

# Family-At-Home Financial Fun Pack



COUNCIL FOR  
**Economic  
Education**

*You're never too young to learn about money*

# Choosing a Career

## Introduction

Taryn Rose was in residency as an orthopedic surgeon. Her female patients would complain of foot pain that Rose associated with the high heels they were wearing. She had first-hand experience, often working 14 hour shifts wearing the same narrow, pointy-toed high heels. After a fruitless search for comfortable, yet stylish, shoes, Rose redirected her skills to shoe design. Tiki Barber, the New York Giants' MVP in 2000, 2002 and 2004, retired from football after the 2006 season. While still playing, Barber, along with his brother, Rondé, authored children's books. Since retirement, Barber has gone on to host *The Barber Shop* on Sirius Radio and work as a sports commentator for NBC. Alton Brown was working as a cinematographer and video director but had an interest in cooking. He found cooking shows on television boring and uninspired, so he enrolled in culinary school and created *Good Eats*, a quirky cooking show which now appears on the Food Network.

How could these people be so successful in such different careers? The answer is simple.

They all learned from their experiences and applied their expertise to new situations. Taryn Rose actually felt the pain her patients were going through and, with her medical knowledge, was able to design shoes that were both attractive and easy on the feet. As a professional football player, Tiki Barber used his experience to explain the nuances of football and other sports. Alton Brown blended his behind-the-camera experience and his knowledge of cooking to bring personality to a cooking show.

In any job, you have to solve problems, deal with different personalities and make customers feel special. Once learned, these lessons can be practiced in other occupations. Business millionaires such as Simon Cowell (*S Records* and *American Idol*), Jeff Bezos (*Amazon.com*) and Oprah Winfrey started out in ordinary jobs. Cowell was a clerk in a mailroom, Bezos flipped burgers, and Winfrey was a reporter. But their experiences taught them responsibility, dependability, and reliability. Later they were able to apply these and other acquired skills to new jobs, and eventually they became leaders in their companies.

You don't have to be rich and famous to recognize that the skills and experience you gain in one career can be utilized in another. In this lesson, you will learn how to examine and evaluate your own qualities so that you will be able to choose a path that will provide a variety of options for both job satisfaction and a good income.



## Vocabulary

**Career cluster:** Jobs within a similar category, e.g., artist and graphic designer, bookkeeper and accountant, chef and dietitian.

**Entrepreneur:** A person who takes the risk and gathers the resources to provide a new or improved good or service to the marketplace.

**Human capital:** Knowledge, skills, experience, and attitude that help a person do a job better.

**Opportunity cost:** The next-best alternative that is given up when a choice is made.

**Productivity:** The amount of output per unit of input; e.g., if 5 workers can produce 25 gizmos in one day, the productivity per day is 5 gizmos per worker.

**SCANS Skills:** Guidelines for workplace success (developed by the Department of Labor Secretary's Commission on Achieving Necessary Skills).

**Self-assessment:** Examining characteristics about yourself.

**Work ethic:** Determination and positive habits on the job. Positive habits include reliability, punctuality, friendliness, honesty, and ability to work independently or in cooperation with others.



Material courtesy of Council for Economic Education.

## Demand for Labor in Various Occupations

The chart on this page shows the Bureau of Labor Statistics' employment figures for 2006 and projected employment figures for the year 2016. Work with your teammates to calculate the number and percentage increase (+) or decrease (-) for each occupational area listed.

A: Industry	B: Actual # employed in 2006	C: Projected # employed in 2016	D: Change in number (Column C - Column B) indicate + or -	E: Percent change (Column D/Column B) x 100 indicate + or -
Registered nurses	2,505,000	3,092,000		
Retail salespeople	4,477,000	5,034,000		
Customer service reps	2,202,000	2,747,000		
Food prep and serving	2,503,000	2,955,000		
Office clerks	3,200,000	3,604,000		
Personal & home care aides	767,000	1,156,000		
Home health aides	787,000	1,171,000		
Postsecondary teachers	1,672,000	2,054,000		
Nursing aides, orderlies	1,447,000	1,711,000		
Bookkeeping & accounting clerks	2,114,000	2,377,000		
Waiters and waitresses	2,361,000	2,615,000		
Child care workers	1,388,000	1,636,000		
Administrative assistants	1,618,000	1,857,000		
Computer software engineers	507,000	733,000		
Accountants and auditors	1,274,000	1,500,000		
Landscaping workers	1,220,000	1,441,000		
Elementary school teachers	1,540,000	1,749,000		
Receptionists and information clerks	1,173,000	1,375,000		
Truck drivers, heavy & tractor-trailer	1,860,000	2,053,000		
Maids and housekeeping cleaners	1,470,000	1,656,000		
Security guards	1,040,000	1,216,000		
Carpenters	1,462,000	1,612,000		
Management analysts	678,000	827,000		
Medical assistants	417,000	565,000		
Computer systems analysts	504,000	650,000		
Network systems analysts	262,000	402,000		
Teacher assistants	1,312,000	1,449,000		
Veterinarians	62,000	84,000		

