



# Kids Curriculum

**Student Guide - 6th-8th Grade**

# Student Guide

Accounts, Savings, Budgets, and Expenses  
Sixth Grade/6a



# Student Guide #1:

## Character Lifestyle Choices

**Directions:** Use the chart below to help your characters make smart budgeting decisions and accomplish their goals.

### HOUSING (includes rent, water, and gas/electricity)

- **\$400—** You get a small bedroom and share a bathroom with two other roommates in an unsafe location.
- **\$650—** You have a few roommates in a safe location with a small bedroom but your own bathroom.
- **\$1,200—** You have the master bedroom in a nice, furnished loft at the center of town.

### CAR (includes monthly payment, insurance, and gas)

- **\$300—** Your car looks like a piece of junk, but it's paid for and gets you around.
- **\$500—** You have a nicer-looking used car that gets good gas mileage.
- **\$900—** You're turning heads with your ride and your friends always want you to drive.

### BASIC NEEDS

- **\$400—** This covers electric, Internet, cell phone, and really cheap food.
- **\$800—** This covers electric, Internet, cell phone, basic cable, and healthier food at home. You can eat out a few times a week.
- **\$1,400—** This covers electric, Internet, cell phone, deluxe cable channels, home phone line, and good healthy food. You can eat out most meals and enjoy nicer meals occasionally.

### CLOTHING

- **\$50—** You pick up a new piece of clothing every other month and have decent clothes for most occasions.
- **\$175—** You get a complete new outfit every month or two.
- **\$450—** You get a complete new outfit, with accessories, every month.

### ENTERTAINMENT

- **\$100—** You go out with friends a couple of times a month and try to find free or inexpensive things to do for fun.
- **\$200—** You usually go out with friends to eat at least once a week while keeping a close eye on your budget.
- **\$300—** You go out with your friends often and don't monitor your spending too closely.

### TOYS

- **\$100—** You go out with friends a couple of times a month and try to find free or inexpensive things to do for fun.
- **\$200—** You usually go out with friends to eat at least once a week while keeping a close eye on your budget.
- **\$300—** You go out with your friends often and don't monitor your spending too closely.

### TRAVEL

- **\$100—** You do a little traveling but usually stay in the homes of friends or family.
- **\$200—** You save up to take one big vacation a year.
- **\$300—** You and your friends try to do at least one mini-vacation a month and a big vacation every year.

### CREDIT CARD MINIMUM PAYMENTS

- **\$50—** You only use your credit card for emergencies you can't cover with savings.
- **\$100—** You don't buy anything with your credit card but you used it for a vacation last year.
- **\$250—** If you want it, you get it.

### SAVINGS

- **\$50—** You save a little here and there.
- **\$150—** You save regularly each month.
- **\$250—** You keep your emergency fund high and also save for big purchases.

### GIVING BACK

- **\$50—** You save a little here and there.
- **\$150—** You save regularly each month.
- **\$250—** You keep your emergency fund high and also save for big purchases.

## Student Guide #2: Character Cards



*Anna has a well-paying job in sales. She doesn't like her job much, but it pays the bills. She has always loved design and working with animals. She wishes she could be designing marketing material and advertisements for a nonprofit that helps abused animals.*

*Anna graduated from college with a Bachelor's Degree in Communications. Since high school, she has been volunteering once per month for a nonprofit that helps abused animals. Her resume for her dream job is not the strongest, but it would be good enough to get her an interview. To strengthen her chances of getting the job, she's practicing her interviewing skills with friends and creating marketing material to show potential employers.*

*She recently interviewed for a position at a job she would love to have, but the pay is too low for her to pay her current bills. Her take-home pay at the potential job would be only \$2,700. Right now her gross income is \$5,000 a month and she brings home \$3,050 after taxes.*

**Anna's Goal:** To find a way to accept her dream job at the lower take-home rate and still meet her expenses. Can you help? Use the following worksheet to calculate new choices for Anna that will allow her to meet her goal.

