OBJECTIVES:
Students will...
• Evaluate the makings of a spending plan.
• Apply information learned to real-life situations.
• Understand the importance of saving money.

MATERIALS LIST:
• iPads®/Tablets or Internet Access
• Visa® – Practical Money Skills for Life™ Calculators app (for Apple® products) or website (for Android and PC computers)
  *TIP: If downloading onto an iPad®, select the iPhone® apps category to find it. iPhone® apps don’t automatically pop up on iPads®
• Budgeting Basics DVD (Cat. No. WA26960H)
• 50 App Activities for Financial Literacy and Independent Living Book (Cat. No. WA31783H)
• “It’s Your Money” Poster Set (Cat. No. WA31778H)
• Back-to-School Budget Student Worksheet (printed from eNasco.com/page/lesson31)

*NiPAD® and iPhone® are trademarks of Apple®, Inc., registered in the U.S. and other countries.

NATIONAL FCS STANDARDS:
1.1 Analyze strategies to manage multiple roles and responsibilities.
2.5 Analyze relationships between the economic system and consumer actions.
3.3 Analyze factors in developing a long-term financial management plan.

CORRESPONDING FCCLA STAR EVENT CATEGORIES:
• Life Event Planning
• Entrepreneurship
• Hospitality, Tourism, and Recreation
INTRODUCTION (10-25 MINUTES)

Watch the Budgeting Basics DVD. Afterward, have students estimate or guess how much the cost of going back to school each year costs their parents and how this may compare to what it may cost them someday. Discuss the differences in their answers.

ACTIVITY (15-30 MINUTES)

As a class (each student with their own device) or together (using the teacher’s device), use the Visa® – Practical Money Skills™ Calculators app or website to complete the “Back-to-School Budget” Calculator. Have students compare the results with a discussion on what they thought going back to school costs. For further research, have them look up real costs of typical back-to-school necessities online. You can also have them add school snacks to the “other category” and discuss the cost of healthy versus unhealthy snacks.

CONCLUSION (5-10 MINUTES)

Discuss results as a group and then ask why budgeting can help in all areas, not just back-to-school shopping. Have students provide examples of things for which they or their parents can budget.

Go to eNasco.com/page/lesson31 and print the Back-to-School Budget student worksheet. This can be used as an additional class activity or as a homework assignment.

INTRODUCTION (10-15 MINUTES)

Ask students the following questions for discussion:
• How much is one million dollars?
• What are financial goals?
• What is a savings account?
• How can you earn money at your age?
• What is the difference between yearly, monthly, bi-weekly, and weekly?
• What does it mean to contribute to a savings account?
• What does annual mean?
• What are interest rates?

ACTIVITY (15-30 MINUTES)

As a class (each student with their own device) or together (using the teacher’s device), use the Visa® – Practical Money Skills™ Calculators app or website to complete the “Save a Million” Calculator (works best if each student can do their own).

Instruct students to use the calculator with real-life and practical goal-oriented numbers. When they finish their quizzes, have them record their scores on the worksheet provided in the 50 App Activities for Financial Literacy and Independent Living book, starting on page 165. For continued learning, you can have them complete the other worksheets with the same app for how much car and house they can afford, and how that relates to saving and budgeting.

CONCLUSION (10-15 MINUTES)

Discuss financial goals and have students provide examples of things for which they are saving money. Discuss the importance of saving money and how it can help achieve goals. Use the “It’s Your Money” poster set for continued discussion and learning about saving to be a millionaire.
Objectives:
Students will…
• Analyze and compare the costs of college tuition.
• Understand how credit works and applies to their current financial situations.
• Evaluate how credit and money will affect their lives now and in the future.

National FCS Standards:
1.1 Analyze strategies to manage multiple roles and responsibilities.
2.5 Analyze relationships between the economic system and consumer actions.
3.3 Analyze factors in developing a long-term financial management plan.

Corresponding FCCLA Star Event Categories:
• Life Event Planning
• Entrepreneurship
• Hospitality, Tourism, and Recreation

Materials List:
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• Visa® – Practical Money Skills for Life™ Calculators app (for Apple® products) or website (for Android and PC computers)
  TIP: If downloading onto an iPad®, select the iPhone® apps category to find it. iPhone® apps don’t automatically pop up on iPads®
• Financial Literacy Tablet (Cat. No. WA31277H)
• Using Credit Cards Wisely: Take Charge! DVD (Cat. No. WA28680H)
• Secrets to Money Management” Poster Set (Cat. No. WA31964H)
• Cost of Credit Student Worksheet (printed from eNasco.com/page/lesson31)

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INTRODUCTION (5-10 MINUTES)
Discuss with students the cost of college versus how much money they will make in the long run with a degree. Make a comparison chart of the various types of colleges using real college names in your state as examples.

