FINANCIAL LITERACY

LESSON 11-24 ▲ LEARNING TO USE MONEY IN 11TH GRADE

**LEARNING GOALS/OUTCOMES**

* Identify how careful spending and saving can lead to success.
* Describe the value of high demand assets in the definition of earning potential.
* Analyze personal spending habits to identify cost efficiencies for self and/or family members.
* Develop a personal earning/spending plan for the summer.

**MATERIALS NEEDED**

* **Student Handouts:**
* What’s in High Demand?
* Earning, Spending and Saving Plan
* Journal Page

**CLASSROOM ACTIVITIES**

1. **Students list how teens spend money.** Divide students into small groups of three or four each. Ask each group to list the ways that they spend money: on food, movies, dances, computer or gaming supplies, music, art, savings, etc. Give them a minute or two to brainstorm. Call for volunteers to share their group lists. Write their answers on the board, noting common themes.
2. **Students list how teens could save money.** Ask students in their groups to imagine that, instead of just spending, they wanted to save $3,000 by graduation to buy a car or to put toward college. How would their team do that? Give students a minute to brainstorm, then call the groups back together and ask for volunteers to share their ideas. Write those ideas on the board, noting common themes. Ask students if they think it would be easy or difficult to save $3,000.
3. **Students describe the value of high demand assets in the definition of earning potential.** Ask students if they know the secret to getting a high wage, choice of jobs/job location, and job security. Many will say they need a college education. Tell students that college education is not the secret, although some types of college degrees do offer all those job benefits. Encourage students to recognize that having skills, credentials, or experiences that are in high demand/low supply is the secret. For example, if everyone wants to hire an electrician, and there are not many electricians, good electricians have their pick of where they want to work.   
     
   Tell students that some college degrees are in high demand and low supply. Others are not. It is wise for a person to examine the projected job opportunities for any careers they are considering. Tell students that they may still elect to pursue a low demand or high supply credential or skill. The financial value is only one of several considerations when making post-secondary choices  
     
   Provide each group with a copy of *What’s in High Demand?* Ask students in their groups to guess which 16 of the 30 occupations are high demand careers identified in the Occupational Outlook Handbook. (Answers: Accountants, Athletic Trainers, Biochemists, Carpenters, Computer Network Analysts, Dental Hygienists, Elementary School Teachers, Home Health Aides, Management Consultants, Medical Scientists, Physical Therapists, Post-Secondary Teachers, Registered Nurses, Retail Salespeople, Truck Drivers, Veterinary Technicians). Once you have reviewed the right answers, ask students to speculate why some career fields are growing and others are shrinking.
4. **Students analyze personal spending habits to identify cost efficiencies for self and/or family members.** Ask students to return to their seats. Distribute the *Earning, Spending and Saving Plan* and ask each student to focus on the first question on the handout, listing the skills and experiences they could use to get a job. Students who already have a job can list the skills and experiences they use on the job. Ask students to focus particularly on skills and experiences that they believe might be in higher demand.  
     
   Have students spend a few minutes thinking about how they have spent money over the last several months (including things that family members bought for them). Tell them this will help them understand their spending habits. Ask students to think about a goal they have for the next five years that would encourage them to save some of their earnings. Then ask them to identify ways they could save money by spending less, or by earning more. Ask if any volunteers want to share their saving plans.
5. **Students develop a personal earning/spending plan for the summer.** Ask students to turn to the second page of the handout. Tell them they are now going to focus on their plans for the summer. Ask them to indicate whether they have a paid summer job. If so, they should calculate how much they will earn this summer. Then ask them to estimate what they will spend and how much they can save. For students who do not have a paid job yet, ask them to estimate the earnings they will generate this summer. Provide assistance, where needed, so each student can complete both pages.
6. **Students project the assets they will have by their graduation day.** Ask students to answer the following questions on a Journal Page.

* What are my three highest demand assets (skills, credentials, experiences) today?
* What assets will I develop between now and graduation?
* What high demand assets can I develop through post-secondary education?

**STUDENT PRODUCTS**

* **Completed *Earning, Spending and Saving Plan***
* **Completed *Journal Page*** on determining a plan to develop personal demand assets.

FINANCIAL LITERACY

LESSON 11-24 STUDENT HANDOUT

WHAT’S IN HIGH DEMAND?

Sixteen of the following 30 occupations are listed in the Occupational Outlook Handbook as fast-growing occupations or occupations with the largest number of projected new jobs to 2018. Guess which ones are the high demand occupations.

|  |  |
| --- | --- |
| Accountants | Historians |
| Actors | Home Health Aides |
| Athletic Trainers | Management Consultants |
| Blacksmiths | Medical Scientists |
| Biochemists | Oil Derrick Operators |
| Carpenters | Philosophers |
| Computer Network Analysts | Photographic Machine Operators |
| Cooks | Physical Therapists |
| Dance Teachers | Post-Secondary Teachers |
| Dental Hygienists | Registered Nurses |
| Desktop Publishers | Retail Salespeople |
| Elementary School Teachers | Sewing Machine Operators |
| File Clerks | Tennis Professionals |
| Fish Boat Operators | Truck Drivers |
| Game Testers | Veterinary Technicians |

FINANCIAL LITERACY

LESSON 11-24 STUDENT HANDOUT

EARNING, SPENDING AND SAVING PLAN

**EARNING AND SPENDING**

How do you earn money? Do you spend all your earnings? What reason is there for you to save?

|  |  |
| --- | --- |
| How can I earn money? What do I have to offer an employer?  (List skills or experience that you could use to find a job.) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| How do I currently spend my money?  (List the types of things you have purchased, or someone has purchased for you, over the last several months) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| A goal I need money for within the next five years:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  How could I save more (or earn more) to reach this goal?  (List steps you can take to spend less, save more, and reach a specific goal, such as buying a car, attending college, etc.) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**SUMMER SPENDING PLAN**

What will you do this summer? How can you use the money you earn this summer wisely?

|  |  |
| --- | --- |
| Do you have a job lined up for the summer? | 🞏 Yes, a paid job 🞏 A volunteer job 🞏 Don’t know yet |
| If you have a paid job for the summer, how much will you earn? | I will earn $\_\_\_\_\_ per hour and expect to work \_\_\_\_ hours per week. I will work \_\_\_\_\_ weeks this summer for a total of $\_\_\_\_\_\_. |
| Of the amount you will earn this summer, how much do you expect to spend on each of the following things? | Savings: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Entertainment: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Clothes: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Books, Music: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Education or Career-related: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Whether you have a paid job this summer or not, what can you do this summer to work toward the goal you listed on the bottom of the first page? | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

FINANCIAL LITERACY

LESSON 11-24 STUDENT HANDOUT

JOURNAL PAGE

**DATE:**

**Lesson 11-24 | *LEARNING TO USE MONEY IN 11TH GRADE***

***Q1:*** What are my three highest demand assets (skills, credentials, experiences) today?

***Q2:*** What assets will I develop between now and graduation?

***Q3:*** What high demand assets can I develop through post-secondary education?

***Answers:***