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DEPARTMENT OF EDUCATION

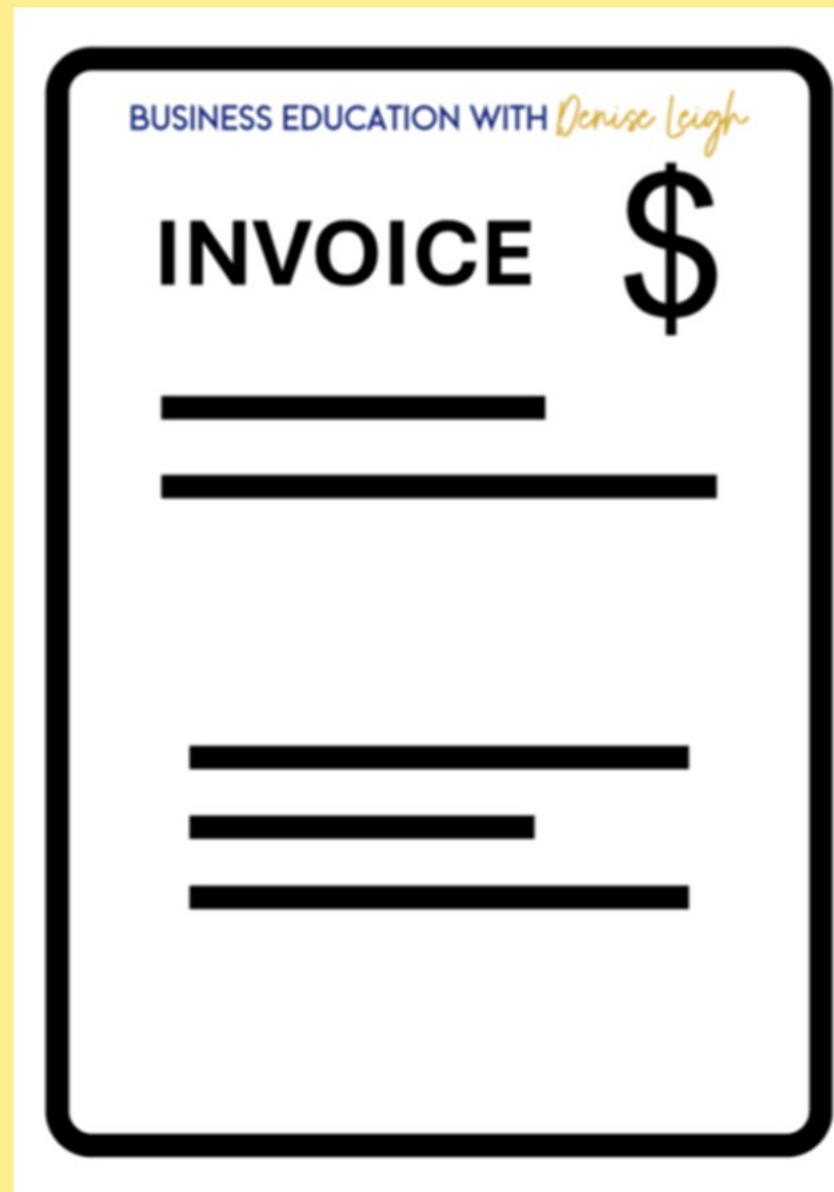


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# Personal Finance Course

## PENNSYLVANIA-ALIGNED

**A Personal Finance Course  
for Pennsylvania  
High School Students**

**Includes an  
Easy-To-Follow Lesson  
Library for the Teacher**

**NO PREP!  
NO GUESS WORK!  
SAVES YOU TIME!**



**BUSINESS EDUCATION WITH** *Denise Leigh*

# Pennsylvania Personal Finance Course

***Aligned to the Commonwealth of Pennsylvania's Standards  
for Personal Finance in 22 PA Code Chapter 4, Appendix F***

Number	Areas
17.1	Personal Finance Fundamentals
17.2	Income
17.3	Spending
17.4	Saving & Investing
17.5	Risk & Insurance
17.6	Credit



**NO PREP!**

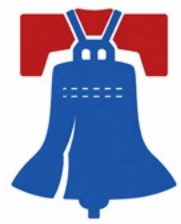
★ Designed by a Pennsylvania educator with 28 years of PA classroom experience ★

Google or easily converts to Microsoft

# WHY IS THIS 'PA PERSONAL FINANCE COURSE' SO GREAT?

- Designed by a 2022 PA Teacher of the Year Finalist with **28 years experience in a PA classroom.**
- **85 NO PREP** lessons, activities, & projects That are **ENGAGING & MEANINGFUL.**
- **Aligned to 22 PA Code-Chapter 4, Appendix F**
- **All PA standards are cross-walked** with the appropriate lesson, activity, and project.
- Use these **versatile** personal finance lessons, activities, & projects in your multiple business education preps!





# WHAT DO YOU GET?

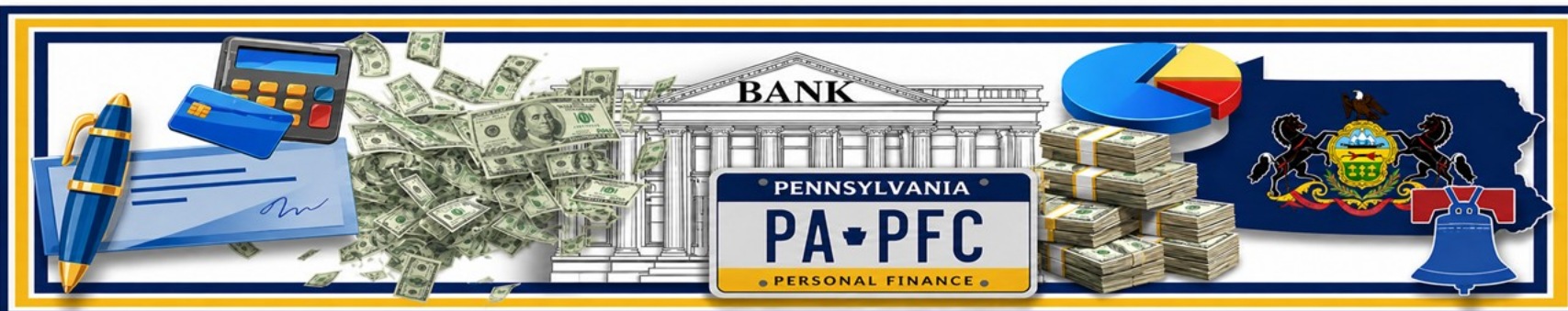


- ▼ A Lesson Library To Keep You Organized
- ▼ **85 Lessons** w/ Teacher's Keys
- ▼ **47 Video Suggestions** To Introduce Lessons
- ▼ Student Examples To Inspire Your Students
- ▼ Pacing Guides
- ▼ 22 PA Code - Chapter 4, Appendix F,  
Personal Finance Standards Cross-Walked
- ▼ Grading Rubrics (where applicable)

Includes **everything** a **PA teacher** needs for success including many teacher notes, tips, and suggestions!



# Includes a **LESSON LIBRARY** to keep you organized



**ONLY THE 1<sup>ST</sup> THREE UNITS OF THE LESSON LIBRARY ARE PICTURED HERE BECAUSE OF SPACE**

**\$\$\$ Pennsylvania Personal Finance Digital Lesson Library \$\$\$**  
 Click here to **WATCH THIS VIDEO** on how to implement these resources.  
 Formative Assessment Library - perfect to use after watching one of the videos in the second column (1 give 10 pts for these...5 for completion and 5 for consideration) These are supposed to be customized by you.

