Money Matters: Financial Planning 101

TD Bank Regional Vice President Pablo J. Pino college and career presentation to the iPrep Academy Cambridge Business students at Cutler Bay Senior High on January 17, 2019.

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GOALS

Money Matters: Financial Planning 101 is specifically for middle and high school students with a focus on financial planning for life after graduation. It will assist students in developing a plan (short, intermediate and long term) as they enter the workforce, join the Armed Forces, volunteer for the Peace Corps, become an entrepreneur or attend to college. The unit plan introduces financial planning and life skills to prepare students for money matters decision-making that is necessary to live a financially literate adult life.

GOALS INCLUDE:

1. Accomplish short, intermediate and long term academic targets
2. Apply growth mindset to learn from failure, recover and start anew
3. Develop a vision board, video, or multimedia project
4. Gain mastery in personal finance when budgeting for college or career planning
5. Perform cost-benefits when choosing college or career choice

OBJECTIVES

STUDENTS WILL BE ABLE TO:

A. Obtain Academic Success and Employability Skills by becoming

   1. Attentive
   2. Determined
   3. Engaged
   4. Collaborator
   5. Effective communicator
   6. Inquisitive
   7. Organized

B. Develop Civic Virtues

   1. Digitally responsible
   2. Informed
   3. Leadership
   4. Servant
   5. Transformer

C. Consumer

   1. Budget
   2. Career oriented
   3. Financially literate

D. Higher-Order Thinking Skills

   1. Critical thinking
   2. Logic

3. Precision
4. Problem solving
5. Synthesis

E. Social and Emotional Skills

1. Relationship skills
2. Responsible decision-making
3. Self-awareness
4. Self-management
5. Social awareness

FLORIDA STANDARDS

FINANCIAL LITERACY

SS.912.E.1.16 Construct a one-year budget plan for a specific career

SS.912.FL.1.1 Discuss that people choose jobs or careers for which they are qualified based on non-income factors, such as job satisfaction, independence, risk, family, or location.

SS.912.FL.1.2 Explain that people vary in their willingness to obtain more education or training because these decisions involve incurring immediate costs to obtain possible future benefits.

SS.912.FL.1.3 Evaluate ways people can make more informed education, job, or career decisions by evaluating the benefits and costs of different choices.

CAREER TECHNICAL EDUCATION

CTE-BUS.68.BIMGT.01.05 Identify skills required to successfully enter a career in the business information management career pathway.

CTE-EDU.68.TEACH.01.05 Identify skills required to successfully enter a career in the teaching/training career pathway.

CTE-FIN.68.BANK.01.05 Identify skills required to successfully enter a career in the banking services career pathway.

CTE-FIN.68.INS.01.05 Identify skills required to successfully enter a career in the insurance career pathway.

CTE-GEN.68.GENRL.01.03 Identify the Career and Technical Student Organizations (CTSO) appropriate for Career and Technical Education (CTE) programs.

CTE-GPA.68.NATSEC.01.05 Identify skills required to successfully enter a career in the national security career pathway.

CTE-HOSP.68.RECAA.01.05 Identify skills required to successfully enter a career in the recreation, amusements and attractions career pathway.

CTE-HOSP.68.TRAVEL.02.03 Identify skills required to successfully enter any career in the cruise industry career pathway.

CTE-IT.68.WEB.01.05 Identify skills required to successfully enter a career in the web and digital communications career pathway.

CTE-LPSS.68.FIREMS.01.03 Identify common characteristics of the careers in the emergency and fire management services career pathway.

CTE-LPSS.68.LEGAL.01.05 Identify skills required to successfully enter any career in the legal services career pathway.

CTE-MKT.68.GENRL.01.04 List the skills, abilities, and talents needed for careers in the Marketing, Sales & Service career cluster.

CTE-MKT.68.GENRL.03.10 Identify career opportunities at the entry, career sustaining, specialist, and manager and entrepreneur level for marketing.

CTE-MKT.68.GENRL.14.04 Utilize career information to develop an individualized career plan; include a plan to meet educational requirements.

CTE-MKT.68.MKTMGT.01.03 Identify common characteristics of careers in the management and entrepreneurship career pathway.

ENGLISH/LANGUAGE ARTS

LAFS.1112.L.3.6 Acquire and use accurately general academic and domain-specific words and phrases, sufficient for reading, writing, speaking, and listening at the college and career readiness level; demonstrate independence in gathering vocabulary knowledge when considering a word or phrase important to comprehension or expression.

POSTSECONDARY PREPAREDNESS

6A-10.0318 Postsecondary Preparatory Instruction Curriculum and Postsecondary Readiness Competencies.

(1) The Florida Reading Postsecondary Readiness Competencies are:

(b) Distinguish between facts and opinions.

(c) Extract key information efficiently in print and online using text features and search techniques.

2) The Florida Writing Postsecondary Readiness Competencies are:

(b) Demonstrate command of the conventions of standard written English, including grammar, usage, and mechanics.

(c) Support and illustrate arguments and explanations with relevant details, examples, and evidence.

(j) When writing to inform or explain, synthesize information from multiple relevant sources, including graphics and quantitative information when appropriate, to provide an accurate picture of that information.

(3) The Florida Mathematics Postsecondary Readiness Competencies are:

(i) Use estimation and approximation to solve problems.

(l) Calculate and apply ratios, proportions, rates and percentages to solve problems.

