Financial Literacy Resources

ENGAGING STUDENTS IN LEARNING
Parking Lot Conversation:

1. What is your favorite finance topic to teach and why?

2. How long have you taught personal finance?

3. How do you keep up to date on financial topics?

4. What is the hardest financial concept to teach students?

5. How do you keep passion in your practice?

6. How do you incorporate technology into your class?
IMPROVE FINANCIAL LITERACY AND HELP CONSUMERS TO MAKE INFORMED FINANCIAL CHOICES IN TODAY’S COMPLEX MARKETS

TCAI MISSION

Take Charge Today Curriculum
Teachers, University Researchers and Industry Experts

Educational Advisory Board → Institute Advisory Board → Research Advisory Council

Educational Programming
- Take Charge Today
- Take Charge Cats
- University Coursework
- Consumer Jungle

Research
- Behavior Economics
- APLUS Study
- Credit Counseling
- Youth Based Education

Scholars from the UA and other research universities, draw from a wide variety of academic disciplines to generate insights regarding consumer financial decisions and how to guide individuals to make better choices.
Master Educator Team

- Current classroom educators
  - Trainers
  - Lesson plan development, evaluation and modification
  - Guide Program

Hallmark of TCT

Leadership

Educator Teams

Curriculum

Training
**Four Core Principles**

Your present self impacts your future self
Overview

Ready to Teach

- Curriculum Organization
- Website
- Supplemental Resources
- Lesson Plans
Curriculum Units

- Take Charge of Your Financial Well-Being
- Managing Your Money
- Earning
- Receiving
- Saving and Investing
- Spending (includes borrowing and protecting)
- Distribution of Wealth

Fundamental concepts applied throughout the course (taxes, banking, spending)
Instructional Guide

A recommendation for instructional order

Advanced Level Course Guide

2,000 minutes

The following course guide is designed as an outline for teaching the Advanced Level curriculum. The guide is designed for 2,000 minutes of classroom time. The recommended time allocated for each lesson plan is indicated in minutes.

Lesson plans are designed to provide educators with a variety options to mold a lesson to fit individual classroom needs.

The recommended time allocated for each lesson plan includes the completion of:
- One anticipatory set
- Recommended facilitation
- One conclusion or assessment option

Each lesson plan has a test bank of 5-5 multiple choice questions. These are available on the individual lesson plan download pages.

Click on the title to download the curriculum material free of charge from the Take Charge Today website www.takechargetoday.org. You must be logged into your account to download materials.

<table>
<thead>
<tr>
<th>Lesson Plan</th>
<th>Recommended Time Allocated</th>
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<tr>
<td>Advanced Level Course Introduction</td>
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<tr>
<td>Total Time Allocated</td>
<td>41</td>
</tr>
<tr>
<td>Unit: Take Charge of Your Financial Well-being</td>
<td>130</td>
</tr>
<tr>
<td>Total Time Allocated</td>
<td>130</td>
</tr>
<tr>
<td>Unit: Managing Your Money</td>
<td>265</td>
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<tr>
<td>Unit: Managing Your Money</td>
<td>110</td>
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<tr>
<td>Total Time Allocated</td>
<td>110</td>
</tr>
<tr>
<td>Unit: Making Your Money</td>
<td>125</td>
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<tr>
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<tr>
<td>Unit: Making Your Money</td>
<td>405</td>
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<td>Unit: Saving and Investing</td>
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<td>Unit: Saving and Investing</td>
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<td>Unit: Saving and Investing</td>
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<tr>
<td>Total Time Allocated</td>
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<tr>
<td>Unit: Spending (Includes protecting and borrowing)</td>
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<tr>
<td>Credit Reports and Scores</td>
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<tr>
<td>Total Time Allocated</td>
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<tr>
<td>Credit Basics</td>
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<td>Total Time Allocated</td>
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<td>Protecting Yourself from Fraud: Identity Theft</td>
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<tr>
<td>Total Time Allocated</td>
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<tr>
<td>Smart Consumer Spending</td>
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</table>