**PLEASE READ** - If you feel that a lesson is not meeting one of the Pennsylvania Standards or incomplete, please write me an **email**, rather than leaving a negative review. I am ALWAYS quick to respond to my teachers. I will be happy to either revise a resource or create a BRAND NEW one just for you. I am always here to help & support my fellow PA teachers! -*Denise Leigh*

Unit Name Pacing notes are below each unit title.	Video Suggestions These are engaging, relevant videos that are all under 10 minutes. Great to introduce a lesson.	Student Resources These are to be used in class.	Teacher's Keys These resources are subjective and are not all very long.	PA Personal Finance Standards 22 PA Code-Chapter 4, Appendix F
<b>Career and Income</b> I spend five to six class periods on career and the connection of jobs and finance management.	<a href="#">How to choose the right career</a> <a href="#">Wage Differences</a> <a href="#">How to Choose a Career</a>	<a href="#">Work and Pay Reality Check</a> <a href="#">Real-Secondary Degree Discovery Activity</a>	Teacher's Key for <a href="#">Wages in Financial Planning</a> Teacher's Key for <a href="#">Wage Differences</a> Answers will vary for the Work and Pay Reality Check Teacher's Key for <a href="#">Post-Secondary Degree Discovery Activity</a>	17.1.9-12.A Determine the financial impact of various long-term goals (e.g., lifestyle, family, education). 17.1.9-12.D Apply a systematic decision-making process, including opportunity costs, to setting and achieving financial goals. 17.1.9-12.C Analyze the impact of various factors on a person's financial mindset and decisions. 17.1.9-12.A Explain various types of income (e.g., earned, unearned, pension, vested) and their sources (e.g., work, stocks, investments, government programs). 17.1.9-12.D Evaluate strategies for dealing with behavioral biases (e.g., loss aversion, experiential bias, mental accounting) and other obstacles to managing personal finances. 17.1.9-12.C Assess the value of sharing financial goals and information with others. 17.1.9-12.C Use data to support an individual's decision to obtain or forego post-secondary education based on the associated costs and anticipated future income. 17.1.9-12.A Describe methods to avoid or ameliorate the potentially negative impacts of behavioral biases (e.g., loss aversion, herding, choice overload) on investment decisions.
<b>Budgeting</b> I spend eight to ten class periods on budgeting.	<a href="#">What is a Budget?</a> <a href="#">That people are dumb with their money</a> <a href="#">Business Basics</a> <a href="#">50/30/20 Rule</a>	<a href="#">Den &amp; Carl's Money-What do I have and how do I use it?</a> <a href="#">Creating a Budget</a> using percentages <a href="#">Creating a Budget</a> using the 50/30/20 rule. <a href="#">Excel Budget Template Analysis</a> <a href="#">Holiday Budget Activity</a> <a href="#">Quality Measures</a> <a href="#">Monthly Expenses</a> Teacher: while working on budgeting, you may want to do the <a href="#">Personal Budget Trip</a> activity which is also listed under the "Fun Activities" section at the bottom of this lesson library.	Teacher's Key- <a href="#">What do I have and how do I use it?</a> Teacher's Key for <a href="#">Creating a Budget</a> Teacher's Key for <a href="#">50/30/20</a> Teacher's Key for <a href="#">Excel Budget Template Analysis</a> Teacher's Key- <a href="#">Quality Measures</a> <a href="#">Monthly Expenses</a>	17.1.9-12.C Develop a personal approach to keeping track of income and spending. 17.1.9-12.D Evaluate various budgeting approaches (e.g., 50-30-20, zero-based) and methods (e.g., envelope system, spreadsheets, online tools). 17.1.9-12.C Create a personal budget to allocate current or future income, including estimates for fixed and variable expenses. 17.1.9-12.A Identify methods for adjusting a budget for unexpected expenses or loss of income.
<b>Banking &amp; Money Management Systems</b> I spend eleven to twelve class periods on banking.	<a href="#">No one writes checks anymore, so why do I need a checking account?</a> <a href="#">Checks and Services 101</a> <a href="#">The difference between banks and credit unions</a> <a href="#">Five truths about money that banks don't want you to know</a> <a href="#">Do people still write a check to pay?</a>	<a href="#">BIG BANK</a> collaborative activity <a href="#">Banks vs Credit Unions</a> <a href="#">Types of Bank Accounts</a> <a href="#">Writing A Check</a> <a href="#">Practice writing a check</a> <a href="#">Endorsing a check</a> <a href="#">Newspaper Check Numbers</a> <a href="#">Bank Checks</a> <a href="#">ATM's</a> <a href="#">Outstanding Checks</a> <a href="#">Net Worth</a>	Teacher's Key for <a href="#">Big Banks</a> Teacher's Key for <a href="#">Banks vs Credit Unions</a> Teacher's Key for <a href="#">Types of Bank Accounts</a> Teacher's Key for <a href="#">Writing a Check</a> Teacher's Key for <a href="#">Practice writing a check</a> <a href="#">Endorsing a check Teacher's key</a> Teacher's Key for <a href="#">Bank Checks</a> <a href="#">Outstanding Checks Teacher's Key</a> Teacher's Key for <a href="#">Net Worth</a>	17.1.9-12.F Compare various financial service providers (e.g., banks, credit unions, check cashers, brokerage firms) and the types of accounts and services each provides. 17.1.9-12.G Communicate the process of opening financial accounts and the factors to consider when selecting financial institutions and professionals. 17.1.9-12.H Evaluate the use of financial technology to access financial services and make financial decisions. 17.1.9-12.J Develop a system for documenting and organizing personal financial records, both paper and electronic. 17.1.9-12.A Compare the effects of using various payment methods when making payments. 17.1.9-12.A Compare various approaches to paying bills, including making automatic payments and recurring bills and paid on time. 17.1.9-12.J Discuss the impact of technology on payment methods and how it affects financial decisions. 17.1.9-12.C Compare the features of various savings vehicles (e.g., savings accounts, certificates of deposit, money market accounts) and the interest rates offered by several institutions. 17.1.9-12.A Calculate a person's net worth given their assets and liabilities.

**Student Copies**

**Teacher's Keys**

**Suggested Videos To Introduce A Lesson**

**Expected Time / Pacing**

**PA Personal Finance Standards**

**All files are in Google format or EASILY convert to Microsoft**

# Careers and Income



## STEPS IN FINANCIAL PLANNING

Knowing the steps in financial planning and having a plan is key to success with your money and financial future! [CLICK HERE](#) to discover the steps in financial planning.

1	
2	
3	
4	
5	
6	



SECTION 3

List the 6 occupation groups with the highest wage difference in the left column. In the right column, list the factors that contribute to the wage difference.

1		
2		
3		
4		
5		
6		



SECTION 4

SEARCH THE WEB FOR THE HIGHEST PAYING JOBS. LIST 3 BELOW...

1	
2	
3	

## REASONS WHY WAGES VARY WITHIN AN OCCUPATION



[CLICK HERE](#) FOR A RESOURCE LINK TO ANSWER THE FOLLOWING QUESTIONS. INFORMATION IS PROVIDED BY THE US BUREAU OF LABOR STATISTICS.

WHAT PERCENTAGE INCLUDE ALL WORKERS AT BOTTOM WAGE RANGES IN A GIVEN OCCUPATION?

--	--

SECTION 2

There are many reasons why wages vary in a particular occupation. There is a larger

A BRIEF PREVIEW OF SOME OF THE **85 LESSONS** INCLUDED

**NO  
PREP  
LESSONS!**

WHAT ARE 4 OF THE HIGHEST PAID JOBS IN YOUR STATE?


WHAT ARE 4 OF THE LOWEST PAYING JOBS IN YOUR STATE?


WHAT ARE 4 OF THE HIGHEST PAID JOBS IN THE TRADES IN THE U.S.?


SEARCH THE WEB FOR THE LOWEST PAYING JOBS. LIST 3 BELOW...


1	
2	
3	
4	

Digital activities...  
Just Make a Copy and Students Respond Right in the Document!



[CLICK HERE](#) to complete the table below...

Ways to pay for college...	
The link above lists 8 expert tips to pay for college. List each tip in this column.	List one "take-away" or additional bit of information about each of the tips from the experts.
1	
2	
3	
4	
5	
6	
7	
8	

# Student Loan Debt Paying for College



Aim for as little debt as possible as college. [CLICK HERE](#) to discover some ways that you can cut costs to make your student loan debt less. (if borrowing money to go to college)

Using the resource link above, complete the table...

Tip	What can you do to implement this tip to save money?
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

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## COLLEGE COSTS REALITY CHECK

What college or University are you thinking of attending?	
Search the web to find out how much tuition is per year.	
Search the web to find out how much a room and board cost per year.	
When you go on the school website, are there any other fees listed? If so, list them.	
Add up all of the expenses above and multiply the tuition and room and board by four. (assuming that you will be attending for 4 years)	
What is your reality if you will be borrowing money to go to college? How much will you have to pay back?	