(m) Recognize proportional relationships and solve problems involving rates and ratios.

OVERVIEW

This project seeks to prepare students for real-world readiness when dealing with personal financial planning using their attitudes, mindset, and interests. Financial Literacy and life skills are necessary tools to prepare students for a financially stable adult life by making the informed choices whether to pursue a postsecondary education or enter the workforce. Secondary teachers seeking to incorporate Financial Literacy in their classroom will value this project for it gives real-life lessons easily adoptable for any achievement level focusing on reading, speaking, writing and research skills.

MATERIALS

- Access to the internet
- SMART Board/Promethean
- Projector
- Multimedia (Google Slides, Keynote, or One Note)
- Board one per student (Vision Board)
- Magazines or access to Pinterest
- Chart paper
- Markers
- Copy paper to print documents such as the student attitude inventory survey
- Class set of the book “How to Graduate Debt-Free: The Best Strategies to Pay for College” -Kristina Ellis
- Class set of the book “Why Didn't They Teach Me This in School?: 99 Personal Money Management Principles to Live By” by Cary Siegel
- Class set of the book “Real World 101: A Survival Guide to Life After High School” by Autumn McAlpin
- Composition Book
- Blue or black ink pen

Vocabulary

1. Assets
2. Blue collar jobs
3. Budget
4. Credit card
5. Cash Inflow
6. Cash Outflow
7. Checking account
8. Expense
9. Debt Accumulation
10. Debt-Free
11. Financial Freedom
12. Financially Literate
13. Financial Planning
14. Financial Stability
15. Fixed expense
16. Free Application for Federal Student Aid (FAFSA)
17. Income
18. Liabilities
19. Net Worth
20. Risk

21. Saving account
22. Secured Loan
23. Solvency
24. Unsecured Loan
25. Variable expense
26. Wealth
27. White collar jobs

UNIT PLAN

TIME: 5 days for block classes; 10 days for 55 minutes classes

TARGETED AUDIENCE: General Education secondary classes (grades 6-12) incorporating financial literacy

ESSENTIAL QUESTION: What does it mean to be financial literate?

START of the LESSON (HOOK):

[15-25 minutes]

Ask students, what jobs require a college education? Discuss high paying jobs that requires post-secondary education. (See **All4Ed** and other web resources as a brief introduction to support your knowledge of high paying jobs).

Continuing asking questions to survey students interest in college, career, or volunteering. Choose which question(s) is appropriate for your classroom discussion.

1. Why do students choose to attend college, instead of going directly into the labor force or volunteering for the Peace Corps?
2. What factors may influence your decision in deciding what pathway to take after graduating from high school?
3. How can individuals live a debt-free life as an adult? Is being debt-free achievable, if so what skills are needed?
4. When should individuals begin planning a monthly budget? Creating wealth? Why is this important?

Activity 1 Financial Hierarchical Needs

[10-15 minutes]

Distribute a plan sheet of white copy paper to each student. Have them to draw the **Financial Hierarchical Needs pyramid**. Ask the students what does a hierarchy of needs mean? Discuss no more than 5-7 minutes. Include in the discussion an explanation of **financial legacy** and how the foundation is where each individual's financial legacy begins. Optional, explain Bill Gates or Oprah Winfrey's financial legacy did not start with having wealth. Financial legacy does not happen overnight, it takes planning and investments; having a growth mindset that each phase is worth the risk. If you teach a 55 minutes class, you can **wrap day 1 lesson** by asking random students to describe what they learned in one academic word. (Engaging or informative for students with growth mindset; boring or irrelevant for students with fixed mindset).

Activity 2 Attitude Inventory Survey

[45 minutes]

For block classes, administer the **Attitude Inventory Survey**. Remember, you can choose which questions you think is appropriate for your students. The time it will take depends on how many questions you assign to students. Be sure to review what questions relates to Career Ready, Civic Engagement, College Ready, Financial Literacy, Growth Mindset, Life Skills, and Social Emotional Learning. Review student responses. If you teach a block class, you can **wrap day 1 lesson** by asking random students to describe what they learned in one academic word. (Engaging or informative for students with growth mindset; boring or irrelevant for students with fixed mindset).

Day 2 Bell Ringer

[5 minutes]

Ask the questions: Why are clubs and organizations beneficial to students? What purpose do they serve?

For none-block classrooms, complete **Activity 2 Attitude Inventory Survey.** Block classes, discuss the role of clubs and extracurricular activities play in developing student interests. Clubs and extracurricular activities provide students with the opportunity to gain experience and potentially inspire them to seek a career in the field associated with the school activity or organization.

Day 2 Activity 3

Career and Technical Student Organizations (CTSO)

[30 minutes]

Have students inform their peers on the club offerings at your school. This serves as peer-to-peer engagement (to inform and inspire interests). If you are teaching a class that very few students are involved in clubs and/or extra curriculum activities, then invite your school's CAP advisor as a guest speaker to discuss the clubs and extracurricular activities in your classroom. You would need to survey your class prior to this part of the lesson. If you want to bring this part of the lesson to life using theatrics, have students to conduct a mock club recruitment booth. This requires a script and props.

Day 2 Activity 4

[25-30 minutes]

Vocabulary Mapping (Clustering)

In collaborative groups of 3 no more than 5, give students the list of vocabulary words. Distribute a large chart paper (one per group) and markers. Have the students to cluster the vocabulary words together using a graphic organizer. Allow each group to present their finished work.

