

Smart Cents

Youth and Family Activity Guide



STUDENT WORKBOOK

What is an Activity Guide?

This Smart Cents Activity Guide is designed to be used with the Smart Cents Playbook, which was developed to teach youth about financial management. Activities are sourced from National 4-H Council juried curricula to implement a ten-hour Smart Cents program in a 4-H club, school, after-school program or other youth program.

Included are opening questions and activities, step-by-step instructions for completing the activity, and reflection questions to complete the experiential cycle. Learning financial management can be daunting for some youth, so the Activity Guide provides information and instruction to ensure success!



4-H Curriculum Referenced in Activity Guide

Activities in this Guide are part of complete curricula that are available for purchase at Shop4-H.org

- Financial Champions: Money Fundamentals
- Financial Champions: Money Moves
- My Financial Future: Beginner
- My Financial Future: Advanced
- Reading Makes Cents
- EntrepreneurShip Investigation



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Financial Decision-Making



Youth make decisions about how to use money every day. They may be buying lunch, taking a bus, putting money in a parking meter, going to a movie, downloading an app...all of these involve decisions about how to use their money.

Decisions involving how to spend money are influenced by many factors in a young person's life. Their own emotions about purchasing an item or spending money, their friends' or peers' thoughts and opinions, and the customs and traditions of their family members all may influence individual money decisions.

The activities in this section help youth examine what influences their thoughts about money and spending, how to think intentionally about their needs and wants when making a money decision, and setting goals that are realistic and align with needs and wants.

ACTIVITY 1 MY MONEY PERSONALITY



Opening Questions:

- Why do some people prefer to save money while others prefer to spend?
- How do your beliefs about money affect the way you spend or save?

Introduction:

Money is a tool to help you reach your goals. By itself money has no value. It is only when you use money that it assumes meaning. How you use money is influenced by your personality.

Each person is unique in how he or she makes decisions about money. What's important to you, how and where you grow up, your values, and how your parents communicate about money and make financial decisions can all influence your money personality. Most people have a mixture of different attitudes, values and beliefs that affect how they use money.



Money Personality Profile

ACTIVITY

Read all the statements carefully in each category and then rank them from 1 (least like you) to 6 (most like you). Try to use each number just once in a category. If you read a statement that you feel is absolutely not like you, place 0 next to the statement. You can use the 0 option more than once in each category.

GENERAL

- a. ____ Watching my savings grow gives me great pleasure
- b. ____ Wandering around stores puts me in a good mood
- c. ____ Making my own financial decisions makes me happy
- d. ____ Being free of rules and stereotypes is my dream
- e. ____ The more money I have, the more I'll be able to do what I want
- f. ____ I work hard and I want to be valued for the work I do

SHOPPING

- a. ____ I know a real deal when I see one because I shop around
- b. ____ I like everything I try on; it's hard not to buy it all
- c. ____ Name brands fill my closets and drawers
- d. ____ I like to make my own fashion statements
- e. ____ When I go shopping, I buy something that will help me accomplish my goals; I buy with purpose
- f. ____ I go shopping to make myself feel good

EATING OUT

- a. ____ When I eat out with others, everybody pays for their own food
- b. ____ I order whatever I want and like to leave big tips
- c. ____ I like to buy food for others because I have the money
- d. ____ I prefer paying my own way
- e. ____ I like to pay for others to impress them
- f. ____ Paying for others helps me feel good about myself

LIFESTYLE

- a. ____ I spend money when I need something rather than when I want it
- b. ____ Spending now is definitely more important than saving for the future
- c. ____ Having things that I want is my goal
- d. ____ Possessions tend to drag me down so I don't own much
- e. ____ Saving money gives me the freedom to do things that cost money in the future
- f. ____ Having things helps people know who I am

SAVING

- a. ____ I have a secret stash of money just in case I need it
- b. ____ Saving money is hard for me. I always have something I want to buy
- c. ____ When I take charge of my money, I feel in control
- d. ____ Saving money is easy because I'd rather be doing things that don't cost much money
- e. ____ The more money I have saved, the more options I have open to me
- f. ____ Having a large amount of savings makes me feel valuable

