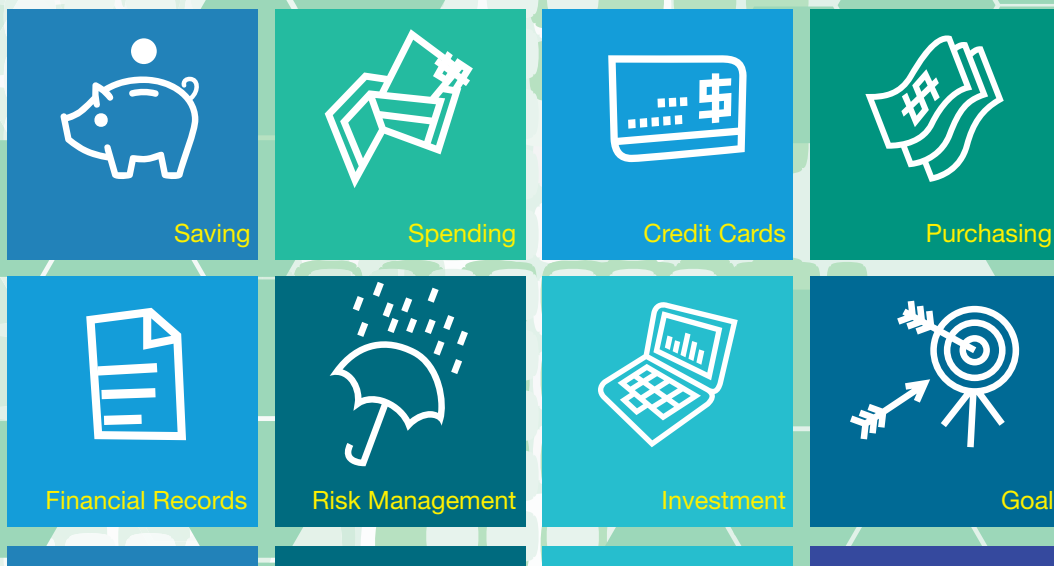


My Financial Future

A Financial Literacy Curriculum



Facilitator's Guide



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Facilitator Tips

For more than 100 years, 4-H has helped young people learn life skills. These skills often have broader reaching application than the projects in which the youth are enrolled. While many youth enrolled in animal science, entomology, food science, or wildlife projects will pursue careers in these fields, many others will not. They will develop an appreciation and understanding of these areas. More importantly, they will develop skills in public speaking through project demonstrations. They will learn about setting and achieving goals. They will develop their decision-making skills through judging contests and selecting fair exhibits. And they will learn about being good citizens by participating in club meetings and community service activities. All these skills, learned in the context of their chosen project area, will be applicable regardless of the young person's chosen career field.

So while the life skills are often hidden within the subject matter, this curriculum, My Financial Future seeks to directly help young people develop the skills they will need to successfully manage their personal and perhaps business finances. Many 4-H project areas incorporate financial record-keeping into the curriculum. This curriculum makes financial literacy a central focus of learning with a strong emphasis on setting and achieving financial SMART goals; holding yourself accountable to financial decisions and consequences; and knowing your rights and responsibilities as a consumer.

Learning is most effective when youth can connect new knowledge to their existing understanding. This is why 4-H curriculum uses methods that encourage youth to actively participate in hands-on activities, formulate their own questions, and reflect on what they've learned. While it's tempting as a leader or facilitator to skip or forget the processing

questions after the activity, this step is essential to help youth crystallize what they have learned and consider how they will use the new information.

Inquiry Based Learning

When youth begin to ask their own questions to understand the activity, they are more motivated to learn and naturally base their questions on their existing understanding.

Experiential Learning and Inquiry-based learning interface when the facilitator recognizes that within the learning experience the student becomes the spark for their own learning. Questions begin to formulate from the student instead of the facilitator. The facilitator's role is to encourage additional questions from the student. This can happen within all stages of the **experiential learning model**.