Day 2 Activity 5

Literary Connection Entry # 1

[50 minutes]

Literary Connection: Use one of the supplemental books from the materials to support teaching this unit. A class set of books is necessary. The Education Fund has an opportunity for you to adapt this project or seek another form of financial support through your school EESAC, DonorsChoose.org, etc... Read for a hour using the best strategy for your classroom. Allow10 minutes to respond to the reading log questions. It is recommended to use a composition book as a reading log to keep entries in one location. Instruct students to label their journal page or paper with the following:

Book Title, Author. Date, Entry #, then answer the questions, Who is the targeted audience? What are the central ideas? (Cite text evidence) Which vocabulary words or phrases were discussed? List each term and their meaning. Cost-benefit analysis: is there a cost-benefit analysis? If so explain. Personal perspective, what is your take-away? Is it relevant and useful towards your understanding of becoming financially literate? Why or why not?

Wrap day 2 lesson create a brief **Survey Monkey** https://www.surveymonkey.com/ to get feedback. If the student value reading the book, continue, if the students seem disinterested because either they possess the knowledge or the information is not applicable, only read for one more day. If the book captivates their interests, extend the readings for the rest of the unit assigning the project for home learning.

Day 3

Bell ringer

[2-10 minutes]

Choose one video to view with the class. The first video is short and to the point **"**What Is TANSTAAFL?" [2:57] https://www.youtube.com/watch?time_continue=3&v=ZrZUe7R44eA The next video is **"**Economics of Education: Crash Course Economics #23" [10:25] which gives a deeper understanding of the cost-benefit analysis when making the choice to attend college https://www.youtube.com/watch?v=8lPbkHVxenU Ask, what is the central message of the video? How is the message relevant to being financial literate?

Day 3 Activity 6

Cost-Benefit Analysis

[15 minutes]

This activity is intended to incorporate data analysis as a method to building a college culture classroom environment. Working independently, students will create a two-column graphic organizer on a loose sheet of paper to create a cost-benefit analysis for attending college. According to Bureau of Labor Statistics: A person with a doctoral degree earns an average of $1,214 a week.; A person with a master's degree earns an average of $1,174 a week; A person with a bachelor's degree earns an average of $983 a week; A person with an associate degree

earns an average of $834 a week.; A person with only a high school diploma earns an average of $507 a week. Questions to ask: Is attending college worth the investment (time and money)? What are the cost and benefits?

Day 3 Activity 7

Personal Cash Flow Statement

[15 minutes]

As a whole group, select a student to explain the **Personal Cash Flow Statement**. Select addition students to verbally answer each question in this activity.

Day 3 Activity 8

Writing Assessment

[30 minutes]

Choose the writing prompt(s) that is appropriate to your classroom. Using loose sheet of paper, instruct the students to write answering each prompt in short or extended responses not in a formal essay structure of five paragraph.

Day 3 Activity 9

Literary Connection Entry # 2

[40 minutes]

Literary Connection: Continue using the supplemental book to support teaching this unit. Read for 40 minutes using the best strategy for your classroom. Allow10 minutes to respond to the reading log questions. It is recommended to use a composition book as a reading log to keep entries in one location. Instruct students to label their journal page or paper with the following:

Date, Entry #, then answer the questions, Is targeted audience the same as **Entry # 1**? If so, skip this question. What are the central ideas? (Cite text evidence) Which vocabulary words or phrases were discussed? List each term and their meaning. Cost-benefit analysis: is there a cost-benefit analysis? If so explain. Personal perspective, what is your take-away? Is it relevant and useful towards your understanding of becoming financially literate? Why or why not?

Day 4

Introduction to Financial Planning Using Project-Based-Learning (PBL)

Bell Ringer (choose one video)

View one of the featured videos explaining how-to create a vision board. Ask students what is the purpose of a Vision Board? "VISION BOARD 2018| HOW TO MAKE YOUR OWN: Part 1" [7:51] https://www.youtube.com/watch?v=ru_VL6-GBMo , "DIY Vision Board Ideas For Students | TINA WOOD" [5:12] https://www.youtube.com/watch?v=Dt2ECJHeRXQ, "The Ultimate Financial Vision Board Workshop 2018" [8:22] https://www.youtube.com/watch?v=Dbp4VErCCZ4

Day 4 Activity 10

Financial Planning Using Project-Based-Learning (PBL) Graphic Organizer

[15 minutes]

Have students take out a loose paper and create a three-column graphic organizer. Have them to title each column – Short Term Goals , Intermediate Goals, Long Term Goals. Ask them to list at least five goals for each columns.

