

WEEKLY HIGH SCHOOL LESSON

#KEEPLARNING



Week Nine: Money Management Right Now

Overview: This lesson will cover basic personal finance skills and money management for students right now. Students will learn about the future of an increasingly cashless world, the cost of extracurricular activities, creating a basic personal budget, and good financial decision-making tools.

Preparation: Review the activity and session materials. Make sure your student has all the needed materials to complete the lesson.

Recommended Time: 30-45 mins

Materials:

Computer/Tablet with Internet
Printer (recommended but not required)
Paper
Writing Utensil

1) Presentation: Begin today's lesson by discussing with your students the role that money plays in their life right now. Ask your students questions like:

- Do you receive an allowance from your parents?
- Do you work and earn your own income?
- Do you have any expenses you are responsible for paying for?
- Do you ever get money as a gift for birthdays, holidays, etc.?
- Do you already have any financial goals in mind?
- What do you do with money you receive?
- Do you have a bank account?

- Do you have a debit card? Credit card?
- When you have money, what do you like to spend it on?
- Do you have any method for tracking your spending now?

2) Activity: Planning for Financial Success

Explain to you students that planning for the future is an essential step in their financial responsibility and that there's no way to achieve goals without a plan! When it comes to finances, decisions can seem difficult and lack a clear answer. This activity will help your students gain a greater understanding of the importance of financial decision-making skills.

Directions:

- Start by having your students click the "Planning for Financial Success" button below or going to [this website](#).
- Next, have your students click the progress arrow on the right side of the screen to move forward.
- On the "discussion" screen, students should click "continue" to read the conversation between the two girls.
- Next, students should click the progress arrow on the right side of the screen to move forward through each screen.
- Students should read the information provided.
- When vocabulary words or key phrases appear, click on the phrase for more information
- When the activity refers to the **Student Activity: Planning for Financial Success**, click the "Student Activity" button below or open the [document here](#).

[Click here for Planning for Financial Success website](#)

[Click here for Student Activity Document](#)

3) Discussion:

Discuss the different ways your students know for paying for things. Ask them questions like: What forms of payment have you used to pay for things? Do you use any apps to manage, send, or track your money? Do you think payment is different for you now than it was for me when I was your age?

Explain to your students that in an increasingly technology-driven world, they are going to manage their money in very different ways than people did 10, 20, 50 years ago. Apps like Venmo, PayPal, and Cashapp are probably some of the primary ways they exchange money between themselves and their friends. They are likely to use debit cards and credit cards far more often than cash or checks. ApplePay, AndroidPay, and other similar phone and payment integration systems are making it so they don't even need to use a separate form of payment; it's all on their phones already. Although these changes make payment much more convenient, sometimes they can actually lead people to spend more money and make money feel less real and tangible. Making payments electronically also increases the risks of identity theft and fraud. Because students will likely use these forms of payment that are more distanced from actual cash, it's important for them to understand the value of money outside of a number on a screen.

4) Activity: A World Without Cash

Let your students know they are going to do an activity to learn more about this world without cash.

Directions:

- Start by having your students click the "World with Cash" button below or going to **[this website](#)**.
- Next, have students click the progress arrow on the right side of the screen to move forward through each screen.
- Students should continue clicking through the activity.
- When vocabulary words or key phrases appear, click on the phrase for more information.
- When the activity refers to Student Activity: A World Without Cash, have them click the "Student Activity" button below or open **[this document](#)**.
- Have your student use the Student Activity to take notes while reading through A World Without Cash and answer the questions after completing.
- When the Pros and Cons activity comes up, have your students drag the concept from the bottom middle of the screen into the Pros or Cons buckets on the screen based on whether they think it is a positive or a negative.
- When the video comes up, have your students watch the video.

[Click here for A World Without Cash website](#)

[Click here for Student Activity document](#)

After completing the activity, ask your students the following questions:

- Do you think the benefits outweigh the drawbacks when it comes to using mobile- or technology-based payment methods?
- What are some things you need to keep in mind when using payment apps?
- If you had to imagine, how do you think payment will be different when you are my age and you're helping your own children learn about money?

5) Creating a Budget

Next, your students are going to attempt to create a personal budget for themselves. To start, have your students click the button below to open the template budget spreadsheet. Have your students fill out each section of the budget, thinking about their spending and earning right now. This will be very different for each student. If they don't know about an expense, have them make their best guess. You can allow your students to choose if they want to include things they know their parents pay for, or if they only want to include things they are responsible for themselves. This budget is not meant to be negative or punitive; the goal is to get the students thinking about the role money plays in their life and how much money they are spending with their choices.

[Click here for Student Budget Worksheet](#)

The Money JAR - Protecting your identity is important to keep your money in your bank account and make sure your credit score isn't compromised. Listen to this week's episode, Protecting your Identity and Credit to learn about strategies you can use to make sure your debit account and credit score are both safe. **[Click here](#)** to listen to this week's episode of the Money Jar Podcast - **Protecting Your Credit Card and Identity.**

Bonus Activity! Budgeting for Extracurricular Expenses

Extended Activity: 20 mins

Materials:

Computer/Tablet with Internet

Blank Paper

Writing Utensil

Start by having your students click the button below or going to this **[website](#)**. Next, have click the progress arrow on the right side of the screen to move forward through each screen. Have your students continue clicking through the activity. When vocabulary words or key phrases appear, click on the phrase for more information. Whenever the activity refers to the *Student Activity: Extracurricular Expenses*, click the button below or open this **[document](#)**. Have your students use the Student Activity to take notes while reading through Extracurricular Expenses and complete the questions after finishing. After completing, have your students complete the Budgeting Worksheet Below.

[Click here for Extracurricular Expenses website](#)

[Click here for Student Activity Document](#)

[Click here for Budgeting Worksheet](#)