A leader can change many activities to become more inquiry-based. One way to do this is to introduce to youth a problem or a question that the original activity addressed. Provide materials and guidance, but let youth, through trial and error, find ways to solve the problem or answer the question. By doing this, the facilitator and often the youth themselves quickly identify knowledge gaps and seek to remedy the gaps. If more than one youth are seeking to problem solve together they often naturally ask each other share, process, generalize and apply questions. If they don't, then the facilitator can assist by asking questions.

Keep in mind that some youth prefer to process their thoughts internally and write down their responses. Others will be eager to share verbally. Structuring the time for individual reflection and writing first and then encourage sharing will allow both types of learning to thrive.

Facilitator Tips

Experiential Learning

Experiential learning is a “learn by doing” process in which a youth are involved in an activity, look back at it critically, determine what was useful or important to remember, and use this information to perform future activities. A five-step experiential learning model highlights this process of turning activities into effective learning experiences.

It's easy to get caught up in the hands-on activities and forget to reserve time for the reflection questions (share, process, generalize, and apply). These questions are essential for assessing if participants grasped the concepts you have been teaching. Many times you'll “see the light bulb come on” when you ask them to explain what they've done and what they've learned.

Reviewing the activities in the curriculum, preparing materials, and doing additional research on the topic beforehand will allow you as a facilitator to focus on the youth during the activity and confidently encourage them to pose questions and consider answers.

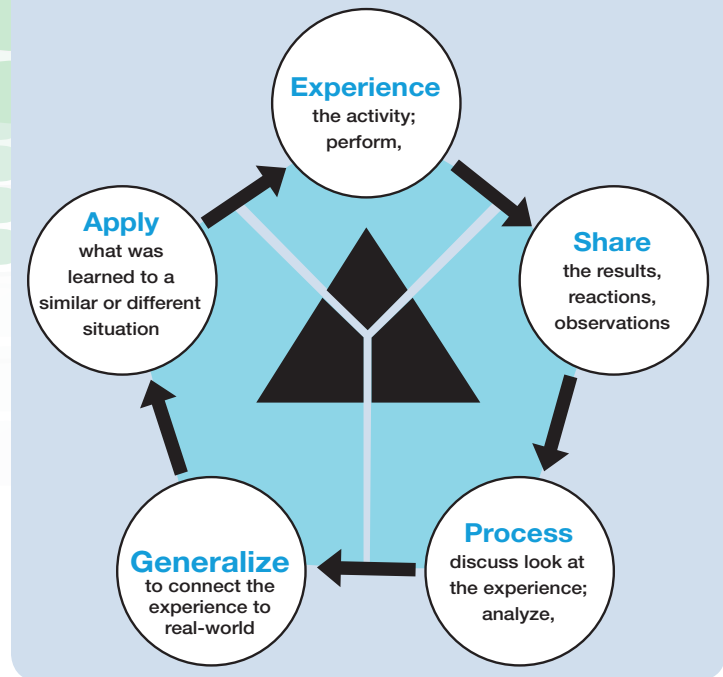
Experience

This is the exploring part of the activity focused on actively engaging the youth in the learning process.

Share

At the conclusion of each activity, take time to have participants recap and describe what happened. This helps them reinforce and clarify the experience and helps others who may have had trouble or did not fully understand the activity. Questions are provided at the end of each activity to start the discussion. Encourage youth to formulate their own questions about what happened and share their experiences.

Experimental Learning Model



Process

If you've ever discussed a shared experience (like a movie, a speech, or a vacation) with a spouse or a sibling, you've likely realized that two people can view the same experience very differently. Youth are also likely to view the same learning experience in different ways. Questions in this step are designed to help youth analyze what happened during the activity, compare results, and more fully understand outcomes of the experience.

Generalize

Questions in this step of the process are intended to help learners broaden their findings and identify common themes. Participants generalize from the experience and relate it to other experiences in their lives.

Apply

In this step, learners are encouraged to consider how they will use the new information or insights. Participants should apply what they learned to future situations.

Additional Facilitator Tips

Think Safety

Promote an inclusive environment where youth feel safe to have voice and openly share ideas. Remember to also account for physical safety issues, including electrical needs, fire exits, and flow of traffic in and out of the room as related to the work spaces. It's also a wise practice to have a minimum of two adults at every 4-H activity to provide support and assure the safety of all youth.