GIFTS

- a. ____ It's easier to give gifts to others than to buy them for myself
- b. ____ I love buying the perfect gift for someone
- c. ____ I buy expensive gifts because it means more
- d. ____ Handcrafted or homemade gifts have more meaning for me and people think they are special
- e. ____ The gifts I give others say I like them or that I want them to like me
- f. ____ The price of my gift earns me respect for being able to afford it

Determining your scores:

- A. Add up all the numbers you put next to the “a” statements, and put the total here _____ to determine your tendency toward being like Frank and Frances Frugal
- B. Add up all the numbers you put next to the “b” statements, and put the total here _____ to determine your tendency toward being like Patricia and Paul Pleasure
- C. Add up all the numbers you put next to the “c” statements, and put the total here _____ to determine your tendency toward being like Sergio and Sasha Success
- D. Add up all the numbers you put next to the “d” statements, and put the total here _____ to determine your tendency toward being like Nicole and Ned Not Important
- E. Add up all the numbers you put next to the “e” statements, and put the total here _____ to determine your tendency toward being like Pedro and Pamela Powerful
- F. Add up all the numbers you put next to the “f” statements, and put the total here _____ to determine your tendency toward being like Sharise and Steven Self-Worth

Your scores will show which personality profiles you favor. The higher the number of each profile, the more this tendency may motivate your money behavior. It’s okay to be high in several profile areas—it just shows that your financial decisions are based on a variety of motivators or beliefs. The closer together in number the totals are, the more “balanced” you may be in your motivators. If you have one or two profiles that have high numbers, it may mean that your financial decisions are more strongly influenced by those motivators.

Meet the Financial Families

Match your high scores to the descriptions of characters and see if they are true to your personality. List two strengths and two weaknesses by each profile. Remember, money personality profiles reflect your money beliefs, as well as your understanding of yourself, others, and the world in which you live. Money beliefs can influence how people spend, save and use money. The same motivators often extend beyond money to include how a person may deal with other issues and resources. As you read through these profiles, you may learn something new about yourself, your friends or your family members.

Meet the Financial Families (cont.)

MONEY IS SECURITY

Frank and Frances Frugal love to hold and save their money. They have a hard time spending money on luxury items or even on necessities. They save money because they believe money will offer protection from life's uncertainties; money makes them feel more secure. This pair is good at budgeting, prioritizing and waiting until later to buy things. They buy used goods whenever possible, and always search for low prices. They track their spending and maintain a modest lifestyle.

STRENGTHS

WEAKNESSES

MONEY IS PLEASURE

Patricia and Paul Pleasure love to spend money on whatever will make them happy. They can't keep money in their pockets. They have a hard time understanding that there are limits on how much they can spend. Paul and Patricia don't like saving. They often borrow money from friends and family to spend now. They are generous to themselves and others and they enjoy life in the moment. They shop at prestigious stores. They tend not to track expenses and they buy on impulse.

STRENGTHS

WEAKNESSES

Meet the Financial Families (cont.)

MONEY IS HAPPINESS

Sergio and Sasha Success are devoted to looking good and buying the highest quality available. This couple thinks that having money and brand name “things” bring them happiness and contentment. They always wish they had a little more money or a few more things because then they’ll be happier. They assume people can’t be happy or successful without possessions. Sasha and Sergio are often the first to try new goods or services.

STRENGTHS

WEAKNESSES

MONEY IS UNPLEASANT

Nicole and Ned Not Important avoid money like the plague. Although they know money is a tool to use in the world, they would rather not place a lot of importance on it. They sometimes feel nervous about money. They would much rather spend time and resources on doing other things such as hobbies they enjoy, sports, theater or being outdoors.

STRENGTHS

WEAKNESSES

Meet the Financial Families (cont.)