### ANNA'S CURRENT EXPENSES

\$800 Housing  
 \$550 Car (incl. gas & insurance)  
 \$700 Needs (electric, phone, food)  
 \$400 Clothes  
 \$500 Entertainment  
 \$75 Medical Insurance  
 \$200 Toys  
 Credit Card Debt \$3,650 at 22%  
 \$65 Minimum monthly payment  
 \$370/mo. to pay off in a year  
 \$150 Student Loan Debt  
 \$150 Travel  
 \$200 Friends & family  
 \$0 Savings  
 \$50 Giving back  
**\$3,840 Monthly Expenses**  
 \$3,050 Current Take-Home Pay

**Anna is adding debt of \$790 per month.**

### ANNA'S NEW CHOICES

\_\_\_\_\_ Housing  
 \_\_\_\_\_ Car (incl. gas & insurance)  
 \_\_\_\_\_ Needs (electric, phone, food)  
 \_\_\_\_\_ Clothes  
 \_\_\_\_\_ Entertainment  
 \_\_\_\_\_ Medical Insurance  
 \_\_\_\_\_ Toys  
 Credit Card Debt \$3,650 at 22%  
 \_\_\_\_\_ Minimum monthly payment  
 \$370/mo. to pay off in a year  
 \_\_\_\_\_ Student Loan Debt  
 \_\_\_\_\_ Travel  
 \_\_\_\_\_ Friends & family  
 \_\_\_\_\_ Savings  
 \_\_\_\_\_ Giving back  
 \_\_\_\_\_ **Monthly Expenses**  
 \$2,700 Current Take-Home Pay

**New Choices Outcome:**

### Discussion Questions: Anna

**Part I:** What kind of lifestyle does Anna live?

---



---



---



---

Is Anna able to do everything she wants to do? ☐ Yes ☐ No

Does Anna have enough free time to fully experience life? ☐ Yes ☐ No

How would you describe Anna's spending habits? ☐ Frugal ☐ Average ☐ Over-spender

# Student Guide

Income, Careers, Business, Entrepreneurship  
Sixth Grade/6a



## Job and Career Investigation

1. List three to five of your personality traits below:
2. Choose one job and one career that would fit with your personality traits and explain why. Choose a job you would be interested in having as a high school or college student and a career that you would want after getting a college degree.
3. In the chart below, write the name of your chosen job and your chosen career as the heading. Then research the average salary, hours spent working, and any education or training required for that job. Fill in the information in the corresponding boxes.

	Job:	Career:
Average Salary		
Average hours spent working		
Education/Training needed		

4. Reflection Questions: Based on the information you researched, what did you notice was the difference between the job and the career you chose?

# Student Guide

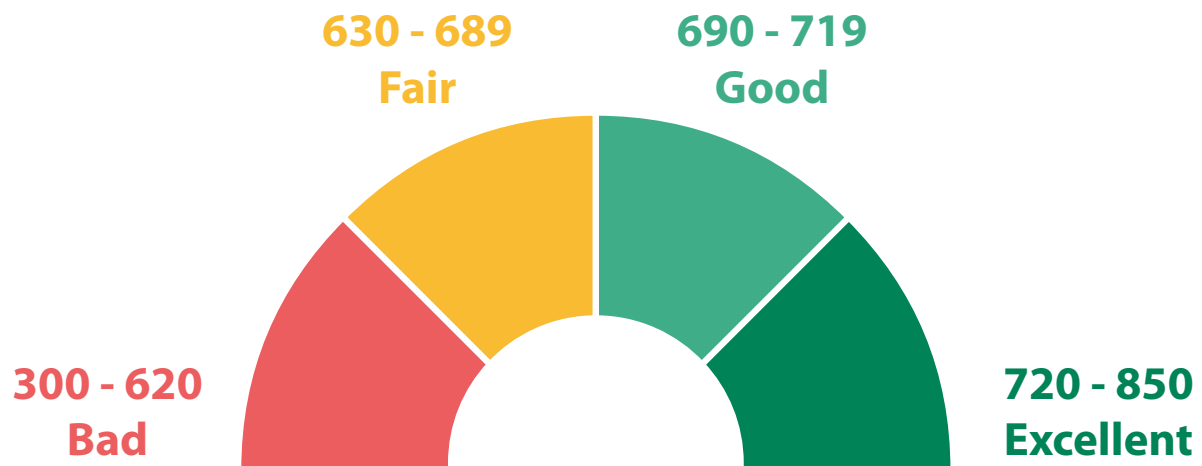
Credit, Debt, & Loans  
Sixth Grade/6c



## Rewards of Good Credit



1. What are some financial decisions you can make to help you have a good credit score?
2. Explain how having good credit can save you money.
3. Name at least one other benefit of having good credit.