Day 4 Activity 11

Financial Planning Using Project-Based-Learning (PBL)

[45 minutes]

Thoroughly explain the Project-Based-Learning assignment. Give the students the Financial Literacy Planning steps and rubric. This assignment is to be completed independently with teacher guidance. Allow as many questions to ensure students understand the process and class time to begin the project. This is the most interactive activity in the Unit. Students will require access to a computer and internet. You have the option to work on the project in class or have them to work on it as home learning. This is where you decide to continue reading or focus on the project. The project can be completed as a Vision Board. For the Vision Board, students MUST illustrate short, intermediate and long term goals. How the students organize their Vision Board is their choice. Instruct them to type or write their references for the Vision Board on the back using APA or MLA format. Students working on the Vision Board require access to Pinterest and magazine sites. For the YouTube or Powtoon video, instruct the students the video must be a minimum of 3 minutes long. The video is to have an introduction, images, clearly explained goals (short, intermediate and long term) and credits. Access how to create "Powtoon: The World's Easiest Video Maker" https://www.youtube.com/watch?v=wRw3rMgtNiM. Set up teacher and student accounts at https://www.powtoon.com/edu-home/. For the Weebly Web Page, the student is create different tabs to illustrate their goals. Allow students who chose the Weebly Web Page to access the tutorial at "Creating a Website on Weebly – 2019" https://www.youtube.com/watch?v=dfQTwIU-hvI. Once students are independently working, you and those students creating a Weebly Web Page will create a free account at https://education.weebly.com/.

Day 5 Activity 12

Unit Assessment

[30 minutes]

After completing Money Matters: Financial Planning 101 lessons, assess student knowledge using the summative assessment.

Web Resources

Amos, J. (2013). "FUTURE SHOCK: By 2020, 65 Percent of Jobs to Require Postsecondary Education, Only 36 Percent of Jobs Expected to Be Open to High School Graduates, Finds New Report." **All4Ed** Retrieved from https://all4ed.org/articles/future-shock-by-2020-65-percent-of-jobs-to-require-postsecondary-education-only-36-percent-of-jobs-expected-to-be-open-to-high-school-graduates-finds-new-report/

Army. The online application process gets you started on your way to a career in the U.S Army. https://www.goarmy.com/learn/apply.html

Bureau of Labor and Statistics (2017). "Occupations typically requiring postsecondary education gained 5.3 million jobs, May 2007–16." Retrieved from https://www.bls.gov/opub/ted/2017/occupations-typically-requiring-postsecondary-education-gained-5-3-million-jobs-may-2007-16.htm?view_full

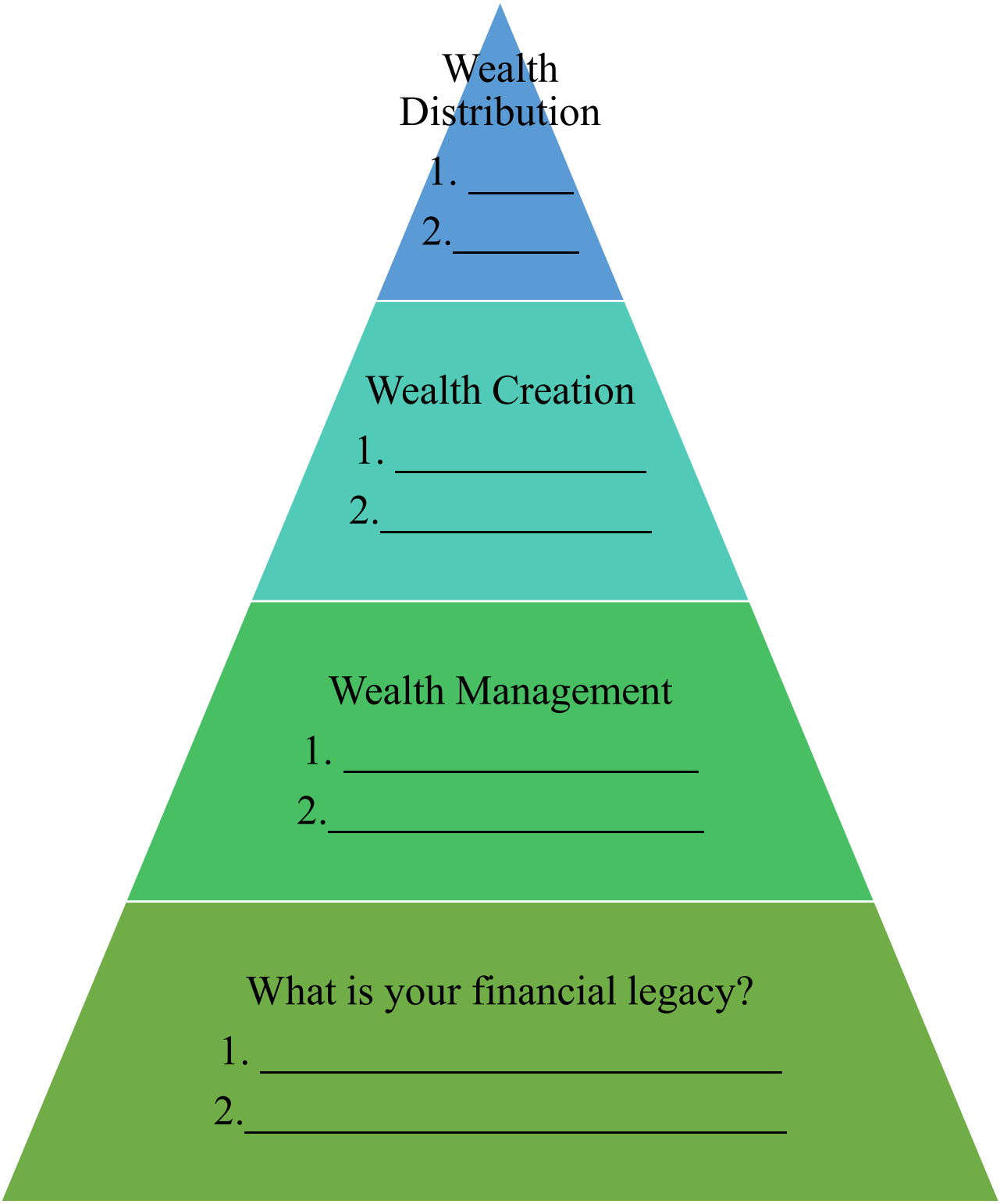
"Bank Teller Education Requirements". (n.d.) Retrieved from https://study.com/bank_teller_education.html