A: Industry	B: Actual # employed in 2006	C: Projected # employed in 2016	D: Change in number (Column C – Column B) indicate + or -	E: Percent change (Column D/ Column B) x 100 indicate + or -
Financial analysts	221,000	295,000		
Social & human service assistants	339,000	453,000		
Physical therapy assistants	60,000	80,000		
Pharmacy technicians	285,000	376,000		
Forensic science technicians	13,000	17,000		
Dental hygienists	167,000	217,000		
Mental health counselors	100,000	130,000		
Dental assistants	280,000	362,000		
Database administrators	119,000	154,000		
Physical therapists	173,000	220,000		
Manicurists and pedicurists	78,000	100,000		
Environmental science protection techs	36,000	47,000		
Physician assistants	66,000	83,000		
Stock clerks and order fillers	1,705,000	1,574,000		
Cashiers, except gaming	3,500,000	3,382,000		
Packers and packagers, hand	834,000	730,000		
File clerks	234,000	137,000		
Farmers and ranchers	1,058,000	969,000		
Order clerks	271,000	205,000		
Sewing machine operators	233,000	170,000		
Telemarketers	395,000	356,000		
Computer operators	130,000	98,000		
Word processors and typists	179,000	158,000		
Computer programmers	435,000	417,000		
Switchboard operators	177,000	163,000		
Tile and marble setters	79,000	91,000		
Plumbers, pipefitters, steamfitters	502,000	555,000		
Firefighters	293,000	328,000		
Medical equipment repairers	38,000	46,000		
Embalmers	9,000	10,000		
Nuclear medicine technologists	20,000	23,000		
Paralegals and legal assistants	238,000	291,000		
Cardiovascular technologists	45,000	57,000		
Interior designers	72,000	86,000		

Material courtesy of Council for Economic Education.

# Self-Assessment

The first step toward choosing a career that's right for you is to consider the things you like to do. Use the grid to assess characteristics about yourself. Then check the next page to learn how you can score yourself on this exercise.

**Directions:** Place a check (✓) in the shaded box to the right of each statement that describes something you like to do. If you don't enjoy an activity, leave the boxes blank.



I like to:	1	2	3	4	5	6
fix electrical things	■					
play team sports				■		
sketch, draw, paint			■			
keep accurate records						■
think abstractly		■				
write factual reports						■
sell things or promote ideas					■	
play a musical instrument			■			
pitch a tent	■					
follow clearly defined procedures						■
plan and supervise an activity				■		
be elected to office					■	
solve math problems		■				
work with numbers and data						■
help people with problems				■		
write stories and poems			■			
attend concerts and art exhibits						
work outdoors	■					
use computers		■				
be responsible for details						■
make decisions that affect others					■	
sing, act, and dance			■			
meet important people					■	
build things	■					
lead a group discussion				■		
do a lot of paperwork						■
perform lab experiments		■				
use a microscope		■				
read fiction, plays, poetry			■			
give talks or speeches					■	
organize activities and events					■	
be physically active	■					
mediate disputes				■		
teach or train others				■		
work independently		■				

So, what do your check marks mean? First, total the number of checks in each column, record them in this chart, and circle the top three. Then read the descriptions below:

1	2	3	4	5	6
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**If one of your top three scores is in Box 1,** you are interested in activities that require coordination or physical strength. You like to work with real problems instead of abstract ones. You're probably interested in scientific or mechanical areas.

**If one of your top three score is in Box 2,** you like to organize and understand things for yourself, but you're not interested in persuading others. You often enjoy working alone and are oriented more toward data and numbers than toward people.

**If one of your top three scores is in Box 3,** you value self-expression, dislike rigidity and structure, and are prone to be emotional. You are creative and artistic. You are probably interested in music, the fine arts, and crafts.

**If one of your top three scores is in Box 4,** you like to help people learn new things. You'd rather spend an evening talking with a friend than an afternoon playing basketball or skiing. You're a good listener and are interested in people. Friends often come to you for help in solving problems.

**If one of your top three scores is in Box 5,** you have keen verbal skills and like to use those skills to persuade others. You could probably be a good salesperson, advertiser, or politician.

**If one of your top three scores is in Box 6,** you don't mind rules and regulations, especially when you are in control. You enjoy order, and you like things to be organized. Messy things make you crazy. You are interested in tasks that require accuracy and precision.

Judging from your responses, prioritize the career clusters below.

(Number 1 is the cluster that is most appealing; Number 6 is the least appealing.)

<b>Career Clusters</b>	<b>Typical Jobs</b>
____ Arts and communication	Actor, dancer, newscaster, stagehand
____ Business & technology	Accountant, banker, travel agent
____ Engineering & industry	Mechanic, medical technician, plumber
____ Environmental science	Botanist, florist, marine biologist
____ Health services	Aerobics instructor, dentist, veterinarian
____ Human services	Cook, detective, judge, teacher

List the types of jobs that relate to the interests you identified in this self-assessment activity.

