



**Money
Smart**

**for Grades 6-8
Student Guide**



**A fun way to help kids
get smart about money.**



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Note: There are no student handouts for Lesson 10.



CAREER PRE-ASSESSMENT

Name: _____

“I like,” or “I am interested in” (check all that apply)

A

- | | | |
|------------------------------------|---|---|
| <input type="checkbox"/> Gardening | <input type="checkbox"/> Protecting the Environment | <input type="checkbox"/> Being Outdoors |
| <input type="checkbox"/> Animals | <input type="checkbox"/> Recycling | <input type="checkbox"/> Analyzing Food |
| <input type="checkbox"/> Science | <input type="checkbox"/> Preventing Pollution | <input type="checkbox"/> Nutrition |
-

B

- | | | |
|---|--|---|
| <input type="checkbox"/> Business | <input type="checkbox"/> Organizing Events | <input type="checkbox"/> Math |
| <input type="checkbox"/> Keeping Track of Money | <input type="checkbox"/> Selling Products | <input type="checkbox"/> Entertainment |
| <input type="checkbox"/> Being the Boss | <input type="checkbox"/> Working with Others | <input type="checkbox"/> Being Friendly |
-

C

- | | | |
|--------------------------------------|--|---|
| <input type="checkbox"/> Computers | <input type="checkbox"/> Communicating | <input type="checkbox"/> Newspapers/Magazines |
| <input type="checkbox"/> Video Games | <input type="checkbox"/> The Internet | <input type="checkbox"/> Television |
| <input type="checkbox"/> Art | <input type="checkbox"/> Multimedia | <input type="checkbox"/> Performing |
-

D

- | | | |
|--|--|--|
| <input type="checkbox"/> Building Things | <input type="checkbox"/> Working with My Hands | <input type="checkbox"/> Science Fairs |
| <input type="checkbox"/> Fixing Things | <input type="checkbox"/> Solving Problems | <input type="checkbox"/> Building & Architecture |
| <input type="checkbox"/> Transportation | <input type="checkbox"/> Scientific Research | <input type="checkbox"/> Science, Technology,
Engineering, & Math |
-

E

- | | | |
|--|--|--|
| <input type="checkbox"/> Health | <input type="checkbox"/> The Human Body | <input type="checkbox"/> Solving Problems |
| <input type="checkbox"/> Working with People | <input type="checkbox"/> Taking Care of People | <input type="checkbox"/> Counseling Others |
| <input type="checkbox"/> Doing Lab Work | <input type="checkbox"/> Nutrition | <input type="checkbox"/> Science |
-

F

- | | | |
|---|--|--|
| <input type="checkbox"/> Working with People | <input type="checkbox"/> Books & Reading | <input type="checkbox"/> English |
| <input type="checkbox"/> Government | <input type="checkbox"/> Rules & Laws | <input type="checkbox"/> Caring for Others |
| <input type="checkbox"/> Positively Influencing
Others | <input type="checkbox"/> Public Speaking | <input type="checkbox"/> Other Cultures |



VOLUNTEERING, INTERNSHIPS, AND JOB SHADOWING

VOLUNTEERING

A volunteer is someone who donates his or her time and skills without expecting payment in return. Volunteering can take place over a very short period of time, or can be a regular and frequent experience. Volunteering includes working on independent projects or with a group, organization, or business. Volunteers are people who have an interest in and desire to do good and don't expect payment in return. Many volunteers also use volunteer opportunities as a time to gain new skills, practice existing skills in new ways, and learn more about complex issues in the community.

Example: Chris is interested in health care. He joins a volunteer program to visit elderly people at an assisted-care facility home once a month. He learns more about how health-care operations work, while developing his bedside manner, and making elderly people feel good.

