards work
* Discover how not all credit cards are the same
* Better understand the concept of credit card interest and minimum payments

**Introduction:**

Credit cards are more than plastic used to make purchases. They are a specific form of consumer credit originating in the United States during the 1920s when individual companies, such as hotel chains and oil companies, issued them to customers to make purchases at their businesses. The use of credit cards has grown tremendously since then and is now one of the primary sources of purchases for most consumers in the country.

Credit card accounts are an example of open-end consumer credit, often called revolving credit. While credit cards are a convenient way to make purchases, they also tend to promote “impulse spending” and overspending. Spending money is fun and easy; paying off credit card bills is not!

**Resources:**

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 11, Pages 200-205.

⮚ http://lesson.moneyinstructor.com/147/credit-cards-plastic.html

**Process:**

1. Upon completion of the Chapter 11 reading, students will be introduced to credit cards
2. Read together the Student Mod\ule 8.1 Handout
3. Understand the mathematical process of calculating interest
4. Demonstrate the difference in making minimum payments and how paying more than minimum payments can reduce the amount of interest
5. Complete the Comparing Credit Cards activity
6. Students will begin to compare different credit card offers
7. Understand the purchasing power of credit cards

**Conclusion:**

Using credit cards is a great convenience for most consumers, but it can also be a very costly choice. If you are not paying off your credit card balance in full every month, then you are increasing the cost of your purchases and reducing the amount of money you could put in savings to meet your future goals. The cost and benefits of using credit cards depend on the interest rate charged by the credit card company and the amount of payments you are able to make on a monthly basis. Making minimum payments on credit card purchases means you end up paying for many years, and doubling or tripling the cost of the items purchased. In addition, it is important to review your monthly statement to ensure it is correct and to keep from paying unnecessary fees.

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: “Budgeting Your Life Events”**

Showing students the importance of budgeting and

**Lesson Author:** Jamie Taylor, Thedford High School

**Econ/Personal Finance Standards:**

SS 12.2.7 Students will apply effective money management concepts.

SS 12.2.7.a Organize personal finances and use a budget to manage cash flow

**Key Concepts:**

Understanding why budgeting is a key component of financial planning.

KEYWORDS: budget, cash inflow, cash outflow, surplus, deficit, forecasting error

**Introduction:**

1. To open a review will be given on concepts discussed in Chapter 3, especially the difference between cash inflows and cash outflows. Students will be given note cards with items on them that are either cash inflows or cash outflows (i.e.: Rent, Interest from Investments, Cable TV, After Tax Income from Work) and must put separate them into two groups. This should be a review from Cash Flow yesterday. (Have them keep these).
2. Discuss why knowing what your final difference between cash inflows and cash outflows is important. Give some examples such as total inflows: $2,500 and total outflows: $2,300, total inflows: $1,200 and total outflows: $ 1,600. The students should see that you could end up with either a surplus of cash or a deficit.
3. OPTIONAL: Discuss what would happen if they were to be on their own and have a deficit. What would they do? Give them 3-5 minutes to brainstorm with a partner on options they can do if they have a deficit and then quickly share the best one with the class.
4. Ask the students if they would prefer to have a surplus or a deficit with cash flow (the answer is obviously surplus ☺)
5. Ask them HOW is it possible to always have a surplus every month or every year or every project that you have? (Some student answers will be: make a lot of money in your job, cut expenses, make more than you spend – but hopefully there will be a connection for the students with creating a BUDGET from p. 54-55 in the book) If there is no connection, then you may have to make the connection, referring to step 1 and then to step 2 on pages 54-55.

**Resources:**

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 4, Pages 52-67.

⮚PDF of Senior Dance Budget (optional)

⮚Access to Internet & Word/Excel software or Google Drive for preparation of Budget

**Process: SHOULD FLOW RIGHT FROM INTRODUCTION**

1. Have the students break into pairs (or groups or 3 or 4 depending on class size). Each pair is in charge of planning for a “senior dance” – They are required to pick the date, theme, and must create a list of all the items they will require for the dance. Give them 5-10 minutes to brainstorm everything they will need and circle around the pairs as they do this. (At this time hopefully they will consider the “financial component” of the task you are asking, and begin asking you questions like: Do we need to put down how much each item will cost? How much money do we have to spend?)
2. If the students do not prompt these questions allow them to brainstorm for 3 minutes and then begin asking groups how much their DJ, decorations, ect will cost? Hand out the Senior Dance Budget form and have them fill it out. For this assignment I would allow “rough” amounts of cost, so they do not have to look up items on the Internet, as they will be doing this in the extended activity.
3. Once students have completed the assignment, have them share:
   1. Theme
   2. What they would have for cash inflows (hopefully at least one group has considered ticket sales rather than just take it out of the class fund; if not bring it up when all groups have presented)
   3. How many total cash outflows they have and what their two largest ones are (make sure all groups considered things like: food/drinks, renting of facilities, insurance)
   4. Net Cash Flows. (Make sure all students agree this should be either zero or a surplus ☺)
   5. Discuss FORECASTING ERRORS – if we had gone through and had the dance. The difference between our projected budget and what we actually spent would have been forecasting errors and we can use those to adjust a future budget.