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Adapted from the "Holland Occupational Themes" activity in the Self-Assessment Exercise at <http://www.soicc.state.nc.us/soicc/planning/c1a.htm>



## Human Capital and SCANS on the Job

Read the job requirements on the next page, taken from actual classified job ads. Then check which ads require the SCANS skills listed below. Write the numbers of the ads in the blanks. (All blanks will have more than one ad listed.)

- \_\_\_\_\_ Basic skills (specific education requirements)
- \_\_\_\_\_ Interpersonal skills (getting along with people)
- \_\_\_\_\_ Teamwork
- \_\_\_\_\_ Ability to use technology
- \_\_\_\_\_ Good oral communication
- \_\_\_\_\_ Problem solving
- \_\_\_\_\_ Positive work ethic (good attitude)
- \_\_\_\_\_ Experience
- \_\_\_\_\_ Organizational skills

In the blanks below, write a short letter explaining why you should be considered for one of the jobs described in the ads. Be sure to include examples of how your human capital meets the requirements listed in the advertisement.

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#### CLASSIFIED ADS

##### 1. COMPUTER SYSTEMS ADMINISTRATOR

Leading metal company seeks an individual to be responsible for all aspects of network administration including servers, communications hardware, and software systems. Will plan, implement, and support the network and computing infrastructure. Will work with information technology group to maintain disaster recovery plans. Will develop documents, provide technical support, and conduct training.

Must have experience in computer networking. Excellent communication skills required, ability to learn/think independently.

Competitive benefits and salary.

##### 2. HOTEL SALES MANAGER

Prestigious hotel is looking for an energetic manager to join our winning sales team. You will be responsible for selling and servicing small meetings in a fast-paced environment. The ideal candidate will have hotel background and be a highly motivated team player.

Excellent salary and benefits, including medical, dental, and 401K.

##### 3. AUTO SALES

We're expanding our sales staff. We need motivated sales people with good communication skills and team spirit.

We offer commissions, bonuses, flexible hours, paid vacation, medical and dental plan, 401K and opportunities for advancement.

##### 4. ADMINISTRATIVE ASSISTANT

Help design your own position. New warehouse needs someone to take charge of the phones and run the office. Must enjoy making order out of chaos, beating deadlines, and helping co-workers. Computer skills, pleasant disposition, and good sense of humor are required.

Full time. Good salary and benefits.

##### 5. BIOLOGIST

Manufacturer of medical lab supplies seeks biologists. Responsibilities include project testing, interpreting and reporting test results.

You will investigate problems, recommend corrective actions, and develop new methods for testing existing products.

Must possess a degree in Life Sciences and have 3 years' experience. Competitive salary and benefits package.

##### 6. RESTAURANT MANAGER

Oceanside Restaurant is searching for a Manager

Minimum of 3 years' experience in a luxury setting, excellent human relations and administrative skills. Must be able to accommodate guests in a gracious, sincere, timely and confident manner.

Superior benefits package including health, dental and life insurance, profit sharing, and 401K.

##### 7. EDITORIAL COORDINATOR

You'll coordinate a team of editors and proofreaders assigned to a variety of projects. Must be a problem solver with strong team skills. Effective verbal and written communication is essential. Other responsibilities may include checking research and making corrections. You'll also update files, edit, and run reports.

PC and Mac experience a must. Excellent salary and benefits including 401K.

##### 8. NETWORK MANAGER

Health Care Provider seeks someone to drive the development of a health network. Responsibilities include maintaining existing network, resolving health insurance claims, and educating patients about policies and procedures.

Must have a Master's Degree and 3 years' experience. Strong communication skills are expected. Word and Excel proficiency required. Some travel.

##### 9. GRAPHIC DESIGN SUPERVISOR

Exciting opportunity for a detail-oriented individual with excellent organizational and communication skills. Job will include managing production and projects.

Quark, Photoshop and knowledge of Macintosh systems are a must. Must be able to coordinate many projects at one time.

Benefits include medical and dental insurance, profit sharing, 401K, and 30% employee discount.

##### 10. CUSTOMER SERVICE REPRESENTATIVE

Manufacturer of bakeware seeks an experienced customer service rep. Candidate must have excellent phone skills, a positive attitude, and ability to solve problems on the spot. Must be proficient in Microsoft Word and have data entry experience.

Benefits include Medical/Dental/Vision Insurance, 401K plan and a fitness facility.

# How Do Entrepreneurs Earn a Living?

Most people like having the security of a regular salary, paid health care insurance, and a retirement package. Entrepreneurs are different. When they take on the challenge of running their own business, they have to provide their own paychecks, insurance, and retirement plans. Consider the following situation.

