

Session 8
Financial Management

Goals

- Students will learn basic information on checking accounts
- Students will learn basic fundamental information on how to write a check
- Students will learn how to balance and track their own personal checking account
- Students will discuss the value of money

Materials

Activity1
Activity 2
Activity 3
Worksheet 1

Procedure

Greet the students. Wait until the students are seated and quiet. Briefly describe the goals of today's lesson. Reintroduce yourself to the students if necessary. Ask the students if they remember what was talked about during your last visit. Allow them to give a brief recap. Then move on with the goals for today's lesson.

Script

The amount of money we earn, spend and save has a huge impact on our life style and on major lifetime decisions. In the future will you own your own home or rent? Will you buy a used or new car? Will you vacation at Myrtle Beach or a take a 10-day cruise to the Bahamas? Many times we can have exactly what we want if we are willing to plan for it.

Right now decisions like will I use the money I have on yet another base ball cap? Or will I begin to put some money away for a rainy day? You can begin to save now for college or your first brand new car or a down payment on a new home. The choice is up to you. If you begin now good financial health can become a habit. The choice to begin saving now can increase your quality of life by leaps and bounds.

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Activity 1: Life of the Rich and Famous

Read the story about MC Hammer found on Worksheet 1. Then answer the questions listed below.

Activity 2: Tips on How to Get Rich

Do you want to be rich? Where do you start? Here are some tips that should get you off to a good start! Read the tips listed below. Circle the numbers you are already doing. Place a check beside the tips you believe you could start doing this year. Place an X beside the items you feel are so difficult that you may never be able to do them.

Activity 3: Rags to Riches

What if your great aunt left you 1 million dollars? What would you do? How long do you think a million dollars would last you? What would you do with the money? What is the maximum amount of money you could spend each year in order for the money to last 50 years? How much do you spend? How much do you save? How much do you invest?

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Activity 4: Quote for Discussion

Read the quote. What do you think the author was trying to say? Do you agree with the author? Why do you agree or disagree?

“A fool and his money shall soon depart.”

Anonymous

Activity 5: Virginia Hero

Thomas Jefferson (13 April 1743 – 4 July 1826) was the third President of the United States (1801–1809), the principal author of the Declaration of Independence (1776), and one of the most influential Founding Fathers for his promotion of the ideals of Republicanism in the United States. Major events during his presidency include the Louisiana Purchase (1803) and the Lewis and Clark Expedition (1804–1806).

As a political philosopher, Jefferson was a man of the Enlightenment and knew many intellectual leaders in Britain and France. He idealized the independent yeoman farmer as exemplar of the republican virtue, distrusted cities and financiers, and favored states' rights and a strictly limited federal government. Jefferson supported the separation of church and state and was the author of the Virginia Statute for Religious Freedom (1779, 1786). He was the eponym of Jeffersonian democracy and the co-founder and leader of the Democratic-Republican Party, which dominated American politics for a quarter-century and was the precursor of the modern-day Democratic Party. Jefferson served as the wartime Governor of Virginia (1779–1781), first United States Secretary of State (1789–1793) and second Vice President (1797–1801).

A polymath, Jefferson achieved distinction as an horticulturist, statesman, architect, archaeologist, paleontologist, author, inventor, and the founder of the University of Virginia, among other roles. When President John F. Kennedy welcomed forty-nine Nobel Prize winners to the White House in 1962 he said, "I think this is the most extraordinary collection of talent and of human knowledge that has ever been gathered together at the White House—with the possible exception of when Thomas Jefferson dined alone."

Activity 6: Teen Health and Safety

Exercise

You've probably heard countless times how exercise is "good for you" but did you know that it can actually help you feel good, too? Getting the right amount of exercise can rev up your energy levels and even help you to feel better emotionally.