Be Prepared

Read through each section of the Facilitator Guide and Youth Notebooks. Remember that strong, upfront planning of activities will allow you to make connections and see continuity that can be shared with the youth.

Provide Consistent Expectations of Behavior

Provide opportunities for choice and include the strengths of all youth to enrich student experiences. Model clear communication strategies by talking directly to youth, maintaining eye contact, and practicing active listening skills. Provide options to engage multiple learning preferences and intelligence types.

Engage Youth

Note when youth are interested—take advantage of their curiosity and catch those “teachable” moments! Invite them to be actively engaged through your contagious enthusiasm and sense of humor. Give youth opportunities to ask probing questions and share ideas with each other. Paraphrasing instructions and concepts from printed curriculum in your own words will help activities and discussions flow more naturally.

Embed Essential Elements

In 4-H, the critical components of a successful learning experience are a sense of Belonging, Independence, Mastery, and Generosity. It is your role, as a facilitator, to provide guidance

and support. Give youth opportunities to become leaders, practice citizenship, develop a sense of independence, a sense of belonging, and ability to master the content.

Balance Discussion with Hands-On Activities

Minimize time spent lecturing participants. Interactive mini-Activities, approximately 5-10 minutes long are sufficient to provide core “chunks” of information. 4-H is about learning through doing. Alternate instruction with active, hands-on learning. Ask yourself: What is absolutely essential to teach for youth to understand the concepts? What can they discover on their own?

Encourage Career Exploration

Make the connections to possible careers. Make connections with experts in the field and invite them to share their passion for their profession. Utilize them as a resource for information and current trends and issues.

Focus on Relevance

Encourage youth to demonstrate application to the real world. Model this by using relevant examples that apply to their daily lives.

Go Further

Encourage youth to explore beyond the activity and take learning into their own hands. Notice when they become emerging experts and give them leadership opportunities.

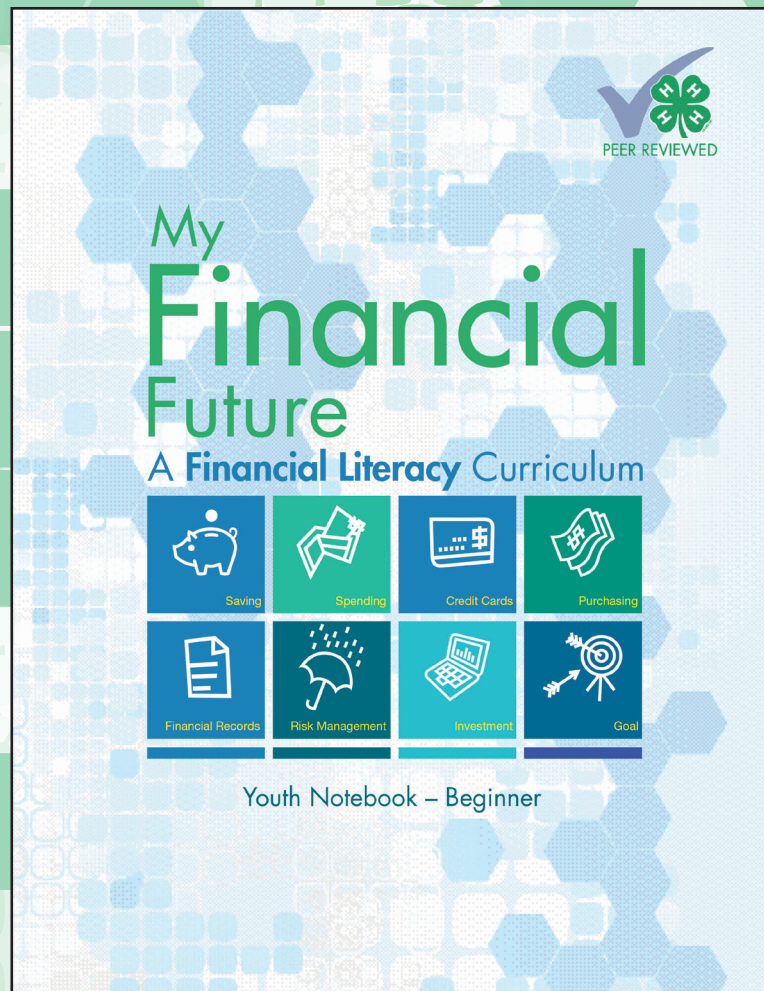
References:

Kolb, D. A. (1984). *Experiential Learning: Experience as the source of learning and development*. New Jersey: Prentice Hall.