Dimitrio is an entrepreneur. He quit his job at a local furniture store to open his own business. Being a talented woodworker, he handcrafts furniture to sell. He finds other items at auctions, repairs and resells them at a profit.

The figures below show how much Dimitrio earned each month when he worked as an employee at the furniture store. (For the sake of simplicity, taxes and Social Security are not included.)

Dimitrio's salary when he worked at the furniture store	\$3,000.00
The value of Dimitrio's medical insurance	\$300.00
The value of Dimitrio's dental insurance	\$75.00
The value of Dimitrio's vision insurance	\$75.00
The amount Dimitrio's employer contributed to his retirement	\$60.00

The figures below show Dimitrio's July expenses in his new business.

Rent	\$1,750.00
Electricity	\$430.00
Heat	\$370.00
Water	\$215.00
Advertising	\$1,200.00
Materials, supplies and equipment	\$22,400.00
Maintenance and service of equipment	\$350.00

**A:** Dimitrio had enough revenue in July to (1) pay his July expenses and (2) pay himself the same monthly salary and benefits he earned when he worked for someone else. How much revenue did Dimitrio earn in July?

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**B:** If Dimitrio made the same amount of total salary and benefits running his own business as when he worked for someone else, should Dimitrio continue to run his own business?

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**BONUS:** About what percent of total revenue did Dimitrio use to pay himself in July?

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## What's Wrong With This Picture?

Read the story below, and underline every statement that illustrates habits that will NOT prepare Kelly for a successful career. Then, above each incorrect statement, write the letter of the SCANS skill that Kelly is lacking. HINT: You should find more than 12 mistakes.

Choose from these SCANS skills:

- A Reading, writing and math
- B Interpersonal skills
- C Teamwork
- D Use of technology
- E Oral communication
- F Problem solving
- G Good work ethic/on time/good attitude
- H Organizational skills

Kelly is a seventh grader at Middleville Middle School. Her first class begins at 8:05, so she sets her alarm for 7:30. That way she's out of the kitchen door at 7:50 and ready for her 20-minute walk to school. Yesterday, when she entered the building, she saw the principal, Ms. Ramirez.

"Yo," Kelly shouted. "What's happenin'?"

"You're late, Kelly," said the principal, frowning.

"Whatever!" replied Kelly, and she raced down the hall.

In class, Kelly ruffled through her book bag but could not find any pens, pencils, or paper. When Mr. Choy asked for her math assignment, she didn't have that either.

"You'll have to go to the office," Mr. Choy told her.

In the principal's office, Kelly was asked to answer the phone while one of the secretaries stepped out. When the phone rang, Kelly picked it up.

"Hey, man, this is Middleville school. Whaddya want?" she said.

The caller hung up, but Kelly could not figure out why. She decided to leave a note for the secretary. It said: "Deer Sekretery, Somebody called and hung up. I don't no who it was."

When the phone rang again, Kelly said, "Whooze zis?"

"Please have Ms. Ramirez call the superintendent's office by 9:30," the caller said.

"Okay, okay," Kelly said. On a piece of scrap paper she wrote: "Ms. Ramirez - go to the custodian's office after 9:30."

"Kelly, you need to keep a good record of the calls," said the school clerk.

"You can't tell me what to do," shouted Kelly. "I'm doin' ya a favor by helpin' ya out."

The next day when Kelly woke up, it was dark in her bedroom. She flipped the switch about ten times, but her lamp would not light.

"Hey, what's wrong with my lamp?" she yelled to her mother.

"Maybe the bulb burned out," her mother suggested.

"Oh, I never thought of that," said Kelly.

Kelly had not done her homework, so she decided not to go to school. "Let's see, that's 15 days absent so far this year. That ain't too bad," she said.



When Kelly finally returned to school, her social studies teacher, Ms. Musielewicz, sent her to the computer lab to do some research for a big project. In the lab, Kelly was clueless. She did not even know how to turn on the computer. The lab assistant tried to help her, but Kelly just shrugged.

"I took that stupid computer class last year, but I didn't like it. Besides, I'm gonna be a mechanic when I'm done with school. I don't need no computer skills."

Finally, it was the last period of the day - gym class. The substitute teacher was assigning the students to teams for basketball. When Kelly got the ball, she dribbled down the floor and tried to shoot, even though she was surrounded by players from the other team.

"Pass. Pass the ball!" shouted the teacher.

But Kelly just tried to shoot again, and she was blocked by another player. Every time she got the ball, Kelly tried to shoot. She never passed to another player.

When the bell rang at the end of the day, Kelly grabbed her book bag and ran out of the building. On the way home she stopped at the store and bought a candy bar for 55 cents, giving the clerk a \$1 bill.

"With tax, that's 59 cents. Your change is 31 cents," the cashier said, handing Kelly a quarter, a nickel and a penny.

"Hey," said another shopper, "That's not the right change."

"Sure it is," shrugged Kelly. "It must be. The man said it was."