**Conclusion:**

Using note cards, Google Forms Survey (or preferred teacher method) have students INDIVIUALLY answer the following questions:

1. What would you have added/deleted from your budget for the senior dance?
2. On a scale of 1-5 (with 5 best), how helpful do you think it would be to have a budget like this for a dance or similar event?
3. On a scale of 1-5 (with 5 easiest), how easy was it to create a budget for the dance?
4. What are at least five events you could see yourself budgeting for in the future?
5. Budgeting could be a useful tool for having a monthly surplus. Agree or Disagree.
   1. Explain your answer to the above question.
6. At least one other question you have about budgeting.

**Assessment Activities:**

A: Answer the Test Prep Questions on p. 66-67

B: Using excel software or word, Students will create a budget for one of the following:

1. Their first year of college
2. Their first year of being “on their own”
3. With teacher approval, an item that they listed budgeting for themselves in the conclusion survey. Make sure that it will be comprehensive enough for an assessment, like a car.

OTHER REQUIREMENTS OF BUDGET:

1) All cash inflows must be explained below the budget or on a separate sheet attached to the budget.

For example: Job - $2,000 would be explained below being specific: 10 hrs. per week at $9 per hour earned while working at part-time job

2) Sources should be shown for figures regarding cash outflows, breaking them down into at least tuition, room, food, books, fees, entertainment and offering specifics as well.

Example: 30 credit hours of tuition at XYZ College ($174.50 credit hour) $ 5,235.00

NOTE: Most colleges have a breakdown of expenses on their website and you can share an example of this is class so they can see

**Extension Activities:**

1. Have students take their prepared printed budgets and get feedback from at least three adults – One must be a parent/guardian. This will encourage communication on budgeting as well as cash inflows and outflows. Perhaps also it will have parents or other adults showing students how they do a budget.
2. Students find a SHORT you-tube video or article to share on Padlet board that shows PERSONAL FINANCIAL BUDGETING and the benefits of it. Have them briefly explain the article/video, the benefits, and then give their opinion on it. Ex. I agree/like this because or I disagree/don’t like this article because: (I generally offer an example for them to follow if they are new to this.)
3. Create a Tweet Poster on your door and have students make a tweet about budgeting that would encourage/entice younger students to use budgeting in the future, which can be printed out and pasted onto the tweet poster.

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: “****You Are Here: Consumer Education at the Mall”**

By playing games at the FTC’s virtual mall, students can learn to be smarter consumers. They how to protect privacy and prevent identity theft, how to spot and avoid frauds and scams, how advertising affects them, and how they benefit when businesses compete.

**Lesson Author:** Michael Davidson, Nebraska City High School

**Econ/Personal Finance Standards:**

8.2.1a 8.2.1b 8.2.2a 8.2.2b 12.2.2a 12.2.2b

**Key Concepts:**

Marketing and advertising, competition, mergers, supply and demand, internet security, identity theft, and consumer protection.

**Introduction:**

The virtual mall has 4 separate levels or areas. Each level covers a different topic that falls within the scope of becoming a well-informed consumer. Each of the four levels has four modules. The four levels and their topics are as follows:

* West Terrace – marketing and advertising.
* Food Court – competition, mergers, supply and demand.
* Security Plaza – internet security and identity theft.
* East Terrace – scams and consumer protection

Although the website is design for middle school students, high school students can learn from and enjoy using this online tool. My 12th grade students always give me many favorable responses to this lesson.

**Resources:**

* FTC Website offering the flash game titled: You Are Here:

http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/mall-entrance

* 4 worksheets – one for each area of the mall.
* A computer or Chromebook for each student.
* Each student will need ear buds or headphones.

**Process:**

* Go to the website: <http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/mall-entrance>
* Go to the appropriate level
* Before clicking on a module, you should read the questions on the worksheet so that you know what to listen and look for.
* Play the module and answer the questions on the worksheet as you go.
* Continue as such until the assignment is completed.

**Conclusion:**

The following is a description of each of the four modules in each level as found on the FTC website. The explanations describe the nature of each module. These can be found at:

<http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/pages/parents_and_teachers.html>

**West Terrace**

[**Shuman’s Shoes**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/shuman-s-shoes)   
**Lesson: Ads and Endorsements**   
There are lots of different kinds of ads. Here, visitors can design their own poster for a shoe sale or listen to a popular DJ’s endorsement to determine whether it’s an ad.

