



# Beyond Personal Finance

NOT JUST INFORMATION, *TRANSFORMATION*

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## **PROPOSED LESSON PLAN FOR THOSE GROUPS WITH 32 WEEKS**

1. Lesson 1 (part 1) Introduce the format, begin teaching Lesson 1. Ask students to do the research on colleges at home with their parents to determine how much of the educational costs the student can expect to pay him/herself. Note: I do not allow students to say they will have scholarships. That is the easy way out. Instead, I have them assume that any shortfall will be covered by student loans. Showing them what will happen with a student loan in their budget often teaches them the importance of scholarships, work and community college. They won't necessarily understand that until they see the impact for themselves.
2. Lesson 1 (part 2) Continue with the discussion on which college (if any) they chose and why. Then you can shift gears and have them do the interest assessment (via computer) in class and choose their career. This will give you the opportunity to see if they have chosen the starting salary correctly (a critical step before Lesson 2 where they spend that money!). Introduce the Career Research Project and give them a deadline for a few weeks, presentations can be scheduled as time allows.
3. Lesson 2 This material can be done in one lesson. Open the discussion on budgeting and have the students complete their budget using the choices and forms from the portal (electronic or paper).
4. Lesson 3 Review the budgets and talk about what they learned from doing the first one. Have them share the choices they made and how that ties to their values (why they spent money in one area and not another). Then begin the lesson on purchasing a car, this should go fast and allow them time to choose a car and complete the budget as well.
5. Lesson 4 Review the budgets and talk about what they learned and the pros and cons of the choice they made. Open the discussion on apartments and have them choose an apartment in class (from the book or online research) and build their budget using the changes the new choice will bring.
6. Lesson 5 Review the budgets and talk about what they learned and the pros and cons of the choice they made. Do a Kahoot or other game to get ready for the test. Have them choose their pet in class. Have them take the test in class and do their budget based on the pet they chose.
7. Lesson 6 Go over raises and why some got more than others and how that correlates to the real world. Review budgets and lessons learned. Open the discussion on credit cards as well as have the students make their spouse choice and complete the budget in class.
8. Lesson 7 (part 1) Go over the budgets from Lesson 6 and review lessons learned as well as talk about their expectations for the spouse they chose. Open the discussion on interest and complete the calculations in class.
9. Lesson 7 (part 2) Continue with in class work on interest calculations as well as help the students with the process of marrying budgets.
10. Lesson 8 (part 1) Lots to discuss here about the financial impact of getting married. Can they see now how important it is not to choose someone just based on what they can see? Open the discussion on paycheck and complete the calculations in class. Ask students to bring in their own paycheck stub to the next class, if they have one.
11. Lesson 8 (part 2) Continue with in class work on calculating a paycheck. Use the real paystubs form students to talk about how this lines up with the calculations they have already done. Talk through what happens when a

mistake is made and how it is on them to look. Students will have a baby in this lesson and that will turn their budgets upside down. Lots of fun here!

12. Lesson 9 (part 1) Talk about the impact babies had to the budget and what has been learned. Tie this into how their parents feel about paying all that money for them. Introduce the concept of buying a house.
13. Lesson 9 (part 2) Have them choose a house in class (from the book or online research) and build their budget using the changes the new choice will bring.
14. Lesson 10 Review budgets now to see how tight people are living with a child and a house. Talk about how true this is for adults. Open the discussion on insurance. They will complete their budget work and choose their furniture in this lesson also.
15. Lesson 11 This is a test review, have some fun with the vocabulary terms with Kahoot or something similar. Have the students calculate their insurance event using their newfound knowledge and complete the budget given the cost of that event.
16. Lesson 12 (part 1) The test will likely take the whole time, but if Lesson 11 ran long you could also finish that up in this class.
17. Lesson 12 (part 2) Have them complete the budget now that one spouse has left the workforce. Have a discussion on the values of that decision and the pros and cons. Should be a super rich discussion for them as one parent has likely taken a financial step back to be the primary educator.
18. Lesson 13 This will only be one class and it will cover the importance of giving and have them quantify what they have given so far and research who they would give that money to in real life.
19. Lesson 14 (part 1) This is everyone's favorite lesson as it deals with investing. There is much to be said on this topic beyond what I have covered so you should have some time to fill in with other resources from the portal or your own information.
20. Lesson 14 (part 2) Go over the investment choices and help them determine which choice they will make and create a budget given that choice.
21. Lesson 15 (part 1) Review budgets from last lesson. Introduce the topic of business.
22. Lesson 15 (part 2) Have the class work in groups on a Shark Tank type project.
23. Lesson 15 (part 3) Have the students present their business to the group as well as work on their budget using the new school choice they make.
24. Lesson 16 (part 1) Work through the material on reconciliations.
25. Lesson 16 (part 2) Go through the layoff exercise and help the students complete their budgets based on the results. Lots of fun to be had here!
26. Lesson 17 (part 1) This is the income tax lesson that is always hard for some students. Take it slow and don't worry if some don't get it, they have plenty of time for their brains to develop before they really need to know this stuff.
27. Lesson 17 (part 2) Finish up taxes if needed and have them choose and budget for a new minivan.
28. Lesson 18 (part 1) This is a review class as well as a time to discuss the emotional and financial impact of divorce.
29. Lesson 18 (part 2) Help them create a budget to see how life would change in a divorce. No student actually gets divorced, but it helps them understand the impact when they do the calculations themselves.
30. Lesson 19 This is a test that will likely take the whole class, but the choice is so quick and easy you can do both in one class period.
31. Lesson 20 (part 1) Talk through raises and budgets to see where everyone stands at this point. Open the discussion to the topic of retirement and why it matters earlier than they think.
32. Lesson 20 (part 2) Final budget to see where everyone landed. This class is a lot of fun as they answer the "did you make it?" question.