Create a reality statement. State your goal in going to college and state how much you will pay back after college.

Select 3 cost-cutting tips above that you feel you can implement to save.



[THIS LINK](#) discusses 4 common ways that college students make mistakes with their money. Read the article and complete the table below...

List each common mistake here.	What can you do to avoid making this mistake?
1	
2	
3	
4	

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Example

# Budgeting Unit

## CREATING A BUDGET



Many individuals use percentages to figure their monthly budget. A percentage is assigned to each expenditure or monthly expense. Budget percentages vary, however, there are recommended percentages by various financial sources. If given the budget below, complete the table for the budget using the percentages provided.

Monthly Income  
\$3,500.00

Budget Item	%	Calculate the Amount	Use your original budgeting skills to assess some specifics that will be used for each expense. You may use <a href="#">THIS LINK</a> to help.
Housing	33		
Transportation & Car Expenses	19		
Food	15		
Cell Phone	13		
Insurance	10		
Utilities	6		
Entertainment	4		

## EXCEL BUDGET TEMPLATE ANALYSIS



THERE ARE SO MANY GREAT TEMPLATES FOR BUDGETING WITHIN THE EXCEL PROGRAM. LET'S EXPLORE SOME!

Open Excel  
Go to "File"  
Type "budget" in the search  
List 3 budgeting templates that are offered for Excel. Also list 1 budget template.

Budget Template Title	What is the specific purpose of this template?

Which budget template might be most useful for your future or currently? Why?

Which template and populate some of the data in this budget template, record your findings.

Do you have any further questions? If so, list them.

Is this budgeting method handy? Why or why not?

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## CREATING A BUDGET USING THE 50-20-30 RULE



What is the 50-20-30 budget rule?

The 50-20-30 rule is a money management technique that divides your paycheck into three categories: 50% for the essentials (needs), 20% for savings (financial goals) and 30% (wants) for everything else.

Using the monthly income of \$3,500...complete the monthly budget below using the 50-20-30 rule...

%	Amount Per Month	Use <a href="#">THIS LINK</a> to list the appropriate items for each percentage.
50 Needs		
20 Financial Goals		
30 Wants		

Use [THIS RESOURCE LINK](#) to answer the following questions...

Where does the 50-30-20 rule come from?

What are the 4 steps to use this method of budgeting?

1	
2	
3	
4	

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## TEEN SPENDING



Watch [THIS VIDEO](#) and list 10 spending characteristics, traits, and habits of Generation Z according to this source.

1
2
3
4
5
6
7
8
9

What do YOU think...

What spending group might this method not be good for?

Explain these other budgeting techniques:

50/20 Rule	
70/20/10 Rule	

## Demographics:

Click to add text

Budget, items, and prices:

Click to add text



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## Guilty Pleasures



We all have guilty pleasures. Guilty pleasures are things that you buy that make you feel good and offer enjoyment that you really don't need. They are indulgences.

List 5 guilty pleasures that your generation buys.

1
2
3
4
5

## Reality Check

Select 2 of the guilty pleasures that you listed above and complete the table.

Guilty Pleasure	Cost per purchase	Frequency of purchase (per month)	Cost per month	Cost per Year

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# Banking & Money Management Unit

## WRITING A CHECK



Some people say that there is no need to write checks in today's world. Although we write far fewer checks than we used to, there is still a need for writing checks.

[CLICK HERE](#) to learn more about check writing and for information to complete the questions below.

### AN OVERVIEW OF THE PERFECT CHECK

1	
2	
3	
4	
5	
6	

WHAT SHOULD YOU DO AFTER YOU WRITE A CHECK?

BEFORE WRITING A CHECK, THERE ARE OTHER WAYS TO PAY YOUR BILLS. WHAT ARE 3 OTHER WAYS DISCUSSED IN THE RESOURCE LINK ABOVE?



### WHAT IS THE SECURITY OF WRITING CHECKS?

1	
2	
3	
4	
5	
6	
7	

CAN YOU WRITE A CHECK TO YOURSELF?

WHEN SHOULD YOU SIGN A CHECK?

Jerry's Garage did some work on your car. Write him a check for \$620.00 dated today.

You had \$125.00 worth of repair work done on your dishwasher. Write a check to Char's Repair Service and use today's date.

Record these transactions in your checkbook register. Include the direct deposit of your paycheck for \$2,100.00.

Check #	Date	Description	Withdrawal	Deposit	Balance

You gave a \$50.00 donation to a local charity. Make a check to "Children in Need, Inc." Use today's date.

Write a check to your landlord (Beth Smiley) for this month's \$1,200.00 rent. Use today's date.

Lucy Swan, your neighbor sold you \$15.00 in cookies for a fundraiser. Write a check to pay her. Use today's date.

## Big Bank Analysis



There are a few banks that are so big, you can find them all across the United States. This activity is designed to help familiarize you with the biggest U.S. banks.

Students: Get into pairs or groups. Each pair or group is assigned a 'big bank' in which to research the companies' website. After 8 minutes of research, report your findings to the class for everyone to complete their assessment of each bank.

### Capital One

What services do they offer?	
Give some history about the company.	
What types of credit cards do they have?	

### JP Morgan Chase

What services do they offer?	
Give some history about the company.	
What types of credit cards do they have?	

### Citi Group


### Wells Fargo


### PNC

What services do they offer?	
Give some history about the company.	
What types of credit cards do they have?	

## BANK ACCOUNTS

Banks offer different types of accounts to meet the needs of their customers. Do you want to save? ...spend? ...invest? There is an account for all needs. [CLICK HERE](#) to access a link to complete the following...



### Savings

Purpose?	
Good for...	
Drawbacks...	

### Checking

Purpose?	
Good for...	
Drawbacks...	

### Money Market

Purpose?	
Good for...	
Drawbacks...	

### Certificates of Deposit (CD)

Purpose?	
Good for...	
Drawbacks...	

### Retirement

Purpose?	
Good for...	
Drawbacks...	

# Banking

# & Money Management Unit (Cont'd)

## ENDORISING A CHECK



Click on [THIS LINK](#) to answer the following questions about endorsing checks.

What does the resource link say about matching names?	
Where do you endorse a check?	
What is a blank endorsement?	
What is suggested to do if you are mailing or depositing a check at an ATM?	
What should be written on the back of the check for a restrictive endorsement?	

## ENDORISING A CHECK

### WHO SIGNS TO ENDORSE?

Checks payable to multiple...

business...  
benefit of)

## \$\$\$CASH PAYMENT APPS\$\$\$



Sending cash to a friend is easier than ever with cash apps! Use [THIS RESOURCE LINK](#) to discover this popular way to pay. There are 6 cash apps listed in this link. List 3 bits of information about each of the apps below...


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## \$\$ BANK CHARGES \$\$



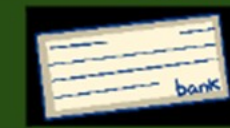
Bank charges are a reality for consumers and businesses when banking. [CLICK HERE](#) to access an INVESTOPEDIA article outlining several common bank charges. Use that link to answer the following prompts.

Why do banks charge fees?

BANK CHARGE	In your own words, describe this fee.	What can one do to avoid paying this fee?
Monthly Account Maintenance Fee		
Minimum Balance Fee		
Overdraft/NSF Fee		
Overdraft Protection Fee		
Returned Deposit Fee		
Additional Check Fee		
Cashier's Check Fee		
Paper Statement Fee		
ATM Fee		
Debit Card Transactions Fee		
Lost Card Fee		
Foreign Transaction Fee		
Wire Transfer Fee		
Savings Withdrawal Fee		
Inactivity Fee		
Account Closing Fee		
Negative Interest		

Review the "How to Check Bank Fees" section of the article. List 3 ways that you can check bank fees as you start your banking experience as a young adult...

## \$\$\$Outstanding Checks\$\$\$



Use [THIS LINK](#) to answer the following questions.

1. What is an outstanding check?	
2. When is an outstanding check's liability?	
3. What problems could be caused if a check is outstanding?	
4. How can one avoid outstanding checks?	

### Outstanding Business Checks

List 3 ways that the business books will be affected by an outstanding business check.

- 
- 
- 

### Search and Discover! Outstanding Deposit

Search 'outstanding deposit' on the web. Record your findings below.