[**Market-Match Wireless**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/market-match-wireless)   
**Lesson: Targeted Marketing**   
Businesses use target marketing to reach specific audiences. Visitors can learn more about target marketing by matching different styles of cell phones with their target audiences. Play this matching game again and again to beat your best time.

[**Gr8 Gadgets**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/gr8-gadgets)   
**Lesson: False or Misleading Ads**   
Misleading ads cause lots of problems for businesses and consumers. Visitors watch a misleading commercial and then learn how it has caused problems for everyone involved. They also learn how the FTC prosecutes companies that intentionally mislead consumers.

[**Nutrition Emporium**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/nutritional-emporium)   
**Lesson: Advertising Claims**   
Companies are responsible for the claims they make in their advertisements. Visitors learn more by examining a print ad with suspicious claims.

**Food Court**

[**Pizza Pizza Pizza**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/pizza-pizza-or-pizza)   
**Lesson: Competition**  
Companies compete with each other by offering some combination of higher quality, lower prices, more choices, and better service. Visitors listen to three different sales pitches for pizza to determine which one appeals to them most.

[**Candy Tooth Kingdom**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/candytooth-kingdom)   
**Lesson: Supply & Demand**  
The price of goods is usually determined by supply, demand, and production costs. Here, visitors guess the retail price of various candies by considering these factors.

[**Cinema**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/the-cinema)  
**Lesson: History of American Business Competition**   
The FTC is guided by important laws: the Sherman Act, the Clayton Act, and the FTC Act. Visitors can learn more about the history of the FTC and its role in American commerce by watching a short video and asking questions afterward.

[**Triple Cold Creamery**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/tripple-cold-creamery)   
**Lesson: Mergers**  
Some mergers eliminate competition, but not all mergers are bad. Often consumers benefit because the merger combines desirable qualities from two different companies. Visitors listen to a conversation to learn more about mergers and the FTC’s role overseeing them

**Security Plaza**

[**Network Security Kiosk**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/network-security)   
**Lesson: Online Safety**   
Network security officer Jim shares some prized possessions to show how to keep your computers and personal information safe while you’re online.

[**Mall Security Office**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/mall-security)   
**Lesson: Identity Theft**   
Will’s laptop has been stolen! At the security office, visitors learn who stole it, and find out what a stolen laptop has to do with identity theft. They also can ask questions about identity theft and learn how to avoid it.

[**Book Café**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/book-cafe)   
**Lesson: Privacy and Personal Information**   
Emily asks visitors for help designing her online profile. Find out the consequences of posting personal information online and get tips about when it’s appropriate to share.

[**The Arcade**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/the-arcade)   
**Lesson: Protect Personal Information**   
At the arcade, visitors defend against Cyclorean space invaders who want to steal Earthlings’ personal information. They also learn why their personal information is valuable and what’s so important about a Social Security number.

**East Terrace**

[**Clothing Co.**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/clothing-co)   
**Lesson: Modeling Scams**   
Isaac finds out from a modeling agent that he’s “got the look.” With Emily’s help, visitors can convince Isaac that the amazing offer is a scam, and that he shouldn’t pay for the promise of success.

[**Kablamo! Comics**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/kablamo-comics)   
**Lesson: Job Scams**   
Keno tells visitors how he fell for a job scam and offers advice on how to avoid the same fate. Meanwhile, Captain Noscam’s game lets visitors blast key words and phrases that are used frequently in scams.

[**Maggie’s Miracle Cart**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/maggie-s-miracle-cart)   
**Lesson: Miracle Products**   
VeggieWow gives you a boost, improves your memory and clears your skin! Really? Visitors see pitches for several “miracle” products, and then work with Emily to find the clues that show these products aren’t all they claim to be.

[**Free Vacations!**](http://www.consumer.ftc.gov/sites/default/files/games/off-site/youarehere/site.html#/free-vacations)   
**Lesson: Sweepstakes and Giveaways**   
Visitors can earn a free vacation if they hit just the right spot on the spinning wheel. After they win, they learn there’s a catch. The mall security officer helps them sniff out this scam.

**Assessment Activity:**

Correct completion of the worksheets provides assessment.

FTC - YouAreHere – Foodcourt Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**The Cinema**

List the 4 trusts mentioned in the video. \_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_.

List the 3 acts mentioned in the video. \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_.

What is a monopoly? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is Price Fixing? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is Bid Rigging? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**CandyTooth Kingdom**

After playing The Price is Wrong, List the correct price for each item.