Free Application for Federal Student Aid (**FAFSA**). Retrieved from https://studentaid.ed.gov/sa/fafsa

Lansat, M. (2018). "17 financial perks of being the **president of the United States**." Retrieved from https://www.businessinsider.com/financial-perks-president-of-the-united-states-2018-7

Peace Corps Volunteers. Retrieved from https://www.peacecorps.gov/volunteer/

Financial Hierarchical Needs



Attitude Inventory Survey

Below are several questions to assess students' interests. It is recommended for teachers to choose as many items from the list below that would be most relevant and best suit for the intended goal or outcome..

1. What is your favorite class or activity in school and why?
2. What is your least favorite class or activity in school and why?
3. Which school subject is most challenging to you? Is the challenge positive or negative to you? What makes it challenging?
4. In which school subject do you feel like you learn the most? Why do you think this is?
5. Are you an active learner making the most of your educational experience?
6. What can teachers do to capture your interest?
7. Give an example of a classroom activity where you felt you really learned a lot. Why do you think that was?
8. Do you prefer to work alone, in small groups, or in large groups? Why?
9. Do you feel your voice is heard when you have something to say?
10. Who gives you support when you need it?
11. Have you ever taken a stand (advocated) for a cause?
12. What do you want to do after high school?
13. What is your career choice? Have you sought an internship in that business sector?
14. Besides socializing with friends, what do you like to do in your spare time?

15. How many hours per day do you use technology such as a computer, tablet, or smart phone? What do you mainly use it/them for? (for example, socializing, research, games, advocacy etc.)
16. Do you belong to any organizations, teams, or clubs in and out of school? Which ones?
17. Do you have any particular responsibilities outside of school? (for example, watching siblings, serving on a youth council, chores etc.)
18. Do you have a part-time job? If so, what is it and how many hours do you work per week? What do you like most about your job?
19. Do you save money? If, so in ways?
20. Do you have a checking or savings account? Do you know what percentage or interest rate you earn?
21. Have you considered investing in stocks?
22. Is a college education beneficial to advance your financial status?
23. Do you like to read? Why/why not?
24. Tell me about a favorite book or film and why you liked it.
25. Have you ever recommended a book and/or film to be used in a specific classroom? If so, for what purpose?
26. If you could learn more about any subject, what would it be? Why are you curious about this subject?
27. If you could interview anyone, dead or alive, who would it be and why?
28. If you could travel anywhere in the world, where would you go and why?
29. Do you have a skill or special talent? If so, explain.

30. Tell me about a past accomplishment that made you feel proud of yourself.

31. Do you have a mentor at school?

32. Is your mentor effective at assisting/guiding you?

33. What are your aspirations beyond high school?

34. What actions have you taken to achieve short and long term goals?

35. Where do you see yourself in five years? Ten years? Twenty years?

Attitude Inventory Survey Question Alignment

	Question Alignment
Career Ready	8, 11, 12, 13, 15, 18, 25, 26, 27, 28, 29, 31, 32, 33, 34, 35
Civic Engagement	11, 12, 13, 14, 15, 16, 17
College Ready	1, 2, 3, 4, 5, 6, 7, 8, 12, 15, 16, 19, 22, 23, 25, 26, 31, 32, 33, 34, 35
Financial Literacy	18, 19, 20, 21, 22, 33, 34, 35
Growth Mindset	3, 23, 26, 31, 32, 33, 34, 35
Life Skills	5, 8, 11, 15, 23, 27, 29
Social Emotional Learning	9, 10, 24, 30, 31, 32

Career and Technical Student Organizations (CTSO)

Business Professionals of America develops and empowers student leaders to discover their passion and change the world by creating unmatched opportunities in learning, professional growth and service. https://bpa.org/about-us/our-mission-and-vision/

DECA prepares emerging leaders and entrepreneurs for careers in marketing, finance, hospitality and management in high schools and colleges around the globe. https://www.deca.org/about/

Family, Career and Community Leaders of America is a nonprofit national career and technical student organization for young men and women in Family and Consumer Sciences education in public and private school through grade 12. http://fcclainc.org/about-us/

Future Business Leaders of America is the largest career student business organization in the world. Each year, FBLA-PBL helps over 230,000 members prepare for careers in business. https://www.fbla-pbl.org/about/

Florida Future Educators of America, a pre-collegiate and collegiate teacher recruitment program. http://www.fldoe.org/teaching/recruitment/fl-future-educators-of-america/fl-future-educators-of-america-confere.stml

Future Farmers of America is a dynamic youth organization that changes lives and prepares members for premier leadership, personal growth and career success through agricultural education. https://www.ffa.org/about/

HOSA is an international student organization with a mission to promote career opportunities in the health care industry. http://www.hosa.org/about

Interact (Rotary) develops the next generation of leaders. The programs help younger leaders build leadership skills, expand education and learn the value of service. https://www.rotary.org/en/get-involved/interact-clubs