When Kelly got home, her mother asked how things went at school. "All right, I guess," she replied. "But I can't wait to finish school and get a job. Then I can do anything I want."

Give Kelly some advice for how to improve her human capital and increase her chances for a successful career.

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#### WHAT DO YOU REALLY DO AT WORK?

Most students know what jobs adults do only by the title of their occupation. While some students know a bit about the specifics of the work adults do, most of them couldn't really describe how their adult friends or family members spend their working hours. Help them to get a more realistic view of what a job is by filling out the form below. The student should "interview" you, using the written questions, and write your answers on the form. Then the two of you can discuss the skills necessary for your job, and you can explain how you acquired those skills. (Use more paper if necessary.)

#### Student reporter asks:

1. What is your job title? \_\_\_\_\_

\_\_\_\_\_

2. What is the purpose of your work? \_\_\_\_\_

\_\_\_\_\_

3. When you get to work every day, what is the first thing you do? \_\_\_\_\_

\_\_\_\_\_

4. How do you spend most of your time at work? \_\_\_\_\_

\_\_\_\_\_

5. What project did you work on most recently? \_\_\_\_\_

\_\_\_\_\_

6. What tools (capital resources) do you use in your work? \_\_\_\_\_

\_\_\_\_\_

7. How do those tools increase your productivity? \_\_\_\_\_

\_\_\_\_\_

8. What skills does your job require? \_\_\_\_\_

\_\_\_\_\_

9. How did you get those skills? \_\_\_\_\_

\_\_\_\_\_


10. What education does your job require? \_\_\_\_\_

\_\_\_\_\_

# My First Resume

Careerkids.com features resources to promote healthy and responsible children. My First Resume guides you through the simple steps to writing your first résumé.

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## My First Résumé

If you're here, odds are you need a résumé, and you're looking for advice on how to go about writing one. We've got you covered we'll walk you through some simple steps to writing your first résumé (or maybe even improving one you've already written). So let's first review what a résumé is.

A résumé can be defined as:

*A brief written account of personal, educational, and professional qualifications and experience, as that prepared by an applicant for a job.*

Seems pretty straight forward but what if you've never had a job, are still in school, or don't think you have any qualifications or experience to put on a résumé? Well the good news is none of these are a barrier to creating a good résumé. So with that in mind let's start.

You'll need to provide some basic information on your résumé. First you'll want to provide your **name, address, email address, and phone number**. Yes I know it seems pretty basic but you have to start somewhere. For our example we're going to build a resume for Samantha Starr and the beginning of her résumé would look like this:

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Create a resume:  
<https://careerkids.com/pages/my-first-resume>



# Budgeting and Money Management



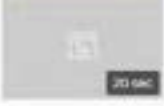




Watch the video:

<https://econedlink.org/resources/budgeting-video-and-quiz/>

## Money Management/ Budgeting Video and Quiz

The screenshot shows a Kahoot! quiz page. On the left, there is a thumbnail image of hands using a calculator over coins. Below the thumbnail, the title 'Money Management/Budgeting Video and Quiz' is displayed, along with statistics: 1 favorite, 80 plays, and 2.9k players. It is identified as a public kahoot created 11 months ago. The main area on the right lists five questions with corresponding images and 30-second timers. The questions are:

- 1 - Quiz: People not having enough resources to get everything they want is referred to as  30 sec
- 2 - Quiz: Saving for two months to buy a new coat is an example of  30 sec
- 3 - Quiz: When you create a budget, what area can you easily reduce to save money for a goal?  30 sec
- 4 - Quiz: What are the ways to achieve your budgeting goals? Select all that apply.  30 sec
- 5 - Quiz: Why is effective money management important?  30 sec

Take the quiz:

<https://create.kahoot.it/share/money-management-budgeting-video-and-quiz/9c5a9de9-36af-476b-888c-7b1323be4ec9>

# Budgeting! How to Set a Budget and Stick to it.

Learn how to create a budget so you can reach your financial goals.

The screenshot shows a webpage from Bank of America's 'Better Money Habits' program, in partnership with Khan Academy. The page is titled 'How to set a budget and stick to it' and is part of the 'Saving & Budgeting' section. The main content area features a video player with a play button. The video's content is displayed on the screen: a list of four steps: 1. KNOW YOUR INCOME, 2. FIXED EXPENSES, 3. VARIABLE EXPENSES, and 4. PRIORITIZE. Below the list, it says 'REVIEW MONTHLY BUDGET'. The video player has 'Share' and 'Save' options. Below the video player, there are links for 'Transcript' and 'Disclaimer'. The webpage header includes the Bank of America logo, navigation links (Sign In, Locations, Contact, Help, En Español), and a search bar. The main navigation menu includes links for Credit, Debt, Saving & Budgeting, Homeownership, Auto, Retirement, College, Privacy & Security, Personal Banking, and Taxes & Income.