Jolly Jellies \_\_\_\_\_\_\_\_\_\_\_ Shuffle Truffs \_\_\_\_\_\_\_\_\_\_ Wrangler Rope\_\_\_\_\_\_\_\_\_

Choc O Chocs\_\_\_\_\_\_\_\_\_\_ Butter Brittle \_\_\_\_\_\_\_\_\_\_ Schluffen Sours \_\_\_\_\_\_\_

What is Supply and Demand? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How does supply and demand affect prices? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Tripple Cold Creamery**

How many ice cream cones does he eat? \_\_\_\_\_\_\_

What is the topic of the conversation? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Pizza, Pizza, and Pizza**

What is Mama Toni’s deal? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is Slices deal? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is Brick Ovenry’s deal? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What do Isaac and Emily decide? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FTC - YouAreHere – East Terrace Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Kablamo! Comics**

What did Keno do wrong? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Play Scam Blaster and report the following:

Threats destroyed \_\_\_\_\_\_\_\_\_\_\_ Shots fired \_\_\_\_\_\_\_\_\_\_\_\_

Penalties \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Accuracy\_\_\_\_\_\_\_\_\_\_\_\_\_

**Maggie’s Miracle Cart**

What does Emily say about the following:

Veggie Wow: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Electro-Pulser: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Serenity Snails: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Free Vacations**

Which vacation resort did you pick? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is the requirement to receive the vacation? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Free isn’t free if it isn’t \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Clothing Co.**

Who else besides Isaac has “the look”? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Which of the four reasons do you like best? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Why does Emily know so much about modeling scams? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FTC - YouAreHere – Security Plaza Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Network Security**

What do a hot pink squishy stress brain and a ham sandwich have to do with information security? The hot pink squishy stress brain reminds Jim:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The on button reminds Jim:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The disguise reminds Jim:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The Jack-in-the-Box reminds Jim:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**The Arcade**

What are the Cyclo-whos stealing. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

How do I know when it is ok to give out my personal information? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What do you shield when you play Information Defender 3? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Book Cafe**

Help Emily Design her profile page.

What did she freak out about? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What did she talk about? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

After helping Timid Timmy (click yes), what does Emily say? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Mall Security**

Who stole Will’s laptop? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What last tip does the mall cop give? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Q & A: identity theft exposed.

What is identity theft? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What can your family do? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is the poster about? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FTC - YouAreHere – West Terrace Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Shuman’s Shoes**

What did Isaac say about advertising? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Listen to the conversation:

What are the best shoes? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is the DJ’s name? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Design a poster. What did Isaac say about your poster? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Market-Match Wireless**

When companies aims it’s marketing messages to sell to a specific group of people it is

called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Play match cell phones and target markets:

Where will she advertise the flip-fone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Where will she advertise the i-cherry \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What was your best time? \_\_\_\_\_\_\_\_\_\_\_\_\_

**Gr8 gadgets**

Why do we have to sit through so many commercials? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What did the store owner say about the commercial? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Nutritional Emporium**

What does the FTC have to do with advertising? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What kind of doctor approved Snore Shush? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What will Emily do to find out more about Snore Shush? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Daily Lesson Plan**

**Mindi Reardon**

**Subject/Course:** Personal Finance **Date:** June 19, 2015

**Concept:** Savings Options

**Objective:**

The students will examine the different types of savings options.

**Materials:**

Internet, PowerPoint and textbook

**Getting Started Introduction:**

As a class we will review the different types of accounts that can aid in saving.

**Procedure:**

Split into partners. Have each group pick a savings option and research more details on that option. They will answer the following questions as they do their research.

1. What is unique about this savings option?

2. How do you sign up for this option?

3. Can you follow how the savings are growing or declining easily using the Internet?

4. What other information can you find about this option?

5. How will this savings option benefit your financial plan now and in the future?

They will assemble their research into a PowerPoint and give a short two minute presentation on their findings.

**Check for Understanding:**

The presentation will allow me to determine if the students understand the details of savings options.

**Closure:**

Have the students discuss as a class if any of them have any of the savings options already at their age.

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: ”****Savings Accounts and Compounding Interest”**

Shows the students what a difference it can make when you put your money to work for you in an account in which interest is compounded compared to simple interest.

**Lesson Author:** Mary Sterkel, Plainview High School

**Econ/Personal Finance Standards:**

Standard 3. Student will evaluate savings and investment strategies to achieve financial goals.

**Key Concepts:**

Understanding how interest is calculated

Keywords—Interest, Simple interest, compound interest

**Introduction:**

Students will complete the chart below to determine if they would make more money by putting money into a saving account that compounds interest or an account that uses simple interest.

**Resources:**

Identify the textbook chapter(s) and other print resources used or referenced to complete this lesson.

⮚ Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 13, Page 252.

**Process:**

1. Discuss the difference between compounding interest and simple interest in chapter 13 of your textbook.

Compound interest is calculated on principal plus interest that has been previously earned. For example, suppose you put $100 in a bank account that offers 10 percent interest. After the first year, you would have earned $10 in simple interest, giving you $110. At the end of the second year, you would earn 10 percent on your $100 principal and on the $10 interest from previous year, bringing your total to $121.