Junior Reserve Officers' Training Corps (JROTC) is one of the largest character development and citizenship programs for youth in the world. http://www.usarmyjrotc.com/general/program_overview.php

Quill and scroll supports and recognizes individual student initiative and achievement in scholastic journalism. https://quillandscroll.org/about-us/mission-and-vision/

Technology Student Association enhances personal development, leadership, and career opportunities in science, technology, engineering, and math (STEM). https://tsaweb.org/

The Vocational Industrial Clubs of America Inc. (VICA/Skills USA) was founded by students and teachers who were serious about their professions and saw the need for more training in the areas of leadership to complement their chosen vocation. https://www.skillsusa.org/about/history-brand-resources/

LITERARY CONNECTION
Reading Log

Directions: For each reading log entry, write a response using the information provided.

Book Title:

Author:

Date:

Entry # _____

1. Who is the targeted audience?
2. What are the central ideas? (Cite text evidence)
3. Which vocabulary words or phrases were discussed? List each term and their meaning.
4. Cost-benefit analysis: is there a cost-benefit analysis? If so explain.
5. Personal perspective, what is your take-away? Is it relevant and useful towards your understanding of becoming financially literate? Why or why not?

COST-BENEFIT ANALYSIS

Using a two-column graphic organizer, create a cost-benefit analysis for attending college.

According to Bureau of Labor Statistics:

- A person with a doctoral degree earns an average of $1,214 a week.
- A person with a master's degree earns an average of $1,174 a week.
- A person with a bachelor's degree earns an average of $983 a week.
- A person with an associate degree earns an average of $834 a week.
- A person with only a high school diploma earns an average of $507 a week.

COST-BENEFIT ANALYSIS FOR ATTENDING COLLEGE/UNIVERSITY	
COST	**BENEFIT**

COST-BENEFIT ANALYSIS (Teacher Copy)

According to Bureau of Labor Statistics:

- A person with a doctoral degree earns an average of $1,214 a week.
- A person with a master's degree earns an average of $1,174 a week.
- A person with a bachelor's degree earns an average of $983 a week.
- A person with an associate degree earns an average of $834 a week.
- A person with only a high school diploma earns an average of $507 a week.

COST-BENEFIT ANALYSIS FOR ATTENDING COLLEGE/UNIVERSITY (Possible answers)	
COST	**BENEFIT**
1. Time vested 2. Financial debt 3. No-on the job skills except for work study or internship 4. No guarantee of career choice 5. May hinder part-time or full-time employment 6. If out-of-state, limits family engagements	1. Expand knowledge 2. Personal development 3. Earn higher income 4. Broaden network 5. Publish scholarly articles, books, etc.… 6. On-campus experience

PERSONAL CASH FLOW STATEMENT

Cash Inflows	Month (May)	Month (June)
Disposable income (after taxes)	$2,500	$2,500
Interest on deposits	0	0
Other income (beyond income and interest)	0	0
TOTAL CASH INFLOWS	$2,500	$2,500
Cash Outflows	**Month** (May)	**Month** (June)
Rent (live with roommates)	$500	$500
Cable TV	50	50
Electricity and water	60	60
Cell phone	60	60
Groceries	300	300
Health care insurance and other medical expenses	130	470
Clothing	100	100
Car expenses (insurance, maintenance, and gas)	300	500
Entertainment/other	600	600
TOTAL CASH OUTFLOWS	**$2,100**	**$2,640**
NET CASH FLOWS	**+$400**	**-$140**

Directions: In collaborative groups or as a journal response, answer the following questions below.

1.) What type of job do you think a person in this scenario has?

2.) Which cash outflow expenses are considered none-essentials for living?

3.) Why did the net cash flow differ from May to June?

4.) Between May and June, how much money can this person save in her/his rainy day fund?

WRITING PROMPTS

Prompt: Why do high school students earn an income (wages)?

Prompt: Why is it important to have a growth mindset when earning and saving money?

Prompt: What investments are you willing to make to get your dream career?

Prompt: Why should schools offer career or technical courses?

Prompt: How does being financially literate prevent consumers from putting themselves at risk for future financial problems?

LITERARY CONNECTION
Reading Log Day 2

Directions: For each reading log entry, write a response using the information provided.

Book Title:

Author:

Date:

Entry # _____

1. Who is the targeted audience?
2. What are the central ideas? (Cite text evidence)
3. Which vocabulary words or phrases were discussed? List each term and their meaning.
4. Cost-benefit analysis: is there a cost-benefit analysis? If so explain.
5. Personal perspective, what is your take-away? Is it relevant and useful towards your understanding of becoming financially literate? Why or why not?

Financial Planning
Using Project-Based-Learning (PBL)

Directions: List at least 5 goals for each.

Financial Planning Graphic Organizer		
Short Term Goals	**Intermediated Goals**	**Long Term Goals**

Financial Planning
Using Project-Based-Learning (PBL)
(Teacher Copy)

Financial Planning Graphic Organizer		
Short Term Goals	**Intermediated Goals**	**Long Term Goals**
1. Earn good grades 2. Study for SAT/ACT 3. Join Clubs and Community Organizations 4. Decide if college, career or volunteering for the Peace Corps is the pathway after high school graduation 5. Save money for high school expenses 6. Learn how to – obtaining specific skills in technology, industry or vocational	1. Graduate from high school with an industrial certification or Cambridge International Diploma 2. Qualify for scholarship if I am college bound 3. Have enough savings to cover three months expenses 4. Buy a car 5. Take a vacation 6. Publish my first YouTube or Ted X video 7. Invest in retirement fund	1. Live financially independent 2. Own several properties 3. Invest in stocks, bonds, mutual funds 4. Take multiple vacations every year 5. Own a Recreational Vehicle (RV)

Preparing for the future using Financial Planning

Directions: Use a Vision Board, Video, or Multimedia Presentation to create a short-term, intermediate-term, and long-term financial plan that includes the information below.