Watch the video:

<https://bettermoneyhabits.bankofamerica.com/en/saving-budgeting/set-budget-stick-to-it>

## Six Steps to Building a Budget

This handout will help you remember what you learned in the “How to Set a Budget and Stick to it Video.

STEP 1.

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STEP 2.

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STEP 3.

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STEP 4.

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STEP 5.

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STEP 6.

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1. Know your income.
2. Determine your basic expenses.
3. Determine expenses that vary each month.
4. Determine what's really important.
5. Follow your spending and review monthly.
6. Keep track of your expenses.

## My Spending Worksheet

This handout will help you to record the goods and services you purchase.

Breakfast	\$ _____
Lunch	\$ _____
Dinner	\$ _____
Vending Machines	\$ _____
Snacks	\$ _____
Coffee/Teas	\$ _____
Sodas/Water	\$ _____
Fast Food	\$ _____
Other	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total</b>	<b>\$ _____</b>

Multiply Total x 5      \$ \_\_\_\_\_ to show your weekly spending

Does this amount surprise you? Yes or No. Why or why not?

## Saving and Investing



Watch the video:  
<https://econedlink.org/resources/saving-and-investing-video-and-quiz/>

## Saving and Investing Video and Quiz

What can you do with income earned from your job?  
How do you decide to save some income?

The screenshot shows a Kahoot! quiz interface. At the top left is the Kahoot! logo. Below it is a video thumbnail showing a hand dropping coins into a slot. The main header area includes a 'New to Kahoot!?' section with a 'Sign up' button and a 'Log in' link. The quiz title 'Saving and Investing Video and Quiz' is displayed, along with statistics: 6 favorites, 167 plays, and 966 players. It is identified as a public kahoot created by 'CandiceRozend' 10 months ago. The quiz consists of five questions, each with a 20-second timer and a corresponding image: 1. 'What can you do with income earned from your job?' (person celebrating), 2. 'Which of these activities does an economist regard as investing?' (two people at a desk), 3. 'Money a financial institution pays customers on their deposits is called' (gold coin), 4. 'How are saving and investment related in a country?' (hand dropping coins), 5. 'When do people decide to save some income?' (empty slot).

Take the quiz:

<https://create.kahoot.it/share/saving-and-investing-video-and-quiz/097b6cd6-f52c-4ae4-a81a-cd0e1909ff10>

## Insurance Video

This short introduces you to the concept of protecting and insurance and types of insurance you can buy.



Watch the video:

<https://econedlink.org/resources/insurance-video-and-quiz/>



## Insurance Video and Quiz

The image shows a Kahoot! quiz interface. At the top left, the Kahoot! logo is visible. The main title of the quiz is 'INSURANCE', displayed in large letters on a wooden block background. Below the title, the quiz is titled 'Insurance Video and Quiz' and shows it has 2 favorites, 84 plays, and 1k players. It is described as a public kahoot. The quiz creator is 'CouncillorEonid' and it was created 11 months ago. The quiz consists of 5 questions. The first question is 'What do people purchase when they want to transfer the risk to others?' with a 20-second timer. The second question is 'Regular, scheduled payments you make to an insurance company are called' with a 20-second timer. The third question is 'Determining the risk associated with a particular group or activity is called' with a 20-second timer. The fourth question is 'What is a deductible?' with a 30-second timer. The fifth question is 'Which of these statements is correct?' with a 60-second timer. A 'Show answers' button is located at the top right of the question list.

Take the quiz:

<https://create.kahoot.it/share/insurance-video-and-quiz/a030b3aa-81e3-477e-a7ba-e9384f0ab146>

# Planning for a Big Expense

## Dear Parents,

Your child has been learning about budgeting to meet a financial goal. Keep the learning going with this family finance activity. Work with your child to help complete the activity below, then apply these lessons to something your child wants to save up for.

### ACTIVITY

Taylor's room needs an updated design from the now-embarrassing teddy bear look that has been there since Taylor was a young child! Taylor did some research to find ways to update the room, but was discouraged to discover it would cost more than \$1,000. So Taylor looked around and, by finding sale items and used lamps, estimated the wallpaper and furnishings could be changed for \$500. Taylor's parents are in favor of the project, but can't contribute financially right now.

Each week, Taylor receives \$10 for helping with special chores around the house and \$15 for helping a neighbor with yard work. Taylor spends \$5 weekly on comic books and another \$10 on snacks. Taylor sets aside \$3 each week for the local food bank and keeps the rest in a savings account, which now totals \$70. Another neighbor has asked Taylor to start working in her yard for \$15 a week.

1. On separate paper, create Taylor's weekly income and expense budget. List all sources of income and expenses in two columns.
2. Figure out how much Taylor has to save and what expenses need to be cut, so that in 20 weeks Taylor has \$500 to spend on the room.
3. Now it's your family's turn! Make a budget for a big-ticket item your child wants (such as a room upgrade, a new tablet, or concert tickets). Create columns for income, expense, and savings. Discuss ways your child can earn income, comparison shop, or use gift money to reach the goal in the least amount of time.