(10% x $110-$11; $110 +$11-$121) The compound interest is the extra $1 earned fro the previous year’s interest.

**2.** Give an example on the board showing students how interest is calculated when it compounds.

3. Give an example on the board showing how interest is calculated when using simple interest.

**4.** Have the students complete the chart for 15 years.

5. Answer the 4 questions at the bottom to determine how much more did the account earn in compound interest that it would have in simple interest after 15 years?

Compound interest is calculated on principal plus interest that has been previously earned. For example, suppose you put $100 in a bank account that offers 10 percent interest. After the first year, you would have earned $10 in simple interest, giving you $110. At the end of the second year, you would earn 10 percent on your $100 principal and on the $10 interest from previous year, bringing your total to $121.

(10% x $110-$11; $110 +$11-$121) The compound interest is the extra $1 earned fro the previous year’s interest.

**Conclusion:**

Students will see the huge difference in the amount of money you can earn by looking for banking institutions that offer compounding interest on savings and checking accounts.

**Assessment Activity:**

Students will be required to determine the amount of interest the money they put into the savings or checking account in interest using the compounding method in comparison to the simple interest method. See attached worksheet.

COMPOUNDING INTEREST

Compound interest is calculated on principal plus interest that has been previously earned. For example, suppose you put $100 in a bank account that offers 10 percent interest. After the first year, you would have earned $10 in simple interest, giving you $110. At the end of the second year, you would earn 10 percent on your $100 principal and on the $10 interest from previous year, bringing your total to $121.

(10% x $110-$11; $110 +$11-$121) The compound interest is the extra $1 earned from the previous year’s interest.

|  |  |  |  |
| --- | --- | --- | --- |
| **COMPOUNDED INTEREST AT 10 PERCENT PER YEAR** | | | |
| **YEAR** | **PRINCIPAL** | **INTEREST EARNED** | **ACCOUNT TOTAL** |
| **1** | $10,000 | $1,000 | $11,000 |
| **2** | $11,000 | 1,100 | 12,100 |
| **3** | 12,100 | 1,210 | 13,310 |
| **4** | 13,310 | 1,331 | 14,641 |
| **5** | 14,641 | 1,464.10 | 16,105.10 |
| **6** | 16,105.10 | 1,610.51 | 17,715.61 |
| **7** | 17,715.61 | 1,771.57 | 19,487.18 |
| **8** | 19,487.18 | 1,948.72 | 21,435.90 |
| **9** | 21,435.90 | 2,143.59 | 23,579.49 |
| **10** | 23,579.49 | 2,357.95 | 25,937.44 |
| **11** | 25,937.44 | 2,593.75 | 28,531.19 |
| **12** | 28,531.19 | 2,853.12 | 31,384.31 |
| **13** | 31,384.31 | 3,138.44 | 34,522.75 |
| **14** | 34,522.75 | 3,452.28 | 37975.03 |
| **15** | 37975.03 | 3,766.12 | 41772.53 |

1. **By the end of which year had the account doubled?**

**YEAR 8**

1. **How much interest was earned on the original $10,000 by the end of the 15th year?**

**31,772.53**

**3. How much would the account total be at the end of 15 years at 10 percent simple interest?**

**$25,000 TOTAL WITH INTEREST (15,000 INTEREST)**

**$10,000 STARTING PRINCIPAL**

**4. How much more did the account earn in compound interest than it would have in simple interest after 15 years?**

**$16,427.31**

**PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE:                  “****Credit Cards”**



For many people, credit cards are a wonderful convenience. There's no need to run to the bank to get cash before, for example, going out to eat at a restaurant. You can purchase gifts online and send to friends and family. Credit cards really can make life easier! However, if you overuse a credit card, it can lead to debt and even get in the way of achieving financial goals. To avoid this, you need to have an understanding of how credit cards really work. In this lesson, you'll take a close look at credit cards.

**Lesson Author:**  Andrew Conn, Palmyra High School

**Econ/Personal Finance Standards:**

Personal Finance Standard 4. Students will understand strategies used to establish, build, maintain, monitor, and control credit.

Benchmark 4.1 Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

Sample performance indicators:

* Identify advantages and disadvantages of using credit (e.g., credit cards, auto loans, college loans).
* Explain how credit grace periods, methods of interest calculations, and fees affect borrowing costs.
* Understand the rights and responsibilities of consumers according to credit legislation (e.g., truth-in-lending, fair credit reporting, equal credit opportunity, fair debt collection, Frank-Dodd Act of 2010).