<http://www.idealists.org/info/Volunteer/What>

INTERNSHIPS

An internship is your opportunity to apply the knowledge you've gained from your academic studies in a practice, workplace setting. Internships may be part of a formal internship program, but many students create their own internships. Research and volunteer positions can both be a form of internship. All internship experiences should provide experiences related to a particular job or career field. Internships can be for pay, for academic credit determined by the school, or on a volunteer basis. Internships usually involve 10 to 12 hours per week, and last from a few weeks to 20 weeks.

Example: Dominique interns once a week at her local congressman's office for one high school credit. Every Monday after school, Dominique answers phones, responds to letters, and sits in on meetings to learn more about the government.

<http://pages.jh.edu/~careers/students/handouts/internships.pdf>

JOB SHADOWING

"Job shadowing" is the name given to the opportunity for you to observe or "shadow" someone doing his or her job. A job shadow can range from an hour-long visit with one person to a weeklong stay that allows interactions with numerous staff and observation of a variety of activities. The benefits of doing a job shadow are obvious: you get a chance to see someone actually doing a job that is of interest to you, and, because you are at someone's actual place of work, you also get to see inside the workplace.

Example: Maya is interested in engineering and technology, so she arranges a daylong shadowing of an engineer at a local firm. She puts on her hard hat and follows the engineer through her work site, then returns with her to the office to observe an office meeting.

<http://talentegg.ca/incubator/2011/02/03/what-is-job-shadowing/>



TAX IMPACT

Name: _____

My **First** / **Second** / **Third** Job (circle one)

Education: _____ Salary: _____

Locate your salary on the tax bracket.

The tax is: _____

Compute to determine how much you will pay in taxes:

Compute to determine how much income you will have after taxes:

Compute to determine the percentage of your salary that is federal income tax:

EXAMPLE:

If my salary is \$35,000, then I am looking at the second row.

The tax is: \$907.50 plus 15% of the excess over \$9,075.

Compute to determine how much you will pay in taxes:

$$\begin{aligned} \$35,000 - \$9,075 &= \$25,925 \times .15 \\ &= \$3,888.75 + \$907.50 = \text{I will pay} \\ &\$4,796.25 \text{ in taxes} \end{aligned}$$

Compute to determine how much income you will have after taxes:

$$\begin{aligned} \$35,000 - \$4,796.25 \\ &= \text{I will have } \$30,203.75 \text{ left} \end{aligned}$$

Compute to determine the percentage of your salary that is federal income tax:

$$\begin{aligned} \$4,796.23 / \$35,000 &= .137 \times 100 = \\ &13.7\% \text{ of my earned income goes} \\ &\text{to federal income tax} \end{aligned}$$



SAMPLE PAY STUB

Job Company Inc. 1 Industrial Drive Citytown, MA 12345			Earnings Statement	
Employee No.	Employee Name	Period Beg.	Period End	Check Date
543210	John Doe	10/25/2014	11/07/2014	11/10/2014
Earnings	Current Amount	Withholdings/Deductions		Current Amount
Regular pay	2,923.08	Federal Income Tax	571.39	
		State Income Tax	117.00	
		Social Security	180.00	
		Medicare/Medicaid	45.00	
		Insurance	175.00	
		Retirement Savings Plan	200.00	
		Charity	25.00	
		Health-/Child-Care Flex Plan	75.00	
Current Amount	Current Deductions	Net Pay	Check No.	
2,923.08	1,388.39	1,534.69	2756	



FINANCIAL VALUES AND GOALS

Name: _____

MY #1 FINANCIAL VALUE:	MY #2 FINANCIAL VALUE:	MY #3 FINANCIAL VALUE:
1) _____ because _____ _____ _____ _____	2) _____ because _____ _____ _____ _____	3) _____ because _____ _____ _____ _____
Financial Goal: _____ _____ _____ _____ _____	Financial Goal: _____ _____ _____ _____ _____	Financial Goal: _____ _____ _____ _____ _____
Possible Cost: _____	Possible Cost: _____	Possible Cost: _____
Long-Term or Short-Term?	Long-Term or Short-Term?	Long-Term or Short-Term?
Possible Roadblock to My Goal: _____ _____ _____ _____ _____	Possible Roadblock to My Goal: _____ _____ _____ _____ _____	Possible Roadblock to My Goal: _____ _____ _____ _____ _____
Roadblock Solution: _____ _____ _____ _____ _____	Roadblock Solution: _____ _____ _____ _____ _____	Roadblock Solution: _____ _____ _____ _____ _____