ACTIVITY (15-30 MINUTES)
Have students research and write the definitions of the following words/terms:
- In-State College
- Community College
- Public College
- Private College
- Tuition
- Fees
- Room and Board

Instruct students to individually use the Visa® – Practical Money Skills™ Calculators app or website on their devices to find the “How Much Will College Cost?” Calculator. They should complete the following calculations at their age now for appropriate numbers of years (2 or 4 approx.) and record their scores for each college option — in-state community, in-state public, out-of-state public, and private. Have them also record the difference in cost for just tuition and fees vs. tuition, fees, and room and board for each college type. When they finish, discuss these differences as a class and compare how they relate to money made after college. Also compare their answers to the discussion before they used the calculator.

CONCLUSION (10-15 MINUTES)
Use the Financial Literacy Tablet to discuss budgeting and saving for the cost of college or life after high school. Have students fill in the spending plans with estimated and actual costs. Use the “Secrets to Money Management” poster set for continued learning and discussion, and as a lead-in for Activity #2.

ACTIVITY #2: COST OF CREDIT

For this activity, go to eNasco.com/page/lesson31 and print the Cost of Credit student worksheet.

INTRODUCTION (10-30 MINUTES)
As a class, watch the Using Credit Cards Wisely: Take Charge! DVD. Students will need to know the definitions of the following terms:
- Credit
- Debt
- Interest
- APR

ACTIVITY (15-25 MINUTES)
Have students look up the cost of at least two different big purchase items that they want, such as televisions, computers, phones, etc., and then instruct them to use that cost information on the “Cost of Credit” calculator. They will need to enter in the cost of their big purchase item, an APR, and how much they think they should pay monthly. Instruct them to record their results for each item and be prepared to discuss their results with the group.

CONCLUSION (5-10 MINUTES)
Discuss how interest rates affect credit and how this influences their choices to use credit for big purchases. Ask leading questions such as:
- When is it a good time to use credit?
- How many credit cards should one person have?
- How old should you be to own a credit card?
Back-to-School Budget

1. What is a budget?

2. How much do you think it costs per child to go back to school each year (i.e., what are the costs of basic supplies such as pens, pencils, markers, notebooks, calculators, backpacks, clothing, etc.)?

3. Do you think this cost will be similar or different if you have children someday? Why?

Directions: Use the Visa® - Practical Money Skills™ Calculators app or website to complete the Back-to-School Budget Calculator and use the results to answer the following questions.

4. In the introduction to the Back-to-School Budget Calculator, click on the “helpful hints” and record at least three hints about budgeting here.

5. How much did you think you would spend on back-to-school expenses?

   What was the total calculated cost?

6. Do you think this was a realistic and accurate budget for going back to school? Why or why not?

7. Besides back-to-school costs, what can you or your family budget for to help manage family expenses? List as many as you can think of.
Cost of Credit

1. Define the following terms:
   Credit: _____________________________________________________________________
   Interest: ___________________________________________________________________
   Debt: _______________________________________________________________________
   APR: _______________________________________________________________________

2. Use the Internet to look up the cost of two large items you would be interested in purchasing (such as a television, computer, or cell phone).

   Big Item #1 __________________________ _____ Cost _______________
   Big Item #2 __________________________ _____ Cost _______________

Directions: Use the Visa® – Practical Money Skills™ Calculators app or website to complete the Cost of Credit Calculator and use the results to answer the following questions about your big purchase items. You will need to enter in the cost of your items, an average APR, and how much you think you should pay monthly for your purchase.

   Big Item #1 __________________________ APR _______ Monthly Payment ___________

Results:
Number of Months to Pay Off _____________ Total Finance Charge _______________
Month of Final Payment ________________  Total Cost _________________________

   Big Item #2 __________________________ APR _______ Monthly Payment ___________

Results:
Number of Months to Pay Off _____________ Total Finance Charge _______________
Month of Final Payment ________________  Total Cost _________________________

3. How do finance charges affect your decision to use credit to make large purchases?