**Key Concepts:**

* APR
* Cash Advance
* Credit Limit
* Debt
* Finance Charges
* Grace Period
* Minimum Payment
* Periodic Rate
* Previous Balance
* Truth in Lending Disclosure

**Introduction:**

Credit cards are a convenient way to borrow money. They allow you to make purchases at a store, over the phone, or on the internet. Carrying a credit card with you means that you don't have to carry cash or your checkbook. Credit cards also allow you to reserve rental cars and hotel room and may be required when paying for them. And, with a credit card, you can cover unexpected expenses, such as car repairs. However, if you don't use your credit cards wisely, these same cards can get you deeply into debt. In other words, you could end up owing a great deal of money to credit card companies. Many credit card companies charge high interest rates, and high interest rates make your purchases even more expensive. Let's take a look at just how expensive such purchases can get.

**Resources:**

Identify the textbook chapter(s) and other print resources used or referenced to complete this lesson.

* eBackpack, Unit Folder-*Credit, Debt, and Consumer Skills*, Lesson Folder-*Credit Cards*
* Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©.   Jeff Madura, Mike Casey, Sherry J. Roberts, authors.  Chapter 11, Pages 198-213.

Identify Internet websites with URL and brief description used or referenced to complete this lesson.

* eBackpack-[districtor1.ebackpack.org](http://districtor1.ebackpack.org)**-**Use eBackpack to access the credit card lesson from the *Credit, Debt, and Consumer Skills* folder. This is also where you will locate the project: selecting a credit card
* creditcards.com-[www.creditcards.com](http://www.creditcards.com-use)-Use creditcards.com to complete the project selecting a credit card.

**Process:**

1. Watch YouTube video-Understanding Interest and APR (Credit Made Clearer--Capital One) to introduce the students to interest and APR and how they affect the cost of credit
2. Discus what a finance charge is. Ask the students to define it in their own words.
3. Discus the two types of interest rates the students should be familiar with: APR and Periodic Rate. Determine the difference between the two and how they correlate.
4. Explain why the periodic rate is necessary and how it is used.
5. Discuss how to calculate the periodic rate using the APR. Discuss how to calculate APR using the periodic rate.
6. Discuss how to use the periodic rate to calculate one month's interest as it is applied to a credit card balance.
7. Perform some basic finance charge calculations using the credit balance, the APR, and the calculated periodic rate.
8. Watch YouTube Video-Credit Card Debt Explained with a Glass of Water.
9. Define minimum balance and explain how credit card companies come up with it.
10. Discus how only paying the minimum balance each month can drastically increase the total cost of credit.
11. Work through problems calculating finance charges and new balances when only paying the minimum balance. Do this for a three month period. This will show students the dangers of only paying the minimum balance.
12. Work through problems calculating finance charges and new balances when paying the minimum balance plus $50. Also for a three month period.
13. Discuss the difference between the two problems. Notice the ending balance for each. Which one is lower?
14. Discus wise credit payment practices and emphasize that you should pay the entire balance or as much as you can to pay as minimal finance charges as possible.
15. View an example credit card statement.
16. Discuss each part of the credit card statement and explain what each part means.
17. Have the students find various items from another sample credit card statement. See if they can locate the payment due date, the new balance, the transactions, the statement closing date, and the total balance due.
18. Define credit limit and discuss what it is and how it is determined.
19. Discuss the Truth in Lending Act.
20. Discuss the process of selecting the right credit card. Go over the various factors and features that distinguish one card from another including: Annual fees, balance transfer fees, cash advance fees, over-the-limit fees, and late fees.
21. Define grace period and discuss how if you pay within the grace period, you will not be charged any interest.
22. Discuss the types of cards and features that students would consider the best for them.

**Conclusion:**

In this lesson, you learned about how credit cards really work. You saw examples of how purchases can become expensive when you don’t pay the entire balance. It’s always a good idea to pay the entire balance or as much as you can. Credit cards are not all alike. The Truth in Lending Disclosure will list the terms of the credit card. The factors that are important to look at when selecting a credit card are the APR, fees, grace period, and credit limit.

**Assessment Activity:**

**Credit Card Lesson Review Questions**

* Answer the credit card lesson review questions located in the credit card lesson folder.

**Project: Selecting a Credit Card**

* Use creditcards.com to select three different credit cards that be good for you.
* List all of the features of each card including fees, APR, rewards, credit level required, etc. in a table so you can compare each card side-by-side
* Choose the one card out of the three that you deem the best overall card.

**Extension Activity:**

When you apply for credit, your approval will be based on creditworthiness. Determine what creditworthiness means and list the factors that lenders use to determine if you are creditworthy.

**Stephanie Holdsworth**

Essential Question Activity

Personal Finance

Ch. 2 Financial Plan

Holdsworth

Objectives: Learner will calculate net worth.