Step 1: Defining Student-School Relationship

Step 2: Collect Data, Determine Expectations and Prioritize Goals: (Short, Intermediate, Long)

Step 3: Analyze and Evaluate Financial Status to include SMART goals

Step 4: Developing the Plan

Step 5: Implementing The Plan

Step 6: Monitor progress

Financial Planning (Teacher Copy)

OPTIONS: Vision Board, Video, or Project-Based-Learning using multimedia presentation (Google Slides, Keynote, PowerPoint, or Weebly)

Step 1: Defining Student-School Relationship

Identify roles for school and other stakeholders involved and define who is responsible for implementing and monitoring steps in the decision-making process.

-Academy Lead/Department Chair (support classroom teachers meeting the needs of students)

-CAP Advisor [ACT/SAT prep; Free Application for Federal Student Aid (FAFSA); Raise.me]

-EESAC (Continuous improvement focusing on data monitoring and adjustment target specific needs of student population)

-Instructional Leadership Team (Course offerings for advanced academics and skill/technical/vocational)

Step 2: Collect Data, Determine Expectations and Prioritize Goals

*Stepping stone to further educational opportunities

*Building skills to enter the job market

Establishing student goals and expectations. Have check-ins, as well as personal goals like when the student want to living arrangement, monthly income, age of retire, life expectancy and healthcare insurance.

Step 3: Analyze and Evaluate Financial Status

Do you have a system in place to help you financial plan and save for your goals? Rank your priorities.

SETTING GOALS – SMART

S

Specific goals: Clearly define your financial goals.

M

Measurable goals: What system are you using to track your financial goals? (Spot checks)

A

Achievable goals: Are your financial goals achievable? What are some challenges? How much time will it take to achieve each goal?

R

Realistic goals: How realistic and relevant are your financial goals to the overall scheme of being financially independent?

T

Target finished time: What are your short, intermediate and long term target finish times?

Step 4: Developing the Plan Recommendations

After goal setting, ranking priorities, and thoroughly analyzing your current state, start planning for the future by mapping future financial plans and actions (earnings, savings, investments, etc..).

OPTION 1: College/University Track

OPTION 2: Job Ready Track (Post-Secondary Graduation)

Step 5: Implementing The Plan

Over the years, execute financial and actionable plans.

Step 6: Monitor progress

Self-check to monitor if goals are achievable, need modifying, etc.…

REAL WORLD CONNECTION

Directions: CAP advisors, counselors and/or teachers have access to each opportunity below be it classroom presentations or a field trip for students to gain real-world experiences.

1. Apprenticeship
2. College Tour
3. Dade Delegation Days – Florida Capitol
4. Entrepreneurship
5. Federal Reserve Bank of Atlanta
6. Guest speakers from community stakeholders
7. Job Shadowing
8. Internship
9. On-the-job-experience
10. Take Your Child To Work Day
11. Travel Programs (Close-Up, EF Tours, Explorica, World Strides, etc..)

THE EDUCATION FUND

FOR EXCELLENCE IN MIAMI-DADE PUBLIC SCHOOLS

GUEST SPEAKER APPROVAL FORM

A school-site administrator approves all guest speakers prior to their arrival on campus. If you plan to invite a guest speaker, complete this form and submit it to your school-site administrator. Approval must be granted prior to the date/event. Allow a minimum of 5 business days for approval.

Date: _____

Sponsor's Name: _____

E-Mail: _____

Guest's Name _____

Guest's Organization _____

Guest's Number ( ) _____

Email _____

Date(s)of Presentation _____

Time(s) _____ Location _____

Synopsis of Presentation (classroom or school-wide activity; topic)

_____

Connection to the Instructional Program (Content, standards alignment)

_____

As the faculty sponsor, I have informed my guest that they must check-in at the with security or the main office to receive a Visitor's Pass on the day of the presentation.

Teacher's Signature _____ Date _____

_____ Approved _____ Denied

UNIT ASSESSMENT

Directions: For the multiple choice section choose the best response. In Section II, write short responses to each question.