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Content Lessons
Ready-to-teach Design

Lesson Facilitation

Vocabulary Activity (optional)
Anticipatory Set Options
Recommended Facilitation
Conclusion Options
Assessment Options

Note Taking Guide (optional)
Activity-based review
PowerPoint presentation
Reinforcement worksheet
Project-based assessment

Not every piece of material for each lesson is to be used
Lesson Plan Template - Logistics

- Curriculum Type/Level
- Recommended Grade Level

**Statement of Financial Position**

Advanced Level
www.takechargetoday.arizona.edu

<table>
<thead>
<tr>
<th>Recommended Grade Levels</th>
<th>Average Time to Complete</th>
<th>Each Lesson Plan is Designed and Continually Evaluated “by Educators, for Educators.” Thank you to the following educators for developing components of this Lesson Plan.</th>
</tr>
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<td>10-12</td>
<td>Anticipatory Set &amp; Facilitation: 75 minutes  Conclusion/Assessment Options: 10-60 minutes Time does not include optional items.</td>
<td>• Tracey Newman, Family and Consumer Sciences Educator, Ste. Genevieve, Missouri  • Michelle Kech, Business Educator, Tremont, Illinois  • Shelly Stanton, Business Educator, Billings, Montana  • Kathie Beck, Family and Consumer Sciences Educator, Holland, Michigan</td>
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</tbody>
</table>
Time to Complete

- Average
- Anticipatory set/facilitation
- Conclusion/assessment options
- Total time depends on options selected

Indicated for every lesson plan section

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**Statement of Financial Position**

**Advanced Level**

www.takechargetoday.arizona.edu

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|                         | Conclusion/Assessment Options: 10-60 minutes | Time does not include optional items. |

**Anticipatory Set**

Approximate time: 2 minutes
Materials to prepare:
- Statement of Financial Position PowerPoint Presentation 2.2.3.G1
- Technology Integration Options Active Learning Tool 3.0.50 for reference

2. On slide 2, ask participants to vote on who they think is wealthier, Ian or Mitchell.
3. If desired, add up the votes to compare the results at the end of instruction. This could be completed in a variety of ways:
   a. Have participants raise their hands to cast their vote.
   b. Use software on an interactive whiteboard or a classroom response system.
   c. Use a polling or brainstorming/discussion website. Refer to the Technology Integration Options Active Learning Tool 3.0.50 guide for specific websites.
4. Tell participants that they will learn more about wealth, net worth, and income throughout the lesson.

Discussion questions are indicated by a question mark icon throughout the PowerPoint.
Standards

- National Standards for Financial Literacy
- American Association of Family and Consumer Sciences
- Council for Economic Education
- National Jump$tart Coalition
- Common Core English Language Arts

Alignment charts available online
Look for this icon in each lesson plan section to determine what specific materials are needed for the options you use.
A variety of resources are recommended to help you customize instruction to your educational environment.
UNIT FIVE

- Take Charge of Your Financial Well-Being
- Managing Your Money
- Earning
- Receiving
- Saving and Investing
- Spending (includes borrowing and protecting)
- Distribution of Wealth

Unique Topics
SAVING AND INVESTING

Choose to Save

Fundamentals of Investing

Savings Tools

Time Value of Money Math

It’s My Life Assessment
CONTENT LESSONS
READY-TO-TEACH DESIGN

Lesson Facilitation

- Vocabulary Activity (optional)
- Anticipatory Set Options
- Recommended Facilitation
- Conclusion Options
- Assessment Options

Note Taking Guide (optional)
PowerPoint presentation
Activity-based review
Reinforcement worksheet
Project-based assessment

Not every piece of material for each lesson is to be used
WHY SAVE?

Your present self impacts your future self
By saving money today you will have financial security in the future

Emergency savings
• Cash set aside to cover the cost of unexpected events

Short-term goals & expenses
• Pay for items that aren’t part of a typical spending plan

Financial security
• Lower stress
• Lower negative emotions

What are examples of emergency expenses?
HOW MUCH MONEY SHOULD BE SAVED?