Bell Ringer: With your partner make a list of items big or small you might own someday. (Have students write one of their items on the board)

Input: Start by explaining that anything you own that has value is an asset. Students will put the definition of an asset in vocabulary journal. From bell ringer have students underline items they believe are worth money and considered an asset. 1

Explain what a liability is. Students will put this in their vocabulary journal. Together as a class compile examples of liabilities (anything owed) 2

Explain net worth. Have student add to vocabulary journal. Also show the formula to find net worth. 3

Model- Give each student a blank sheet of paper. Draw 2 lines on the paper even spaced to create three sections on the piece of paper. Label each section assets, liabilities, and net worth. Have students write definition for each word. Share with the class student definitions. Draw 2 examples of assets and 2 examples of liabilities. Share pictures with class.

Using the same piece of paper provide examples such as, you have a car worth 5,000, but owe 3,000 on it. What is your net worth?

Have students create their own math problem using net worth.

Check for Understanding: 1. Discuss with your partner what an asset is and provide 2 examples.

2. Discuss with your partner what a liability is and provide 2 examples.

3. Draw the formula for net worth. Show your partner.

4. Using marker boards: give net worth problems to students have them show work on marker board.

Guided Practice: Worksheet- Students match pictures to asset or liabilities. Calculate net worth problems. If time allows have students check work with a partner, then as a whole class.

Closure: Ask 3 students to summarize what they learned about net worth today in class.

**S. OLSON PERSONAL FINANCE LESSON PLAN**

**LESSON TITLE: “****A Budget: What’s That?!!”**

Paycheck; inheritance; lottery winnings! All of these terms deal with money that you may have to deal with in your future! We all have to save, spend, and work for money in order to live, eat, and enjoy life! In this lesson, students will work together to create a brochure that will explain to other students the importance of creating a budget once you begin to work toward your future monetary goals.

**Lesson Author:** Stephani J. Olson, Red Cloud High School

**Econ/Personal Finance Standards:**

NE12.2.7.a: Students will be able to organize personal finances and use a budget to manage cash flow

**Key Concepts:**

Budgeting

Personal Cash Flow Statement

Annual Budget

Personal Balance Sheet

**Introduction:**

Everyone loves getting money!! Whether you receive an allowance, work hard at a job to get that paycheck, or get lucky at the lottery, money plays an important part in everyone’s life! But what do you do when you get all that money? How do you decide to spend it? You are smart: you pay attention to your parents and you realize that you need to develop a “budget”. But what is a budget? A budget is an itemized summary of income (or money) and expenses that you have for a given period of time. A budget helps you determine whether you should head out to that really great new restaurant or should head home to nuke a frozen pizza. A budget, typically created using a spreadsheet, provides a concrete, organized, and easily understood breakdown of how much money you have coming in and how much you are spending on all sorts of “necessities”. It’s **an amazing concept that helps you prioritize your spending and manage your money**—no matter how much or how little you have. You have begun to realize that you and all your friends should really figure out how to create a budget! Therefore, you and your classmates have decided to publish a really cool brochure to explain to your peers what a budget is all about and why it’s so important to create a budget once those dollars start pouring in!!!

**Resources:**

* Personal Financial Literacy**,** Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 4, Pages 52-67.
* Microsoft Office 2013: Publisher, Word

Internet websites

* What is Budgeting and Why is it Important? This article explains what a budget is and why it’s important to develop a budget early on. [mymoneycoach.ca/budgeting/what-is-a-budget-planning-forecasting](http://www.mymoneycoach.ca/budgeting/what-is-a-budget-planning-forecasting)
* 6 Reasons Why You NEED a Budget. This article lists six good reasons why a budget is important for financial success. [investopedia.com/financial-edge/1109/6-reasons-why-you-need-a-budget](http://www.investopedia.com/financial-edge/1109/6-reasons-why-you-need-a-budget.aspx)

**Process:**

1. After reading Chapter 4: Budgets and Balance Sheets, review the definition of what is a budget and what part it plays in a person’s financial plan.
2. Review the steps necessary in the budgeting process. Have students discuss the purpose of creating a personal cash flow statement.
3. On the SmartBoard, show a personal cash flow statement (Figure 4.1). Give the students a handout with this same information and review it with the students. On the back side of the handout, have a blank form. Instruct students to fill out the various categories using their own information, letting them discuss this with their peers.
4. Provide an overview of the elements of a personal balance sheet--assets, liabilities, and equity. Ask students to name various assets that might be listed on a personal balance sheet. Explain that liabilities are amounts currently owed and not amounts owed in the future, such as next month’s rent.
5. Show an example of an Annual Budget (Figure 4.2). Discuss the process of working with and improving a personal annual budget. Ask students to evaluate the actual annual budget versus the forecast cash flows (three-month period) given in Figure 4.3.
6. Describe the process of determining net worth (equity) on a personal balance sheet. Point out that this amount is not money, but that it represents the value of the assets that can be claimed by the person after deducting what would be paid to others (liabilities).
7. Point out that budgeting forces a person to evaluate his/her current financial condition. Ask students to name the major sources of cash inflows for most households. Review the three questions to help in financial planning (pg. 62) to identify places for outflow reduction or increase in cash inflows.