## \$\$\$Discover More\$\$\$

According to the same resource link, what is a payment app and when might one use one?	
In your own words, how does a payment app work?	
How much does a payment app cost?	

## \$\$\$Research the Web\$\$\$

Are payment apps safe? Search the web to discover how safe they are. How are you protected as a consumer? Are there any safeguards in place to protect you? List your findings below...

## \$\$\$Think and Analyze\$\$\$

One can get themselves in trouble with payment apps. If a payment app is used and the cash is not deducted from their bank account balance, an overdraft can occur. What are some solutions that you can think of, to alleviate this problem?

## WHEN IS THE BEST TIME TO ENDORSE A CHECK?

Example

# Paychecks & Payroll Deductions

## FIVE THINGS A TEEN NEEDS TO KNOW ABOUT A JOB



Getting your first job is so exciting! In many ways, it's your first chance to prove yourself as a responsible young adult and exercise your independence.

[Click here](#) to read an article listing 5 things that you should know as a working teenager.

Using the resource link above, complete the table below...

	List the advice given	What did you learn from this piece of advice?
1		
2		
3		
4		
5		

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Using the same resource link, answer the following questions.

1	What is a W-4?	
2	What is premature affluence?	



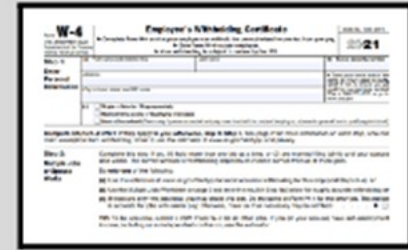
## THE W-2 EXPLAINED

The W-2 is a tax form that is completed by your employer. It reports the wages you received from your employer and the taxes that were withheld from your pay. It is used by you to complete your tax return. It is also used by the IRS to verify the information on your tax return.

1	What is a W-2?	
2	What is premature affluence?	

## Who should file a 1040-EZ?

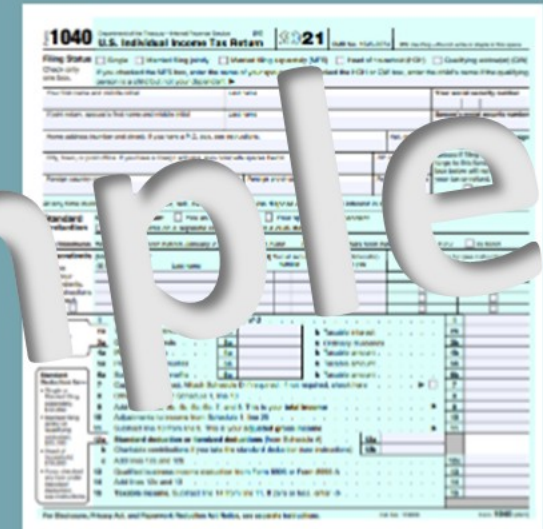
1	
2	
3	
4	
5	
6	



## THE W-4 EXPLAINED

[CLICK HERE](#) to access a resource link from H&R Block to answer the questions below...

1	What is the W-4 form?	
2	Why is it important to complete the W-4 accurately?	
3	When is the W-4 usually completed?	
4	Does the W-4 determine how much you pay in social security and medicare?	



## THE 1040 EXPLAINED

Form 1040 is one of the most commonly filled out tax forms in the U.S. tax system. Because so many people need to fill it out on a yearly basis, it's important to understand IRS Form 1040 instructions, including a full understanding of the basics of the 1040 form. There are 2 other versions of the 1040.

[CLICK HERE](#) to access a link that explains the 3 types of 1040 Tax Forms.



## THE ANATOMY OF THE W-2

Using the same resource link as above, list what is included in each section.

Boxes A-F	
Boxes 1 & 2	
Boxes 3 & 4	
Boxes 5 & 6	
Boxes 7 & 8	
Box 9	
Box 10	
Box 11	
Box 12	
Box 13	
Box 14	
Boxes 15-20	

## INCOME TAXES

There are three possible deductions for income taxes. There is a federal deduction from the U.S. government, most states have an income tax deduction, and many jurisdictions have local income tax deductions, as well. [CLICK HERE](#) to access a link to complete the following...

Federal Income Tax	
What type of system does the U.S. Government use?	
What is the current tax brackets range?	
Does a taxpayer pay the same tax rate all year? Explain...	
State Income Tax	
Are all state income tax laws the same? Explain.	
32 states have what type of state tax?	
9 states have what type of state tax system?	
Search the web and find out what 7 states have no state income tax and list →	
Local Income Tax	
What range does local taxes typically run?	
What are two types of local taxes?	

## FILING EXEMPT?

The word "exempt" means: free from the obligation of paying taxes. If you are a teen or full-time student working part-time, you may very well be exempt from paying federal income taxes. Refer to the same resource link above to answer the following question...

What are 3 things that must apply in order to file "EXEMPT"?	
1	
2	
3	

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# Credit Scores

# & Maintaining Good Credit



## CREDIT SCORE BASICS

Use [THIS LINK](#) to answer the following questions.

What is a FICO Score?	
What percentage of lenders use the FICO Score in the lending process?	
What does FICO Scores provide?	

What are the FIVE factors that make up a credit score?	What %?
1	
2	
3	
4	
5	

What are the THREE credit reporting bureaus?


What are the FOUR bits of information that your



## CREDIT CARD BASICS

Credit cards offer convenience, consumer protections and a quick way to build good credit, assuming you use them responsibly. Use them unwisely, and your credit can suffer, which affects your ability to borrow money in the future. Understanding how credit cards work will help you choose the right cards for you, manage them well and save money.

[CLICK HERE](#)

to access a resource link to answer the questions below.

What is a credit card?

How is a credit card different from a debit card?

List 4 types of reward credit cards and what makes them different from others.

Type of reward credit card...	What makes this credit card different?

## CREDIT SCORE FACTORS

[CLICK HERE](#) to complete the table below...



How does your credit score affect you as an adult?


Factors that make up your credit score...

List the factor below	What percentage does this factor make up?

What factors affect your credit score?


7

8



## MONITORING YOUR CREDIT

### 5 BEST CREDIT REPORTING APPS

[CLICK HERE TO FIND THE LIST...](#)


WHAT IS AN EXPENSIVE WAY TO MONITOR YOUR CREDIT? EXPLAIN...


What makes each of the following credit cards unique?

Credit Card	What makes this credit card unique?
LOW INTEREST	
BALANCE TRANSFER	
CARDS FOR AVERAGE OR BAD CREDIT	
STUDENT CARDS	

According to this resource link, what are 5 reasons to get credit cards?

1	
2	
3	
4	
5	

What are 5 costs of carrying a credit card?

1	
2	
3	
4	
5	

## CREDIT SCORE MISTAKES



It is very important to maintain a good credit score in order to get a loan for a home or car. It's also important to maintain good credit to get good rates on loans and credit cards.

There are many mistakes that can be made with one's credit. Use [THIS LINK](#) to explore 10 of the top credit mistakes and complete the table below.

List the common mistakes below	USE YOUR CRITICAL THINKING SKILLS What could you do to prevent this mistake?

How high does your credit score need to be?

Search the Web to find how high your credit score should be to buy a car. →	
---	--

Search the Web to find how high your credit score should be to buy a home. →	
--	--

HOW DO YOU MONITOR WITH NO STRINGS ATTACHED? EXPLAIN...


WHO CAN ACCESS YOUR CREDIT SCORE?


Example

# Buying a Car

## AUTOMOBILE INSURANCE



Search the web to find what the auto insurance laws are in your state. Must all vehicles be insured? Record your findings and explain...

What is the minimum liability insurance in your state? You can find this information by doing an Internet search on "auto insurance requirements in my state"

What determines the price of automobile insurance? Use this resource link


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### Types of Insurance

Use this link to learn of various types of insurance. Explain what that insurance covers.

Type of Insurance	What does this insurance cover?



### WEBQUEST

Search the web and explain, in your own words, the purpose of


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## Costs when Buying a Car



There are several costs when buying a car. Use THIS LINK to discover 9 hidden costs. Give a brief explanation of what that cost entails.

1	

Maintenance is a big expense that a lot of first-time car owners don't keep into consideration. Search the web for additional vehicle expenses for maintenance and daily operation.