SECTION I: MULTIPLE CHOICE

1. The best definition of personal financial planning is
   a. A monthly budget to deter debt accumulation.
   b. A person negotiating their salary.
   c. A process of mapping decisions for spending, borrowing, and saving to achieve financial goals.
   d. The comparison between the cost of obtaining post-secondary education and the individual projected income.
2. Which statement is true about individuals saving for a debt-free financial future?
   a. America is a capitalistic society, debt is a part of everyday life.
   b. Majority of American lives pay check to pay check living a life of solvency.
   c. Most Americans are financially informed and possess an abundance of wealth.
   d. Students receive several opportunities to learn about financial literacy therefore will not make uninformed choices leading to debt accumulation.
3. Cash flow is best described as:
   a. Income and other monies received from various sources such as salary, interest, etc.…
   b. Investment in financial systems such as the stock market and government bonds
   c. Money remaining after paying for monthly budget expenses
   d. Spending money on items necessity to sustain a quality of life

4. Which is the correct order when planning for a secure financial future?
    a. Be realistic about goals, put goals in writing, implement goals, have specific goals
    b. Have a plan of action, set specific goals, implement goals, put goals in writing
    c. Put goals in writing, modify goals if necessary, have a plan of action, set specific goals
    d. Set specific goals, put goals in writing, implement goals, have specific goals, modify goals if necessary
5. Which statement is true about financial goal setting?
    a. A person should accomplish short-term goals before starting on any other goals
    b. A person should work on only one goal before starting another
    c. Intermediate-term goals are those that can be achieved in 1 to 5 years
    d. Short-term goals can be linked to long-term goals
6. Choose the correct match
    a. Cash inflow: income
    b. Cash inflow: scholarship award
    c. Cash outflow: insurance premiums
    d. All the above
7. What determines a person's net worth?
    a. Add cash outflow to savings
    b. Job classification
    c. Interests on investments
    d. Subtract cash inflow from cash outflow

8. True or false. A person with a doctoral degree median weekly earnings is estimated at $1,664.
9. True or false. An individual with a high school diploma median weekly earnings is estimated at $692.
10. A career that is expected to grow in employment in the coming years is
    a. Software Developer, Applications
    b. Solar photovoltaic installer
    c. Wind Turbine Service Technician
    d. All the above

SECTION II: SHORT RESPONSES

1. Explain the purpose for financial planning.
2. What factors will affect your choice to attend college or go directly into the work force?
3. Why is attending college to earning higher wages after high school graduation worth the risk?
4. Why is it important to be knowledgeable and informed about financial issues that can impact your personal finances?
5. How do your goals affect achievable outcomes when planning for a debt-free financial future?
6. How can financial planning help you plan for your post-secondary education?
7. Why is it essential to set short, intermediate and long term goals when planning for stages leading to financial freedom?

UNIT ASSESSMENT

ANSWER KEY

SECTION I: MULTIPLE CHOICE

1. The best definition of personal financial planning is __**C**__
   a. A monthly budget to deter debt accumulation.
   b. A person negotiating their salary.
   c. A process of mapping decisions for spending, borrowing, and saving to achieve financial goals.
   d. The comparison between the cost of obtaining post-secondary education and the individual projected income.
2. Which statement is true about individuals saving for a debt-free financial future? __**B**__
   a. America is a capitalistic society, debt is a part of everyday life.
   b. Majority of American lives pay check to pay check living a life of solvency.
   c. Most Americans are financially informed and possess an abundance of wealth.
   d. Students receive several opportunities to learn about financial literacy therefore will not make uninformed choices leading to debt accumulation.
3. Cash flow is best described as: __**A**__
   a. Income and other monies received from various sources such as salary and interest
   b. Investment in financial systems such as the stock market and government bonds
   c. Money remaining after paying for monthly budget expenses
   d. Spending money on items necessity to sustain a quality of life
4. Which is the correct order when planning for a secure financial future? __**D**__
   a. Be realistic about goals, put goals in writing, implement goals, have specific goals

b. Have a plan of action, set specific goals, implement goals, put goals in writing

c. Put goals in writing, modify goals if necessary, have a plan of action, set specific goals

d. Set specific goals, put goals in writing, implement goals, modify goals if necessary

5. Which statement is true about financial goal setting? **C**

a. A person should accomplish short-term goals before starting on any other goals

b. A person should work on only one goal before starting another

c. Intermediate-term goals are those that can be achieved in 1 to 5 years

d. Short-term goals are not linked to long-term goals

6. Choose the correct match **D**

a. Cash inflow: income

b. Cash inflow: scholarship award

c. Cash outflow: insurance premiums

d. All the above

7. What determines a person's net worth? **D**

a. Add cash outflow to savings

b. Job classification

c. Interests on investments

d. Subtract cash inflow from cash outflow

8. True or false. A person with a doctoral degree median weekly earnings is estimated at $1,664. **True**

9. True or false. An individual with a high school diploma median weekly earnings is estimated at $692. **True**

10. A career that is expected to grow in employment in the coming years is __**D**__

    a. Software Developer, Applications

    b. Solar photovoltaic installer

    c. Wind Turbine Service Technician

    d. All the above

SECTION II: SHORT RESPONSES

1. Explain the purpose for financial planning.

   An acceptable response can include to live a financially stable life, limit debt, or establishing short, intermediate and long term goals

2. What factors will affect your choice to attend college or go directly into the work force?

   Grades, SAT/ACT score, personal interest/motivation, parental and school support

3. Why is attending college to earning higher wages after high school graduation worth the risk? **With a college education, you have more knowledge and network connection**

4. Why is it important to be knowledgeable and informed about financial issues that can impact your personal finances? **To make wise decision to increase personal wealth**

5. How do your goals affect achievable outcomes when planning for a debt-free financial future? **Having goals keeps you on the right path to being financially literate**

6. How can financial planning help you plan for your post-secondary education? **Knowing what financial assistance and resources available including personal savings**

7. Why is it essential to set short, intermediate and long term goals when planning for stages leading to financial freedom? **To achieve each time specific goal in order to limit the amount of debt one can accumulate**