**Conclusion:**

Whether you’re independently wealthy or work hard for your income, creating a budget is a key part of any person’s financial plan. The first step is to create a personal cash flow statement which can then be used to design an annual budget. Once the budget is created, you should develop a personal balance sheet in order to track your financial position at any point in time. Finally, you need to continue to evaluate your current financial position and determine whether there are ways to improve your net cash flows in both the near term and long term.

**Assessment Activity:**

In groups of three or four, students will create an informational brochure to tell their peers why it is important to have a budget. Using the attached rubric and Microsoft Office Word or Publisher, students will design and print a brochure that sets out the steps in creating a budget.

**Extension Activity:**

Students who want to learn more may create their own budget. This budget may be based on their current financial position or on their future career. Using the example given in Figure 4.2, students may create their budget using Microsoft Office Word or Excel.

**Informational Budgeting Brochure**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Teacher Name: **Mrs. Olson** | |  |  |  | |  |
| Student Name: |  | |  | Grade: |  | |
|  | |  |  |  | |  |
| CATEGORY | | 10 - Above Standards | 8 - Meets Standards | 6 - Approaching Standards | | 5 - Below Standards |
| Content - Accuracy | | Brochure contains accurate and precise information about creating (1) a personal cash flow statement; (2) a budget; and (3) a personal balance sheet | Brochure contains most information about creating (1) a personal cash flow statement; (2) a budget; and  (3) a personal balance sheet | Brochure contains some information about creating (1) a personal cash flow statement; (2) a budget; and  (3) a personal balance sheet | | Brochure mentions all three areas, but does not give enough information about them. |
| Writing - Organization | | Each section in the brochure has a clear beginning, middle, and end. | Almost all sections of the brochure have a clear beginning, middle and end. | Most sections of the brochure have a clear beginning, middle and end. | | Less than half of the sections of the brochure have a clear beginning, middle and end. |
| Writing - Grammar | | There are no grammatical mistakes in the brochure. | There are no grammatical mistakes in the brochure after feedback from teacher. | There are 1-2 grammatical mistakes in the brochure even after feedback from teacher. | | There are several grammatical mistakes in the brochure even after feedback from teacher. |
| Spelling & Proofreading | | No spelling errors remain after one person other than the typist reads and corrects the brochure. | No more than 1 spelling error remains after one person other than the typist reads and corrects the brochure. | No more than 3 spelling errors remain after one person other than the typist reads and corrects the brochure. | | Several spelling errors in the brochure. |
| Writing - Mechanics | | Capitalization and punctuation are correct throughout the brochure. | Capitalization and punctuation are correct throughout the brochure after feedback from teacher. | There are 1-2 capitalization and/or punctuation errors in the brochure even after feedback from teacher. | | There are several capitalization or punctuation errors in the brochure even after feedback from teacher. |
| Attractiveness & Organization | | The brochure has exceptionally attractive formatting and well-organized information. | The brochure has attractive formatting and well-organized information. | The brochure has well- organized information. | | The brochure's formatting and organization of material are confusing to the reader. |

**Informational Budgeting Brochure**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Teacher Name: **Mrs. Olson** | | |  | |  | |  | | |  | |
| Student Name: |  | | | |  | | Grade: |  | | | |
|  | | |  | |  | |  | | |  | |
| CATEGORY | | | 10 - Above Standards | | 8 - Meets Standards | | 6 - Approaching Standards | | | 5 - Below Standards | |
| Sources | | | Careful and accurate records are kept to document the source of 95-100% of the facts and graphics in the brochure. | | Careful and accurate records are kept to document the source of 94-85% of the facts and graphics in the brochure. | | Careful and accurate records are kept to document the source of 84-75% of the facts and graphics in the brochure. | | | Sources are not documented accurately or are not kept on many facts and graphics. | |
| Graphics/Pictures | | | Graphics go well with the text and there is a good mix of text and graphics. | | Graphics go well with the text, but there are so many that they distract from the text. | | Graphics go well with the text, but there are too few and the brochure seems "text-heavy". | | | Graphics do not go with the accompanying text or appear to be randomly chosen. | |
| Knowledge Gained | | | Brochure is informative and uniquely appeals to the target audience. | | Brochure is informative and appeals to the target audience. | | Brochure informs the target audience. | | | Brochure leaves the target audience asking questions and needing additional information. | |
| Color and Placement | | | Color emphasizes the intent of the information; placement of graphics powerfully support the information. | | Color is used to enhance the design and support the brochure's message; appearance of graphics supports the information. | | Color is used but does not enhance the design or support the brochure's message; graphics somewhat support the information. | | | The use of color distracts from the message of the brochure; appearance of graphics distracts from the information. | |
| Comments: | | | | | | | | | | | |