

LESSON #6:

DON'T BE THAT GIRL WHO LETS MONEY HOLD HER BACK FROM REACHING HER GOALS

TOPIC: SAVINGS OPTIONS

💡 WHAT TO DO:

1. Ask: *What goals could you accomplish if you had more money?* Invite volunteers to share their responses. Also ask students to think about responsibilities that cost money. (For example: a flat tire, a new laptop for college.) Invite students to research online the costs of one goal and one responsibility.
2. Ask students where they save money. Explain that in addition to a savings account, other savings options include Certificate of Deposits (CDs), mutual funds and retirement accounts such as a 401(k) or Individual Retirement Account (IRA). Explain these terms using the Student Glossary.
3. Discuss: *Why should we explore savings options beyond a traditional savings account? What are the advantages of each savings option? What are the risks?*
4. Next, have students create a savings plan for one of their goals or responsibilities. Students should consider: *How much money can I save now? How much money can I save next year? In five years? Which savings vehicles will I use to save? In one year? In five years? How can I make savings automatic?* (For example: direct deposit savings contribution.)

LESSON #7:

DON'T BE THAT GUY WHO USES HIS MOM'S CREDIT CARD FOREVER

TOPIC: PAYMENT METHODS

💡 WHAT TO DO:

1. Ask: *What's the best way to pay for things— with a credit card, debit card or cash?* Talk about the pros and cons of each payment method:
 - Cash:** Can't spend what you don't have (pro), accepted in most places (pro), don't always necessarily have on hand (con).
 - Debit card:** Transactions come directly from your checking account (pro), accepted in most places (pro), can be easy to forget what you spent (con), can have fees if you overdraft (con).
 - Credit card:** Easy to get and use (pro), builds creditworthiness (pro), may cause impulse spending (con), can have extra costs like interest rates and account fees (con).
2. Emphasize that all payment methods can be both good and bad financial tools. Help students understand that credit can help establish a credit history and demonstrate creditworthiness, but can also lead to a slippery slope of overspending, fees and high interest rates.
3. Divide the class into small groups and challenge students to analyze real-world credit card offers and explain why or why not they would be smart to take them [find sample credit card offers at www.google.com/compare/creditcard].
4. Close the lesson by asking students to write a brief reflection on what could happen if they overcharged a credit card and weren't able to pay it off. What are the consequences?