At least six months worth of expenses in emergency savings

$2,000 monthly expenses × 6 months = $12,000

Depends on...

- Income
- Dependents
- Job security
- Insurance coverage

© Take Charge Today – May 2014 – Statement of Financial Position – Slide 21
Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences  Take Charge America Institute at the University of Arizona.
MY SAVING QUEST

PART 1: MY WISH LIST

Brainstorm a personal wish list for yourself

My Wish List

Approximately how much does each item cost?

Place a star ★ next to the item you would like to start saving for today
IDENTIFYING MONEY TO SAVE

Examine current spending

What changes can you make to reduce current spending?

Ask yourself if items are a need or a want

Consider small, often daily, expenses

Consider large, often monthly, expenses

What are ways to reduce spending?
IDENTIFYING MONEY TO SAVE

Increase Income

Decrease Expenses

DO IT YOURSELF

Instead of paying someone

Trade-off

Investing time and skills

What can you do yourself to save money?
PAY YOURSELF FIRST

Your present self impacts your future self!

- Save a predetermined amount of money
- Do so before using money for spending
- Do so each time you are paid
- Make it automatic!

Your present self impacts your future self!
SAVED MONEY PROVIDES FOR YOUR FUTURE SELF....

... and can increase in value!

Time Value of Money - money available at the present time (today) is worth more than the same amount if received in the future.
WHAT IS INTEREST?

- **Interest** – the price of money
- **Interest rate** – percentage rate used to calculate interest
- **Compounding interest** – earning interest on interest
- **When you don’t withdraw interest earned from an account the interest earns additional interest**
- **Depository institutions offer secure accounts to save money**
- **Interest may be earned or paid**

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TIME VALUE OF MONEY MAGIC!

- **Initial Investment (Principal):** $100.00 at 7% compounding interest

- **Year 1**
  - Interest Earned: $7.00
  - Amount Investment is Worth: $107.00

- **Year 5**
  - Interest Earned: $33.26
  - Amount Investment is Worth: $140.26

- **Year 10**
  - Interest Earned: $56.46
  - Amount Investment is Worth: $196.72

- **Year 15**
  - Interest Earned: $79.19
  - Amount Investment is Worth: $275.90

- **Year 20**
  - Interest Earned: $111.07
  - Amount Investment is Worth: $386.97

- **Year 30**
  - Interest Earned: $845.46
  - Amount Investment is Worth: $2945.70

- **Year 50**
  - Interest Earned: $845.46
  - Amount Investment is Worth: $2945.70
MAXIMIZE YOUR RETURN!

Save as much as possible, as often as possible!

Save for as long as possible!

Save at the highest interest rate possible!
SAVINGS IS AN ESSENTIAL COMPONENT OF A FINANCIAL PLAN

- Reduces future financial uncertainty
- Reduces negative emotions
- Requires trade-offs be made
- Best accomplished when automatic
- Opportunity for savings to increase in value
Assessment Options

- Reinforcement Worksheet
- Children’s Book Creation
- It’s My Life Assessment
- Life of...
NEFE High School Financial Planning Program

Teach It Your Way

Six stand-alone student guides plus a wealth of online resources make it a cinch to tailor lessons to your class and your schedule.

Learn More

PowerPoint presentations are now easier to download!

Give Teens a Head Start on Financial Independence

For 30 years this proven turnkey program has been used to create a lasting change in money management behaviors for nearly 8 million teens and young adults. Pick and choose the lessons you want to use to teach teens either in classroom or workshop settings.
NEFE Using Credit Lesson
Jump$tart Coalition for Personal Financial Literacy

- Jumpstart Clearinghouse – online library of financial literacy resources
- Standards for K-12 Personal Finance Education
- Best Practices Guide
- Reality Check – online simulation experience
Coming Soon!! Elementary Curriculum
Federal Reserve Resources
Questions