SAVVY SHOPPER

Name: _____

What was your snap-decision purchase? _____

STEP 1

Do you *need* or *want* a new phone? Explain. How do you think the answer to this question will affect your spending? _____

STEP 2

Consider: Why do you need or want a new phone? List three reasons.

1) _____

2) _____

3) _____

STEP 3

Look closely at the features of each phone. Compare the features to the reasons you listed in Step 2. Which phone is the closest match? _____



SAVVY SHOPPER (CONTINUED)

STEP 4

Compare the advertisements for each cell phone. What advertising tactics are used? Are the advertising tactics influencing you toward purchasing one particular phone?

STEP 5

Look at the two price options for each cell phone. How are you deciding from which store to make your purchase? (Be sure to look carefully at all of the information with the price.)

Now that you've gone through five steps of savvy shopping, which cell phone will you purchase? How do you think the answer to this question will affect your spending?



GO WITH THE FLOW

Name: _____

Go with the Flow – Round 1

Monthly Income: _____ (includes salary and interest earned from bank accounts)	
Expenses	
Monthly Housing Cost: _____	Type of Housing: _____
Monthly Transportation Cost: _____	Type of Transportation: _____
Monthly Bills (Gas, Electric, Phone, Cable): _____	Details: _____
Monthly Grocery Bill: _____	Details: _____
Total Income: _____ – Total Expenses: _____ = _____	
Is your cash flow statement positive, negative, or balanced? _____	
Label your cash flow expenses as: F — Fixed or V — Variable	

Go with the Flow – Round 2

Monthly Income: _____ (includes salary and interest earned from bank accounts)	
STAYS THE SAME AS IN ROUND 1	
Expenses	
Monthly Housing Cost: _____	Type of Housing: _____
Monthly Transportation Cost: _____	Type of Transportation: _____
Monthly Bills (Gas, Electric, Phone, Cable): _____	Details: _____
Monthly Grocery Bill: _____	Details: _____
Total Income: _____ – Total Expenses: _____ = _____	
Is your cash flow statement positive, negative, or balanced? _____	



EXPENSES

	Monthly Income	Monthly Housing	Monthly Transportation	Monthly Bills	Monthly Groceries
1	\$1,500	\$500 Shared apartment	\$20 Walk mostly, bus occasionally	\$100 Shared basic utilities	\$50 Shared grocery expenses
2	\$2,000	\$600 Studio apartment	\$40 Bike with maintenance	\$200 Basic utilities	\$100 Basic groceries
3	\$2,500	\$700 One-bedroom apartment	\$75 Monthly bus pass	\$300 Basic utilities and phone	\$150 Basic groceries, plus groceries for hosting a party
4	\$3,000	\$800 Shared house	\$120 Mostly bus, sometimes taxi	\$450 Basic utilities, phone, cable, and Internet	\$200 Basic groceries from the expensive grocery store
5	\$3,500	\$1,500 Small house	\$200 Car with gas	\$650 Basic utilities, phone, cable, and high-speed Internet	\$250 Expensive groceries
6	\$4,000	\$2,500 Large house	\$350 Expensive, gas-guzzling car	\$850 Basic utilities, phone, premium cable, and Internet	\$250 Expensive groceries from the expensive grocery store



WHAT WOULD YOU DO?

Name: _____

Directions: Consider different scenarios and what savings strategies you would use in each case. Provide your reasoning in the Justification column.