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# Breaking Down a Paycheck

## Dear Parents,

Your child has been learning about deductions from gross pay, like federal and state income taxes, Social Security taxes, and Medicare taxes. In this worksheet, review together how the gross pay in a paycheck is reduced by mandatory and voluntary deductions to become net pay. (Share your own experiences!)

**DIRECTIONS** Review your child’s pretend paycheck! Imagine your child earned \$500 in gross wages. Enter \$500 in the “Earnings” column, then make the necessary calculations to fill in the missing deductions and to find out their net pay. Repeat the exercise, this time choosing a figure for gross wages (as realistic or as big as they like!).

COMPANY				EARNINGS STATEMENT
Any Workplace, Workplace Street Address, Any City, State, USA				
EMPLOYEE NAME	EMPLOYEE ID	CHECK NO.	PAY PERIOD	PAY DATE
Name _____	112234	01234	4/29-5/4	5/8
INCOME	EARNINGS	DEDUCTIONS		CURRENT TOTAL
SALARY PAY	\$ _____	Federal income tax @ 12%	\$ _____	
		State income tax @ 4%	\$ _____	
		Social Security tax @ 6.2%	\$ _____	
		Medicare tax @ 1.45%	\$ _____	
		401(K) Retirement Contribution	\$50.00	
				NET PAY _____

Pretend your gross wages are \$500, or dream up your own figure!

**ANSWERS:** Your child’s pay stub may look like this (calculated for \$500 gross wages): Gross Pay—\$500.00; Federal Withholding—\$60; State Withholding—\$20; Social Security Tax—\$31; Medicare Tax—\$7.25; Retirement Contribution—\$50.00; Net Pay—\$331.75



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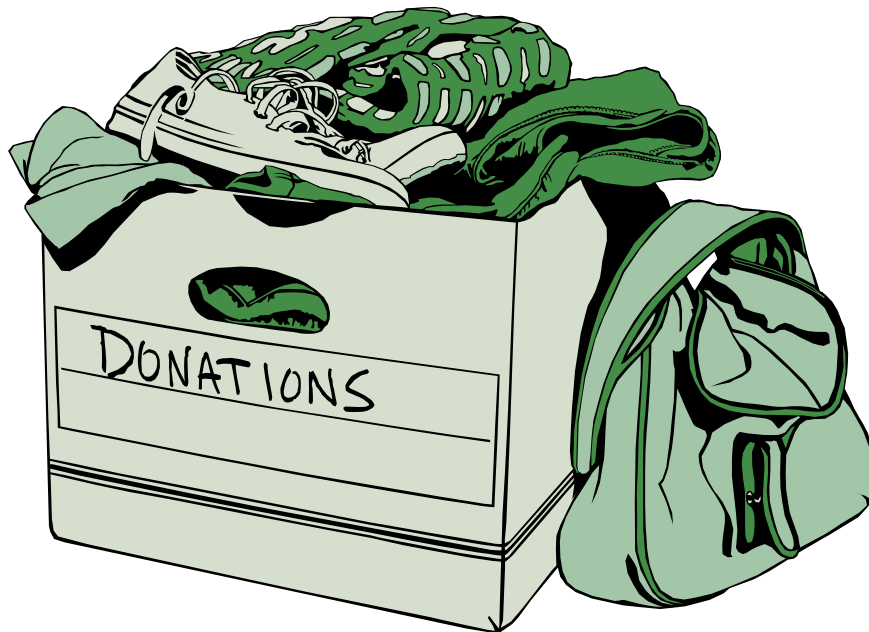
# Acts of Kindness

## Dear Parents,

Giving back is an important part of financial planning. In class, your child has learned how to figure out if a charity will put its donations to good use.

In addition to donating to and volunteering with a charity, there are other ways to give back. One simple way is by being kind to others. Learning to be compassionate can help your child become more empathetic, get along better with others, and be happier.

The following activity calls upon you to practice both types of charity!



### ACTIVITY

1. Discuss how each member of your family can practice one act of kindness per day toward classmates, strangers, coworkers, or family members for seven days straight. Some examples might include letting someone go first in line; writing a thank-you note to a teacher, friend, or sibling; picking up litter outside; having lunch with a classmate who doesn't have many friends; or donating a toy to a family in need.
2. Then, at the end of the day or at dinner, share your acts of kindness with one another. Keep track of your family's deeds on a calendar or chart.
3. Inspired after your week of paying it forward? Branch out with acts of kindness toward a local charity or one outside your community. Your child can show you online sites to help you determine worthy places to volunteer or to support with donations.

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## Teaching Kids About HEALTH INSURANCE

Decide together which health insurance plan your family would choose.