The critical element to inquiry is that the child seeks answers to questions and is not given answers” (Marek & Cavallo, 1997, p. 22)



Beginner Facilitator Guide



Activity 1: Who Needs This?

Skill Level:
Beginner

Learner Outcomes: Youth will identify the difference between needs and wants. Youth will compare their list of wants and needs with others.

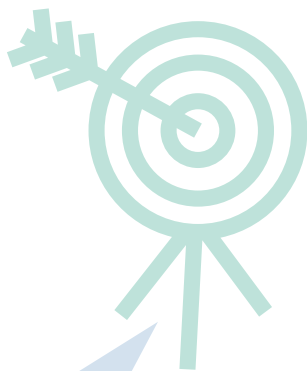
Life Skills:
Decision Making

Time Needed:
20 Minutes

Material List:

- Pens or pencils
- My Financial Future Youth Notebooks for each participant
- Example items to illustrate Wants vs. Needs (optional)

Refer to pages 4-8 in the Youth Notebook. Guide youth through the activities. Then use the questions on page 8 in the youth guide to discuss.



Activity 1: Who Needs This?

Opening Questions:

- With so many things to spend your money on, how can you decide where to spend it?
- Are there ways to know when it's important to spend money?
- How can we know when to save our money?

Activity Defining Wants vs. Needs

Think for a moment about what exactly a *need* is. In the space below write your definition of a *need* and a *want*. Give examples of each.

What is a *Need*?

What is a *Want*?

To test your definition, check with a friend, sibling, or adult to see how they define a need versus a want. How are your definitions different?

Activity 1: Who Needs This? My Financial Future 5

Activity 1: Who Needs This? (Continued)

Activity

Defining Wants vs. Needs

We all have wants and needs. Some are very basic and others are big dreams and wishes. A need is something you have to have in order to survive. Examples include: air, water, shelter, food, and clothing. A want is something that enriches your life but isn't required. Needs and wants can be different for different people because each person's situation may be different. What one person considers a want maybe someone else's need.

Understanding the difference between needs and wants is very important in understanding how to manage money. Everyone needs to evaluate their needs and wants in order to prioritize how their money is spent and to stay out of debt. If you learn to manage your money well, you should have what you need and can save for those things you really want.

Facilitator Tip:

After going through the activities read the following paragraphs with the group and hold up some example items to illustrate needs vs. wants. Ask the participants to list or discuss other examples of needs vs. wants.

Activity 1: Who Needs This? (Continued)

Share

- ▶ How did you decide which items were wants or needs?
- ▶ What items were difficult to identify as a need or a want?
- ▶ What surprised you about your answers when compared to other people's answers?

Process

- ▶ Why are wants and needs important in managing your money?
- ▶ How were the answers of your friends or other adults different or similar to your list of needs and wants?

Generalize

- ▶ What items on your list do you believe adults in your life should pay for? Which ones should you pay for?

Apply

- ▶ How can a person meet their needs? Wants?
- ▶ Why are some things considered wants for one person when someone else may think of them as needs?
- ▶ How will you decide which items are most important to start saving for?

Activity 2: Let's get SMART

Skill Level:

Intermediate

Learner Outcomes: Youth will create SMART short term, medium term and long term goals.

Success Indicator: Youth will write a goal using the SMART acronym.

Life Skills:

Decision Making

Time Needed:

30 Minutes

Material List:

- Pens or pencils
- My Financial Future Youth Notebooks for each participant

Opening Questions:

- Have you ever thought about how you will achieve your goal? Have you put your ideas on paper and created a plan to achieve your goal?
- If you develop a roadmap for your goal, you are more likely to achieve your goal. You can create a roadmap to your goal by being SMART.