1	
2	
3	

## BUYING A CAR ACTIVITY



Find a car or truck that you would like to purchase. Use [www.Autobytel.com](http://www.Autobytel.com) or [www.carvana.com](http://www.carvana.com)

Use a 5% interest rate for your loan for the purpose of this activity. However, interest rates vary depending on your credit score and the current economy.

Go to an online car loan calculator to find the calculations to complete the information on the next page.

Feel free to replace the car on the next slide with a photo of your vehicle.

Replace the text with the calculations for the purchase of your vehicle.

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## 10 Steps in Buying a Car



Kelly Blue Book gives you everything you need to research a new, certified (CPO) or used car, compare cars, find cars for sales and make a well-informed decision. [CLICK HERE](#) to access an article from Kelly Blue Book. Complete the following table.

### What are the 10 steps to buy a new car?

List the steps here...	List key notes from each step here...
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

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Delete this text and type the price of the vehicle.

Delete this text and type make, model and year of your vehicle.

Delete this text and type the monthly payment of your vehicle.



Delete this text and type the amount that you will pay back after the life of the loan.

Delete this text and type the MPG or Miles Per Gallon.

Your name here

**This is as REAL WORLD as it gets!**

Example

# Home Buying Unit

## Excel Loan Amortization Scenario

Good vs Bad Credit...Extra Payments vs Minimum Payments

Jacob has good credit! He is excited about buying his own home. He found the perfect home! It's a three bedroom, 2 bath, with the big backyard that he always wanted. The house is \$320,000. He paid a \$64,000 (20%) down-payment. The bank approved his loan for the remaining balance of \$256,000 at a 3% interest rate on a 30 year fixed loan. He will make monthly payments and he does not plan on making any extra payments. Using the Excel loan amortization chart, fill in the data with Jacob's loan terms. Use today's date as the start date.

- How much will his payment be each month? \_\_\_\_\_
- How much will Jacob end up paying back in interest during the life of the loan? \_\_\_\_\_
- How much of his payment is principal after he has paid on his loan for 2 years (payment 24) \_\_\_\_\_
- How much of his payment is principal after he has paid on his loan for 20 years (payment 240) \_\_\_\_\_
- How much will Jacob pay for his home IN TOTAL under these loan conditions? \_\_\_\_\_
- If Jacob made an extra \$100 payment A MONTH, how much will he pay in interest during the life of the loan? \_\_\_\_\_
- What would be Jacob's savings if he made these extra payments? \_\_\_\_\_
- If Jacob had bad credit and would qualify for a loan of 8.5%, what would his payment be if all other information remained the same? (making no extra payments) \_\_\_\_\_
- How much would he payback in interest for a 30 year loan on that 8.5% loan? \_\_\_\_\_



## HOME BUYING EXPENSES



THERE ARE MANY EXPENSES INVOLVED IN BUYING A HOME. CLICK HERE FOR A LIST OF HOME BUYING EXPENSES. LINK TO COMPLETE THE HOME BUYING EXPENSES.

First time home buying expense.



## Steps in the Home Buying Project

### Selecting a home to buy...

- Decide what you would like to do for a living. Choose the career path in which you are thinking of at this point.
- Go to the [OCCUPATIONAL OUTLOOK HANDBOOK](#) website or conduct a simple Google Search to find the expected pay of your career path. If given a range of pay, select an amount in the middle of the range.
- Using [the table on this link](#), find the cost of a home that you may be able to afford given your salary.



### Section 3

Advantages and Disadvantages of Buying a home...	
Advantages	Disadvantages

### Section 4

Advantages and Disadvantages of Renting a home...	
Advantages	Disadvantages

## Home Buying Project

HERE IS A LINK to a video tutorial of how to implement this project file.

HERE IS A LINK to the directions for the student. Send this to your Learning Management System. (the file is seen by your students)

HERE IS A FILE of how the projects can be printed-out if you would like to display them in your classroom.

Student Reflection      Student Budget



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## Home Buying WebQuest

Search for a home in your county. Use the following sites to find your home. [www.reality.com](#) [www.Zillow.com](#)  
 You have no budget. With your credit score of 720, you qualified for a 4% interest rate. You plan to take out a 30 year mortgage, you plan to make monthly payments, and you don't plan to make extra payments. Assume that you are borrowing the full amount of the home.

Complete a loan amortization schedule for home. Print out the first page of the schedule and print the list of properties that you plan to purchase.

Complete the following activities WITH AN ANSWER SHEET.

- \*Highlight the price of the property in **yellow**.
- \*Highlight the monthly payment in **orange**.
- \*Circle the **total interest** that you will pay back in **red**.
- \*Calculate how much you will end up paying back (in principal and interest) after the 30 years. Write that number in **green** at the top of your Excel print-out.



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## RENTING VS BUYING A HOME



Making a decision to rent or buy a home is a big one. Individuals must look at many factors before making a decision to insure that they are doing what is best for their situation.

CLICK HERE FOR A RESOURCE LINK TO ANSWER THE FOLLOWING QUESTIONS.

### Section 1

Is rent or home values increasing? Explain

According to this resource link, what is the general rule of thumb?

### Section 2

## Check your Finances

What should you include as financial considerations before buying a home?	
How is your credit score a factor when buying a home?	
If your rent is too high to save to buy a home, what can you do to save?	
What are two sites where you can go to shop for a new home?	

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# Home Buying Project



These projects are **PERFECT** to display in your classroom!

This is **HIGHLY ENGAGING** and **FUN!**



# Insurance Lessons

## HEALTH INSURANCE



Click on [THIS LINK](#) to access important information needed about health insurance to complete the following questions.

Does a teen need health insurance? Why or why not?

What are some ways in which you might get health insurance as a teen?	
List the source.	Explain...

## WHAT IS INSURANCE?



Insurance is a necessary and important part of being on your own as a young adult. YOU will need insurance for the rest of your life. Understanding insurance is very important so that you make the right decisions when getting insurance.

Use [THIS RESOURCE](#) to explore 4 types of insurance that everyone needs and complete the table below listing 3 things that you learned about each type of insurance.

What is insurance?  
How does insurance work?

Component

Click on [THIS LINK](#) to discover another resource and what types of insurance they recommend for young adults to have. Place an \* beside the types of insurance that are the same "must have insurances" listed above as well.

1	
2	
3	
4	
5	

## INSURANCE WEBQUEST



Search the web for "types of insurance". List 2 types of insurance not discussed in class and list 2 facts about each of them. Be prepared to share your findings with the class.

TYPE OF INSURANCE	FACT #1	FACT #2

## FOUR TYPES OF INSURANCE EVERYONE NEEDS



Using [THIS RESOURCE LINK](#), explore 4 types of insurance that everyone needs and complete the table below listing 3 things that you learned about each type of insurance.

TYPE OF INSURANCE	FACT #1	FACT #2	FACT #3

## High Deductible Health Plan

What is a high deductible Health plan?

How much are the deductibles and out-of-pocket expenses for 2025 for a HDHP?

What are the tax benefits of an HDHP?

Example

# Students learn about Types of Insurance, then **Answer Prompts** to Identify Each Type...

## 10 Common and Useful Types of Insurance

- 1. Health Insurance** – Covers medical expenses like doctor visits, hospital stays, and prescriptions.
- 2. Auto Insurance** – Pays for damage or injuries from car accidents (yours and others’).
- 3. Homeowners Insurance** – Protects your home and belongings from damage (fire, theft, storms).
- 4. Renters Insurance** – Covers personal belongings in a rental home or apartment.
- 5. Life Insurance** – Provides money to your family if you pass away.
- 6. Disability Insurance** – Replaces a portion of your income if you can’t work due to injury or illness.
- 7. Dental Insurance** – Helps pay for dental care like cleanings, fillings, and procedures.
- 8. Vision Insurance** – Covers eye exams, glasses, and contact lenses.
- 9. Travel Insurance** – Protects against trip cancellations, delays, or medical emergencies while traveling.
- 10. Umbrella Insurance** – Provides extra liability coverage beyond your home or auto insurance limits.