Scenario	Savings Options I Would Use	Justification



OPENING A SAVINGS ACCOUNT

Name: _____

Money to save: _____

Scenario: _____

OUR DECISION

Financial institution: _____

Account name: _____

Fees, terms, and other important information: _____

INTEREST/APY RATE TABLE

Year	Balance	Interest	Total
1			
2			
3			
4			
5			

Why did you choose this financial institution and this account over others? _____



STOCK MARKET TRACKING

Name: _____

Company: _____ Stock Symbol: _____

Purchase Price: _____ # of Shares Purchased: _____ Total Cost: _____

TRACKING EXAMPLE:

Purchase Price: \$101.25

Date	Day	Close Price	% Change
3/9/2015	Monday	\$101.25	0%
3/20/2015	Tuesday	\$101.13	-0.12%

TRACKING WEEK 1:

Date	Day	Close Price	% Change
	Monday		
	Tuesday		
	Wednesday		
	Thursday		
	Friday		

After Week 1, if you were to sell your shares, would you make money or lose money?
Use the space below to calculate and explain your answer.

TRACKING WEEK 2:

Date	Day	Close Price	% Change
	Monday		
	Tuesday		
	Wednesday		
	Thursday		
	Friday		

After Week 2, if you were to sell your shares, would you make money or lose money?
Use the space below to calculate and explain your answer.



STOCK MARKET TRACKING: WEEK 1

MONDAY

YUM 73.10

TGT 62.94

DIS 71.01

TUESDAY

YUM 73.13▲

TGT 63.02▼

DIS 71.03▲

WEDNESDAY

YUM 73.16▲

TGT 63.05▲

DIS 71.04▲

THURSDAY

YUM 73.15▼

TGT 63.13▲

DIS 71.05▲

FRIDAY

YUM 73.18▲

TGT 63.04▼

DIS 71.05



STOCK MARKET TRACKING: WEEK 2

MONDAY

YUM 73.21 TGT 63.00 DIS 71.04

TUESDAY

YUM 73.23▲ TGT 63.02▲ DIS 71.06▲

WEDNESDAY

YUM 73.22▼ TGT 63.01▼ DIS 71.07▲

THURSDAY

YUM 73.23▲ TGT 62.98▼ DIS 71.08▲

FRIDAY

YUM 73.26▲ TGT 62.94▼ DIS 71.10▲

BUSINESS NEWS: WEEK IN REVIEW

Yum! Brands continues its rapid growth again this week following news about recent company growth. Target continues its up and down trend after struggling to make the financial gains the company predicted at the beginning of the year. Behind its most recent hit movie, Walt Disney is gaining slowly but surely.



UNDERSTANDING CREDIT ANTICIPATION GUIDE

Name: _____

Directions: Read the statement, then write T for TRUE or F for FALSE after each statement.

Credit Statement	Before	After
1) Credit cards are the only type of credit available.		
2) One reason why people use credit is to help pay for an unexpected emergency expense.		
3) One reason why people don't like using credit is that few businesses accept credit.		
4) One way to build credit is to request your credit report once a month.		
5) Credit reports include information on credit card accounts and student loans.		
6) Credit cards allow you to miss several payments without penalties.		
7) Negative credit information stays on your credit report for only two years.		
8) When credit is used, a portion of your future income is spent/committed.		



INSURE YOURSELF

Name: _____

My group's purchase: _____ Value of purchase: _____

Brainstorm the risks associated with this purchase. What could happen to this purchase?

Consider the two insurance options. Which option will your group buy? Why?

PUT YOUR INSURANCE TO THE TEST:

Scenario description:

Cost without insurance: _____ Cost with insurance: _____

Did your group make the right choice? Explain.



PERSONAL BUDGET

Name: _____

Monthly income (after taxes): _____

MY EXPENSES

Expense	Amount per Month

Money remaining after expenses is deducted: _____

MY SAVINGS

How much of the remaining money do you plan to save? _____

Explain your savings plan. _____

MY GIVING

How much of the remaining money do you plan to give? _____

Explain your giving plan. _____