Specific—be as detailed as possible when writing out your goal. Remember the 5 W's.

Measurable—how will you track your progress towards completing your goal?

Attainable—don't set yourself up for failure! Create a goal that you know you can achieve.

Relevant—goal relates to you and is something you want to achieve.

Timed—when do you want to complete your goal? Next week? Month? Year? 5 years?

Timed goals are usually divided into three categories:

- ▶ **Short-term** (achieved within 6 months)
- ▶ **Intermediate-term** (achieved within 6 months to a year)
- ▶ **Long-term goals** (achieved within a year or more)

Activity 2: Let's Get Smart (Continued)

Activity

Being able to identify and write down SMART goals is very important to your success. If you know what you need, know what you want, and know how to get it, then the world is yours. Imagine yourself as a successful person and look at other successful people. They got where they are because they had SMART goals and the will-power to make their dreams possible.

Guide youth through the activity on pages 10 and 11 in the Youth Notebook.

Activity 2: Let's Get SMART (Continued)

Activity

1. Think about the last activity we did (wants vs. needs).
2. In the space write out three goals you would like to work toward. Make a short-term, an intermediate-term, and a long-term goal.

	Specific Goal	Measurable	Attainable	Relevant	Time Sensitive	Is this a Need or a Want?
EXAMPLE:						
Example Goals	I plan to help my parents buy a new family computer before December 25	I am going to contribute \$10 a week and will track my progress on a chart on the refrigerator for the family to see.	If I work on this goal, I can contribute \$120 in 12 weeks by mowing yards, babysitting and running a holiday gift wrapping service.	I need the computer for home-work and for fun. It is relevant to me.	(Short-term) Dec. 25 is my deadline.	
Goal 1:					(Short-term)	
Goal 2:					(Intermediate-term)	
Goal 3:					(Long-term)	

3. **Share your chart with an adult helper or a friend.** Ask for help in creating SMART goals and make a commitment to achieving the goals you really believe in. Put a star next to the most important SMART goal and start making dreams happen!
4. **Next ask your loved ones what their hopes and dreams are for you.** Ask yourself if they match up with your ideas. If they do, create a SMART goal with them and start working on achieving this goal. (Examples could be becoming self-sufficient, going to college, etc.) If they don't, discuss the differences, create a SMART goal that works for everyone, and start working on achieving this goal.

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Activity 2: Let's get SMART

→ My family's and my long-term SMART goal for me:

My Families long-term SMART goal for me:

My long-term SMART goal:

Process

- ▶ What decisions did you make when you created your SMART goal?
- ▶ In what ways do you think writing a SMART goal and sharing it with someone will help you better achieve your dreams?
- ▶ What difficulties have you had in the past setting or reaching a financial goal?

Generalize

- ▶ How can a SMART financial goal help you reach your needs? Wants? Dreams?
- ▶ What needs to be done after you write your SMART goal and commit to it?

Apply

- ▶ Why is it important to have SMART financial goals?
- ▶ How can creating SMART goals in other areas of your life help you reach your dreams?

Activity 2: Let's get SMART

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Activity 3: Bringing Home the Bacon

Skill Level:

Beginner

Learner Outcomes: Youth will understand the first component of a budget, income.

Success Indicator: Youth will calculate the amount of income they earn.

Life Skills:

Wise Use of Resources & Decision Making

Time Needed:

30 Minutes

Material List:

- My Financial Future Youth Notebooks for each participant
- Pencils or pens
- Calculators

Opening Questions:

- What are all the different ways I can earn money?

Introduction

In this Activity, participants will begin by considering the different types of income including gifts, allowances, jobs, businesses, investing, and bartering. Any experiences you can draw on from the participants will help them understand the concepts. If they or their families have earned these different types of income, that can help make the concepts more real.

In the next section they will consider their SMART goals and how their income affects their ability to meet the goals they have set for themselves. Facilitate discussion among participants to help each other consider ways they can earn additional income if their goals exceed their current income capacity. They may also need to consider and discuss the feasibility of their goals and decide if they are willing to work harder or compromise on their SMART goals.