## Refer to the previous page to determine the what type of insurance is needed for each scenario...

1. Jamal slips on ice outside his apartment and breaks his leg. He can’t work for two months and loses income during that time.
2. Maria’s apartment is broken into, and her laptop, clothes, and TV are stolen.
3. Ethan accidentally rear-ends another car at a stoplight, damaging both vehicles.
4. Sophia goes on a trip to Europe, but her flight gets canceled and she has to pay for a hotel unexpectedly.
5. Mr. Lee passes away unexpectedly, leaving behind a spouse and two children who depend on his income.
6. A tree falls during a storm and damages the roof of Alex’s house.
7. Taylor needs braces and regular dental checkups, which can be expensive.
8. Chris is sued after someone gets injured on his property, and the costs go beyond what his regular policy covers.
9. Olivia needs glasses and annual eye exams due to worsening vision.
10. Noah gets very sick and needs to stay in the hospital for several days.

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

**NO PREP!  
PLUG & PLAY!**

# Wills & Power Of Attorney Lesson

## Wills

A plan for who gets your stuff after

Financial Impact:

Will

## Power of Attorney

Someone who can manage your money if you

Financial

## Beneficiaries

Person who automatically gets money from accounts

Financial Impact:

Beneficiaries  
Mary Elizabeth Smith - Estate  
One - Trust

## Quick Comparison

Will → who gets your stuff after you die

POA → who manages your money if you are unable

## Takeaway

Planning protects your money

Use your Critical Thinking Skills to answer the following...

Why might having a power of attorney be important when someone is still alive?

How do beneficiaries designated to affect who gets money from various accounts?

What problems could happen if someone has no will, no power of

PREVIEW

### Scenario 1: No Plan in Place

Situation:

Jordan (age 23) has:

- \$8,000 in a savings account
- A car
- No will, no beneficiaries, no power of attorney

*Jordan suddenly passes away.*

Task:

Use your critical thinking skills to answer...

- Who decides what happens to the money?
- What problems could arise?
- What should Jordan have done to prevent this?

### Scenario 2: Conflicting Decision

Scenario 2:

Taylor has:

- A will that says all money goes to their sister
- A bank account with their friend listed as the beneficiary

*Taylor passes away.*

Task:

Use your critical thinking skills to answer...

- Who actually gets the money from the account?
- Why?
- What mistake did Taylor make?

### Scenario 3: Medical Emergency

Situation:

Alex (age 20) is in an accident and cannot communicate.

They have:

- \$5,000 in savings
- Monthly bills
- No power of attorney

Task:

Use your critical thinking skills to answer...

- What happens to Alex's finances?
- Who can access their money?
- What would a power of attorney allow someone to do?

# Students learn about Borrowing Money and Financial Institutions...

## WHY PEOPLE BORROW MONEY

People borrow money when something costs more than the money they currently have.  
Common reasons people borrow:

Example

- Buy a car
- Buy a house
- Pay for college
- Pay for emergencies
- Spread payments out over time

## FINANCIAL INSTITUTIONS LEND MONEY

Here are some institutions that lend money...

BANKS & CREDIT UNIONS	OTHER LENDERS
 Make loans using money that customers deposit.	 Credit card companies
	 Retail stores
	 Mortgage lenders
	 Alternative lenders (e.g., payday loans)

**NO PREP!**  
**PLUG & PLAY!**

## Borrowing Creates Debt

Borrowing money creates **DEBT**.

**Debt** = money that must be **REPAID**.

When you borrow money, you now have a **RESPONSIBILITY** to pay it back.

If you don't repay it.

Your **CREDIT SCORE** can drop.

You may have **TROUBLE BORROWING** again.

# Loans and Credit Cards

## WEBQUEST

### TYPES OF LOANS



Search the web to learn more about various types of loans. Record your findings below. Be prepared to share your findings with the class.

Type of Loan	This loan would be used for what?	Name a specific bank that would offer this type of loan.	What is the interest rate? What bank offer?
Personal Loans			
Auto Loans			
Student Loans			
Mortgages			
Home Equity Loans (HELOC)			
Home Improvement Loans			
Debt Consolidation Loans			
Business Loan			

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### TEENS AND CREDIT CARDS

Debbie Schwartz, former financial services executive, walks us through her tips for navigating financial lessons, including how to use credit cards, with children. [CLICK HERE](#) to access her advice in 5 lessons for teens on credit cards.

List the 5 lessons that all teens should learn about credit cards and list a note about each.

	Lesson	Note
1		
2		
3		
4		
5		

Can you get a credit card as a student? Explain...

What can the fine print tell you on a credit card agreement?



[CLICK HERE](#) to access an article from Forbes that lists personal loan requirements.

Record your findings below.

What are 5 personal loan requirements?

1	
2	
3	
4	
5	

# Savings and Investments

## SAVING AND INVESTING



Saving and investing are both important concepts for building a sound financial foundation, but they're not the same thing.

Click on [THIS LINK](#) to explore the similarities and differences of saving and investing.

### Section 1

In your own words, list 3 ways that saving and investing are similar.

1	
2	
3	

### Section 2

In your own words, list 3 ways that saving and investing are different.

1	
2	
3	

### Section 4

LIST 2 PROS AND 2 CONS OF INVESTING

Pros	Cons



### Section 6

In your opinion, which is better...Saving or Investing? Please explain your answer in 2 to 3 sentences.

## \$ INVESTING 101 \$



There are several ways that one can invest money. Some investments have more risks than others. Click on [THIS LINK](#) to explore various ways of investing.

LIST THREE TYPES OF ALTERNATIVE INVESTMENT TYPES  
Briefly explain each of your choices.

WHAT ARE THE 3 S's OF INVESTING?

IF YOU WERE GIVEN \$5,000 TO INVEST, WHAT WOULD BE YOUR INVESTMENT METHOD OF CHOICE? EXPLAIN.

## Financial Advice for Teens from Experts



[CLICK HERE](#) for an article to complete the table below...

Expert	Advice	One take-away

## HOW TO SAVE MONEY AS A TEEN



[CLICK HERE](#) to discover 8 ways to save as a teen and record your findings below...

1	
2	
3	
4	
5	
6	
7	
8	

What action steps listed above have you taken or can you do to start saving money?

Example

# RISK & RETURN

## RISK & RETURN

When people invest, they want to make money (return),

Different types of investments have different levels of risk and return.

## Types of Investments

<h3>Stocks</h3> <ul style="list-style-type: none"><li>• <b>Definition:</b> Buying a share means you own part of a company.</li><li>• <b>Risk:</b> High. Stock prices can go up and down quickly.</li><li>• <b>Return:</b> Potentially high. Over time, stocks can grow a lot, but they can also lose value.</li></ul>	<h3>Bonds</h3> <ul style="list-style-type: none"><li>• <b>Definition:</b> A loan you give to a company or government. They pay you back with interest.</li><li>• <b>Risk:</b> Low to medium. Safer than stocks, but risk depends on who is borrowing.</li><li>• <b>Return:</b> Lower than stocks, but more predictable.</li></ul>	<h3>Mutual Funds</h3> <ul style="list-style-type: none"><li>• <b>Definition:</b> A pool of money from many investors that a professional invests in many different stocks and/or bonds.</li><li>• <b>Risk:</b> Medium. Risk is spread out because of diversification. It's like putting "all your eggs in one basket" but with many baskets.</li><li>• <b>Return:</b> More than bonds, less than the best stocks, more than the average.</li></ul>	<h3>Exchange-Traded Funds (ETF)</h3> <ul style="list-style-type: none"><li>• <b>Definition:</b> Similar to mutual funds, but trade like stocks on the stock market.</li><li>• <b>Risk:</b> Medium. Diversified investments, but can move up or down like stocks.</li><li>• <b>Return:</b> More than bonds, less than the best stocks, more than the average.</li></ul>
---	---	--	--

## Using Your Critical Thinking Skills

### Scenario 1: Playing It Safe

**Situation:** Jordan wants to save money for college in the next 2-3 years. He does not want to risk losing his money.

**Question:** Which type of investment is best for Jordan?

### Scenario 2: Long-Term Growth

**Situation:** Aaliyah is 18 and saving for retirement. She won't need the money for 40+ years and is okay with ups and downs.

**Question:** Which type of investment makes the most sense for Aaliyah?

PREVIEW

## Using Your Critical Thinking Skills

### Scenario 3: Don't Put All Your Eggs in One Basket

**Situation:** Miguel wants to invest but doesn't want all his money in one company. He wants someone else to manage the investments for him.