MONEY IS POWER

Pedro and Pamela Powerful aspire to make things happen. They view money as power and believe the most powerful people in the world are rich. The more money they have, the more they will be able to do anything they want. Money makes them feel in control of their lives, they will take risks to have more money, and they will work hard to make money so they can enjoy power.

STRENGTHS

WEAKNESSES

MONEY IS SELF-WORTH

Sharise & Steven Self-Worth measure their self-worth by how much money they have. They think people judge them on the amount of money they have. Sometimes they feel guilty if they have more money than other people. They spend time calculating how much they should be paid for work or chores. They feel better about themselves if they are doing something to make more money. They value how much they have accumulated, not their relationships or contributions to the lives of others.

STRENGTHS

WEAKNESSES

Meet the Financial Families (cont.)

SHARE	
What is your money personality?	
Why are money personalities different?	
PROCESS	
How does your money personality affect how you spend/save money?	
Why is it important to understand your money personality?	
GENERALIZE	
Compare and contrast your money personality with a friend. You should also do this with a family member.	
APPLY	
What might you do differently now that you're aware of your money personality?	



Opening Question:

→ Goals are things we want to achieve. What are some of your goals?

Introduction:

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 it. You can create a roadmap to your goal by being SMART.

SMART stands for:

Specific—be as detailed as possible when writing out your goal.

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

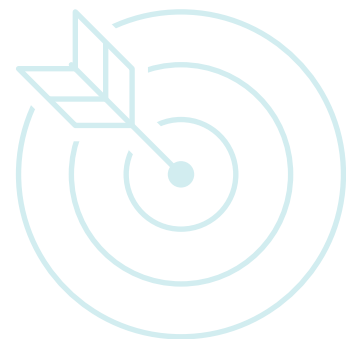
Attainable—don't set yourself up for failure! Create a goal that you know you can achieve.

Relevant—does your goal relate to you and is it something you want to achieve?

Timed—when do you want to complete your goal? Next week? Next month? Next year? In five years?

Timed goals are usually divided into three categories:

- Short-term (achieved within six months)
- Intermediate-term (achieved in six months to a year)
- Long-term (achieved in a year or more)



ACTIVITY

Let's Get SMART

- 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.
- 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 your dreams happen!

	Specific	Measurable	Attainable	Relevant	Timed
EXAMPLE:					
EXAMPLE GOAL	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 homework 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)

- 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.

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

My family's 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 3 I REALLY NEED THAT



Your Bottom Line:

You'll learn how needs and wants affect financial decisions.

I Need It, I Want It

Jeans, tennis shoes, pizza, soda, a bedroom of your own. Are these **needs** or **wants**? Needs are generally the basics of staying alive. Wants are things you would like to have, but could live without. Sometimes you want something so badly it feels like a need. The two can be confused when emotional issues come into play.

A RANKING OF NEEDS

I. PHYSICAL

Physical needs are the basics that sustain life including food, clothing and shelter. Generally, your family will supply your physical needs. How much and the quality provided is a matter of family values and resources.

II. SAFETY

Safety means living without fear. Safety needs include a safe place to live, work, play and learn. Examples of safety needs being met might include deadbolt locks on the doors, smoke alarms, medical insurance and an abuse-free life.

III. SOCIAL

Many young teens are familiar with social needs. These needs include having friends, acceptance, love and belonging. Sometimes it is difficult to separate needs from wants in this area. For instance, you might want to purchase name brand jeans (want) to improve your feeling of belonging to a certain group (social need).

IV. SELF-ESTEEM

Self-esteem involves self-respect, recognition by others and status. Positive actions often help you achieve self-esteem. Many people believe buying certain brands of products is a way of increasing their self-esteem. Your self-image should ideally be based on values instead of material items.

V. SELF-ACTUALIZATION

Self-actualization is the need to develop your greatest potential by being creative and open to new, diverse experiences.

Abraham Maslow defined a hierarchy, or a ranking in importance, of needs and values. A ladder is traditionally used to explain Maslow's theory. The goals are ranked from the bottom of the ladder to the top.