POLICY FEATURE	HEALTH INSURANCE PLAN A	HEALTH INSURANCE PLAN B
Monthly premium	\$300	\$600
Hospital charge copayment	10%	0%
Annual deductible	\$1,000	\$500
Outpatient charge copayment	30%	20%
Includes eyeglasses	NO	YES

To evaluate the plans, add up the premiums for a given year and determine costs that might affect your family, such as whether anyone has an illness that requires medical care or whether anyone wears glasses. Have your child explain their thinking and explain yours as well.

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**Which plan is “better”?** There is no one right answer. Plan A charges half the premium charged by Plan B for a savings of \$3,600 per year. However, Plan B has less of a copayment for individuals. Choosing a plan depends on such things as an individual’s personal medical needs as well as how much risk they are willing to take.



## The Fiscal Ship Game

The Game The Fiscal Ship challenges you to put the federal budget on a sustainable course.



Play the game:  
<http://fiscalship.org/>

Directions on how to play The Fiscal Ship:

<https://www.youtube.com/watch?v=QSWUcaT4GGA>





## Monopoly

A classic family game that introduces the concepts of buying, selling, real estate, currency, budgeting and more!



**MONOPOLY** PRODUCTS | VIDEOS | GAMES

United States English

### Monopoly Game

THE WORLD'S FAVORITE FAMILY GAME BRAND!

**LEARN MORE**

## PLAY THE WORLD'S FAVORITE FAMILY BOARD GAME, MONOPOLY!

Look through all of the Monopoly board game products, including the latest versions of the classic fast-dealing property trading board game.

**CLEAR ALL SELECTED**

**PRODUCT TYPE**  
Games & Puzzles

**AGE GROUP**

**PRICE**

**SHOWING 16 OF 43 RESULTS**

**SORT BY**

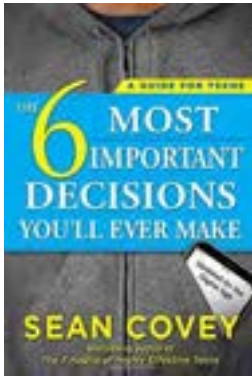
**Monopoly Junior Game**

**Monopoly Game: L.O.L. SURPRISE! Edition Board Game For Kids Ages 8 and up**

**Monopoly Deal Card Game**

**Monopoly Cash Grab Game**

Play the game:  
<https://monopoly.hasbro.com/en-us/toys-games>

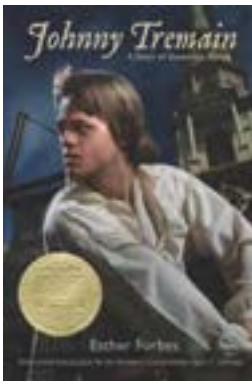


## The Six Most Important Decisions You'll Ever Make: A Guide for Teens by Sean Covey



Read the book:

[https://www.amazon.com/Most-Important-Decisions-Youll-Ever/dp/1501157132/ref=sr\\_1\\_2?crid=1AU8E8FH354TK&dchild=1&keywords=sean+covey&qid=1587565156&sprefix=sean+covey%2Caps%2C149&sr=8-2](https://www.amazon.com/Most-Important-Decisions-Youll-Ever/dp/1501157132/ref=sr_1_2?crid=1AU8E8FH354TK&dchild=1&keywords=sean+covey&qid=1587565156&sprefix=sean+covey%2Caps%2C149&sr=8-2)



## Johnny Tremain by Esther Forbes

Fourteen-year old Johnny Tremain, an apprentice silversmith with a bright future ahead of him, injures his hand in a tragic accident, forcing him to look for other work. In his new job as a horse-boy, riding for the patriotic newspaper, the Boston Observer, and as a messenger for the Sons of Liberty, soon Johnny is involved in the pivotal events shaping the American Revolution.



Read the book:

[https://www.amazon.com/dp/B0068Q8D8G/ref=dp-kindle-redirect?\\_encoding=UTF8&btkr=1](https://www.amazon.com/dp/B0068Q8D8G/ref=dp-kindle-redirect?_encoding=UTF8&btkr=1)

## 10 Commandments of Personal Finance For Young People

- 1) Manage your expenses so they don't exceed your income.
- 2) Spend money thinking of your future as well as your present.
- 3) Begin saving early to take advantage of compound interest.
- 4) Avoid collecting credit cards and using them for borrowing.
- 5) Always honor your debts and other financial obligations.
- 6) Project your income and expenses for the next 12 months and track variances.
- 7) Focus on the relationship between the risk and projected return of investments.
- 8) Maintain organized records for tax and general financial planning purposes.
- 9) Have a plan and a purpose for your investing.
- 10) Obtain a financial education to be in a position to make intelligent financial decisions.

[http://www.financial-education-icfe.org/children\\_and\\_money/10\\_commandments\\_of\\_personal\\_finance.asp](http://www.financial-education-icfe.org/children_and_money/10_commandments_of_personal_finance.asp)