**Question:** Which type of investment is best for Miguel?

### Scenario 4: Easy & Diversified

**Situation:** Sophia has many dollars and wants to invest in a stock.

**Question:** Which type of investment is best for Sophia?

### Scenario 5: Medium Risk, Medium Reward

**Situation:** Chris wants better returns than bonds but doesn't want the high risk of picking individual stocks.

**Question:** Which type of investment fits Chris best?

### Scenario 6: Short-Term Goal, Steady Money

**Situation:** Emma is saving money to buy a car in one year. She wants her money to grow a little but does not want to risk losing it.

**Question:** Which type of investment is best for Emma?

## Risk & Return

Apply

Using that information, answer the following question in two to three sentences. If you had \$100 to invest, would you choose stocks, bonds, mutual funds, or ETFs? Why?

Someone wants a safe investment with predictable income, which is best? Stocks, Bonds, Mutual Funds, or ETFs. Explain your answer.

# Students learn about

## Net Worth = Assets - Liabilities

### FINANCIAL ESSENTIALS: ASSETS & LIABILITIES

#### ASSETS (OWNING)

THINGS YOU OWN AND VALUE.

#### LIABILITIES (OWING)

MONEY YOU OWE AND MUST REPAY.

NET WORTH = THE DIFFERENCE BETWEEN WHAT YOU OWN AND WHAT YOU OWE.

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### YOUR NET WORTH: THE ULTIMATE FINANCE SNAPSHOT

It's like the score for your financial life!

**WHAT IT IS**  
NET WORTH is what you have left if you sold EVERYTHING and paid off ALL your debts.

**ASSETS: WHAT YOU OWN**

- PIGGY BANK & CASH
- SAVINGS ACCOUNT
- CAR (if you own it)
- COLLECTIBLES (like rare coins)
- LAPTOP (Value if sold)
- GIFTS FROM A JOB (Value if sold)

**LIABILITIES: WHAT YOU OWE**

- CREDIT CARD DEBT
- STUDENT LOAN
- CAR LOAN BALANCE
- MONEY OWED TO FRIENDS
- PHONE PAYMENT PLAN
- STREAMING SUBSCRIPTION PAYMENTS

**PUTTING IT ALL TOGETHER: AN EXAMPLE**

**LIAM'S FINANCIAL SCORE**

(ASSETS: \$1,200 (Backpack) + \$500 (Car Value)) = \$1,900

- LIABILITIES: \$800 (Chain on backpack) + \$100 (Car Loan Balance) + \$50 (Borrowed from friend) = \$950

**YOUR FINANCIAL HEALTH SNAPSHOT**

**POSITIVE NET WORTH** (The Happy Case!)  
Your Assets > Your Liabilities  
→ GROWING WEALTH

**NEGATIVE NET WORTH** (The Starting Point Case!)  
Your Liabilities > Your Assets  
→ HIGH DEBT ROOM TO IMPROVE

\*tracking your net worth helps you know if you are making financial progress.\*

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### 'NET WORTH ADVENTURE: THE FAMILY FINANCE CHALLENGE!

Students: Use the items and their values to figure out the household net worth.

HOUSEHOLD ASSETS		HOUSEHOLD LIABILITIES	
PIGGY BANK & CASH	\$1,500	CREDIT CARD DEBT	\$4,200
SAVINGS ACCOUNT	\$15,000	STUDENT LOAN	\$28,000
CAR (Current Market Value)	\$22,000	CAR LOAN BALANCE	\$12,500
COLLECTIBLES (Rare Coins)	\$3,500	MONEY OWED TO FRIENDS	\$800
LAPTOP COMPUTER	\$2,500	PHONE PAYMENT PLAN	\$600
FURNITURE	\$2,500		
JEWELRY	\$2,500		
LAPTOP	\$2,500		
<b>A: Total Assets: ?</b>		<b>L: Total Liabilities: ?</b>	

NET WORTH = A - L

Now, use the values on the left and right to calculate the correct Net Worth for this family.

The net worth for this household is:

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NO PREP!  
PLUG & PLAY!

# What is a Market Index?

## WHAT IS AN INDEX?

What is an Index?

Examples



- A basket of stock representing a part of the market.
- Used to track performance, not directly invest in.
- Like a ruler or benchmark for the market.



market  
Standard & Poor's  
500 LARGE  
U.S. COMPANIES



Dow Jones  
Industrial  
Average  
30 BLUE-CHIP  
COMPANIES

Major market benchmarks.

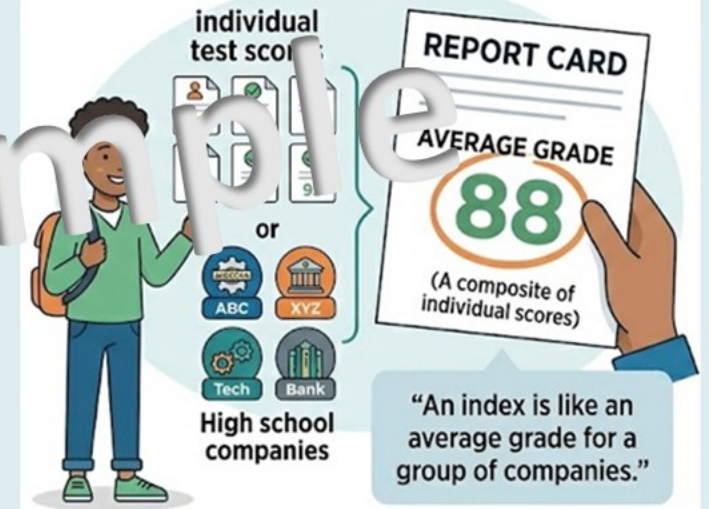
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## MARKET INDEX CONCEPTS

What is a Benchmark Index?

- A collection of stocks
- Representing part of the market
- Used to track market performance

THE CONCEPT: AN AVERAGE GRADE



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**NO PREP!  
PLUG & PLAY!**

**DJIA  
S&P 500  
NASDAQ**

## THE EXAMPLES



Dow Jones Industrial Average



30 large blue-chip companies

Nasdaq Composite



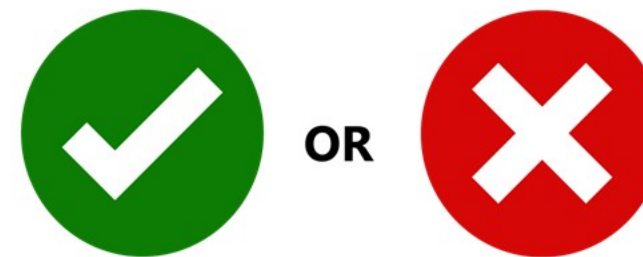
Over 3,000 tech and growth companies

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# Helps Students Make Smart Financial Decisions

- ✓ Evaluating charities and donations
- ✓ Financial decision-making skills
- ✓ Ethical consumer behavior
- ✓ Real-world financial literacy scenarios
- ✓ Critical thinking



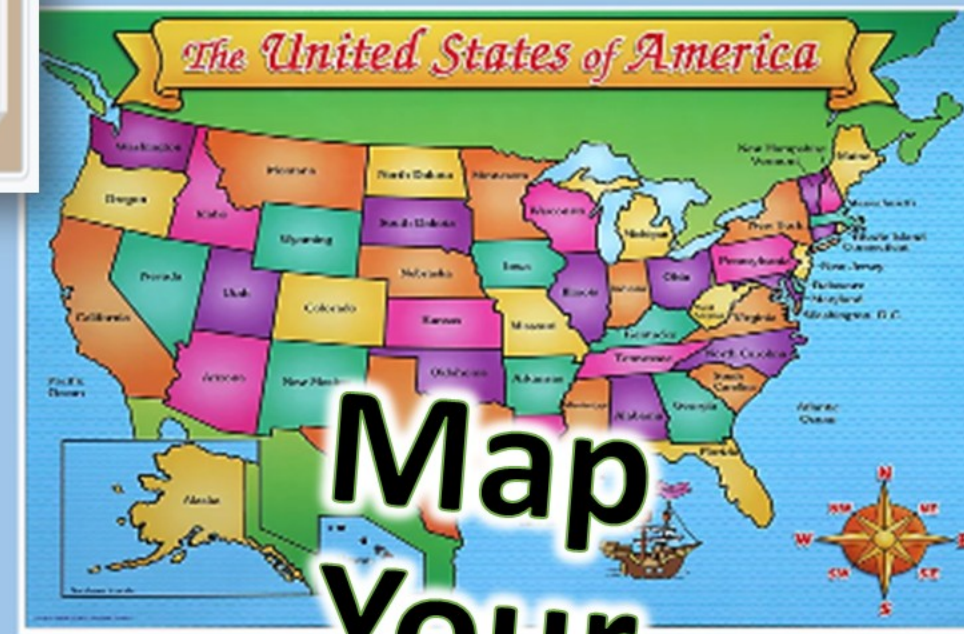
**A FUNDRAISER EVALUATION LESSON**

# Planning a Road Trip - Budgeting Activity



Great activity files that teach great, rich content and provide a reality check on what things cost!

These Projects are **FUN** and **ENGAGING!**



## Map Your Taxes

- Place a **1** in 7 states with the highest sales tax.
- Place a **2** in 7 states with the lowest sales tax.
- Place an **X** on the states that do not have no sales tax.
- Outline the 5 states (in red) that have the highest income tax.
- Outline the 7 states (in green) that have no income tax.
- Draw a **house** with (a red \$) on 3 states with the highest property taxes.
- Draw a **house** with (a green \$) on 3 states with the lowest property taxes.

After completing the activity, [COMPLETE THIS REFLECTION.](#)

Demographics:

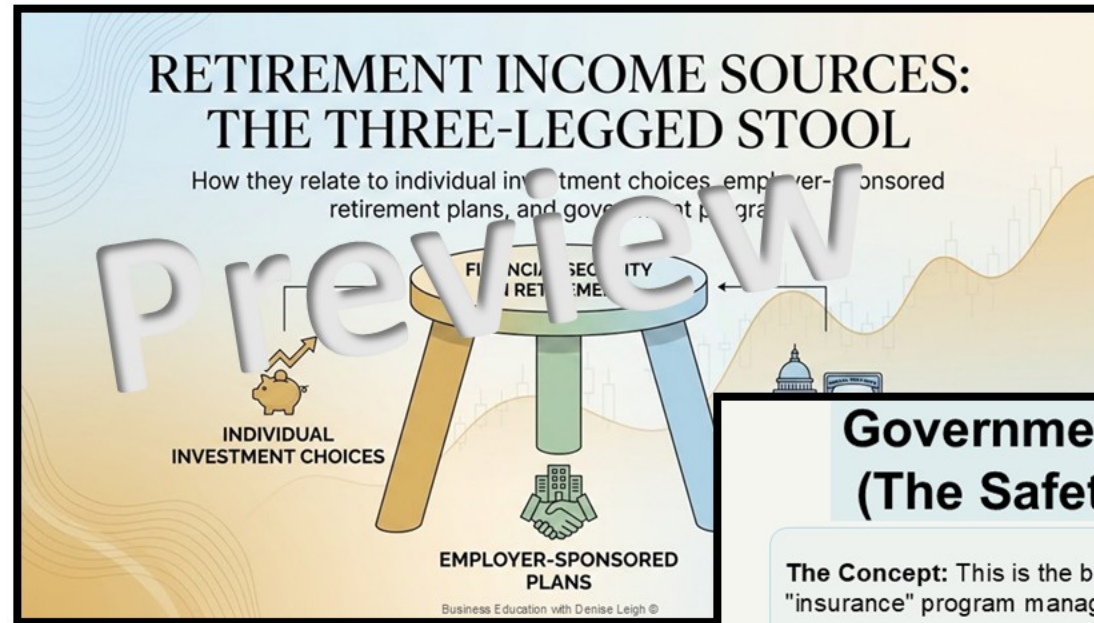
Click to add text

Budget, items, and prices:

Click to add text

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# Students learn about The **THREE-LEGGED STOOL** of Retirement income Sources



## Government Programs (The Safety Net) 1st Leg

**The Concept:** This is the baseline. It's a mandatory "insurance" program managed by the government.

**Social Security**  
Most workers pay a 6.2% tax from every paycheck into this system.

**Medicare**  
It's a "pay-as-you-go" system. Today's workers pay for today's retirees.

**The Reality Check**  
Social Security is only designed to replace about **40%** of an average person's pre-retirement income. It is a safety net, not a full lifestyle fund.

## Employer-Sponsored Plans (The Work Benefit) 2nd Leg

**The Concept:** Retirement plans offered as part of a job's benefits package.

**401(k) & 403(b) Defined Contribution Plans**  
The employee chooses to put a percentage of salary into the account.

**Employer Match**  
Often 5% for 5%. **This is the single most important choice an employee can make.**

**Pensions**  
**Defined Benefit:** Employer promises a monthly check for life. Becoming rare in private sector; common for teachers & government.

## 3rd Leg Individual Choices (The Personal Growth)

**The Concept:** Accounts that individuals open and manage themselves, regardless of where they work.

**IRA (Individual Retirement Account)**  
Anyone with earned income can open one.

**Traditional IRA:** You don't pay taxes on the money now, but you pay taxes when you take it out later.

**Roth IRA:** You pay taxes now, but the money grows tax-free, and you pay \$0 in taxes when you retire.

**Personal Investment**  
This includes buying stocks, bonds, or real estate outside of a "retirement account".

**Teaching Tip**  
Contrast the 401(k) (tied to a job) with the IRA (tied to the person).  
If you leave your job, you keep your IRA, but you might have to "roll over" your 401(k).

**NO PREP!  
PLUG & PLAY!**

# Retirement Planning Project

**FUTURE ME AT 63!**

A comprehensive look into my personal retirement goals.

## Keeping the End in Mind

Insert images below...of what you envision for your retirement (refer to the next page for ideas)

Future ME at 63 VISION BOARD

**TIME**

Example

### Retirement Savings Strategy Options

- Option 1: The Aggressive Saver (The Growth Strategy)**
  - Start saving early (18-22)
  - Invest in a diversified portfolio
  - Check and rebalance regularly

Big Idea: Starting early matters more than saving a large amount later.
- Option 2: Save More as You Earn More (The Growth Strategy)**
  - Begin with small contributions
  - Increase savings after raises
  - Save more in your 30s, 40s, and 50s

Big Idea: As your income grows, your savings should grow too.
- Option 3: Employer Match Advantage (The Free Money Plan)**
  - Contribute enough to get full match
  - Employer adds extra money
  - Invest long-term

Big Idea: Employer matching is free money for retirement.
- Option 4: Aggressive Early Saver, Conservative Later (The Risk Shift Plan)**
  - Invest more aggressively when younger
  - Shift to safer investments closer to age 63
  - Focus on protecting savings later
- Option 5: Late Starter Catch-Up Plan**
  - Start saving later in life
  - Save a higher percentage of income
  - Rely heavily on higher contributions
- Option 6: Balanced Saver (The Middle-of-the-Road Plan)**
  - Save consistently
  - Mix safe and growth investments
  - Adjust plan as life changes

Big Idea: Balance and consistency can lead to long-term success.

### Future ME at 63 Project Guidelines

**Make It Creative**

- Create a poster, infographic, or slide file called "My Long-Term Investing Strategy- Future ME at 63".
- It should show:
  - Your retirement goal (Future Me dream).
  - The simple investing steps you'll use. (you may want to pick from the retirement savings strategies on page 4 of this file)
- Creativity is encouraged: drawings, dollar signs, timelines, "before and after" sketches of money growth.

**Reflection**

Include the answer to these reflection questions somewhere on your project...

- Why does starting early matter?
- What happens if you skip saving for 10 years?
- How does investing help you reach financial independence?

RUBRIC: Future ME at 63		
Concepts and Competencies	Student's Score	Total Points
Future ME at 63 Vision Board-(slide 2 of this file)		5
Project included retirement goal		5
Project demonstrates a clear retirement plan including the steps that need to be taken to meet your goals		10
Creative and neatly done		5
Reflection questions are answered (1 pt if questions are included and 3 pts for each of the 3 answers)		10
<b>Total</b>		<b>35</b>

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Business Education with Denise Leigh ©

**Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam! Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!**

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.