4. Use the credit score arc to identify the quality of the following credit scores:

- a. 800 =
- b. 400 =
- c. 650 =
- d. 710 =
- e. 500 =



# Preview Activities: Crib Notes & T.H.I.E.V.E.S. for Financial Psychology

This student guide will support you as you complete the T.H.I.E.V.E.S. pre-reading exercise. Using this guide, you will employ a reading preview model to preview the section, activate your prior knowledge about the topic, and set a purpose for doing the reading. Crib notes also are provided; this student resource provides a summary review of the content of this lesson and also allows you to complete the T.H.I.E.V.E.S. pre-reading exercise: “Summary of What the T.H.I.E.V.E.S. activity is.”

## Financial Psychology Crib Notes

Many psychological factors affect how we handle our personal finances. First, money is closely tied to human needs and feelings. It affects our emotions, well-being, mood, and physical health. Psychologist Abraham Maslow developed the Hierarchy of Needs theory defining five key human needs, all affected by money: physiological, security, love and belonging, esteem, and self-actualizing. Because finances are so interconnected with needs, we may make irrational decisions, often with negative results.

Dealing with money decisions requires identifying emotions and setting them aside to handle a problem objectively. To simplify, Robert Plutchik's Wheel of Emotions theory breaks emotions down into 4 primary pairs: Joy/Sadness, Trust/Disgust, Fear/Anger, Anticipation/Surprise.

Humans also are conditioned to move away from pain and toward pleasure. For example, we buy insurance to avoid the pain of an expensive loss, or save money for a trip to the beach that gives us enjoyment. Yet pleasure-seeking and pain avoidance can have negative consequences – say we buy lunch out every day, but have no retirement savings. We must consider our money decisions in the long term. Education, clear financial planning, and having a team of trusted advisors can help you make decisions based more on logic than on emotion.

Human development psychologist Lev Vygotsky formed the theory that behavior is strongly influenced by “More Knowledgeable Others,” who may be parents, teachers, friends, or peers. Outside influences like media, advertising, social media, society, and culture also shape your financial behaviors. The key to managing your own financial psychology is to set clear goals, develop a plan, and continue to learn about money.

Financial behaviors begin forming in childhood and solidify in adulthood. We tend to develop one of four “money scripts” that shape our financial behaviors: Money Avoidance, Money Worship, Money Status, or Money Vigilance. Negative financial behaviors include mental accounting (separating money into accounts subjectively); anchoring (tying money decisions to arbitrary anchors); and overconfidence. Accurate assessment of your problematic money beliefs can help you make positive change.

The Transtheoretical Model of Behavior Change posits six stages we move through to change behavior: precontemplation, contemplation, preparation, action, maintenance, and termination. Knowing the stage where you fall about money behaviors can help you choose a course of action.

## Preview Activities: Crib Notes & T.H.I.E.V.E.S. for Financial Psychology

Goal-setting is vital to your financial well-being. Good goals have five qualities: they are specific and significant to you; measurable and motivational; attainable; results-oriented, i.e. you have reasons for accomplishing them; and time-driven. Setting and prioritizing clear goals that meet these criteria helps you stick with your game plan.



## Reason / Purpose

Scanning what you are about to read can help you understand the big picture and recognize important areas you will be covering. We use the THIEVES model to maximize your ability to tap into prior knowledge, determine what you will learn from the lesson, and create a plan for your learning. The T.H.I.E.V.E.S. acronym stands for elements of the text:

- Title,
- Heading,
- Introduction,
- Every first sentence,
- Visual and vocabulary,
- End of chapter questions, and
- Summary.

The THIEVES model will help you learn the reading process. Before reading, you will use each element within the acronym (T.H.I.E.V.E.S.) to write or think about each question that is associated with the letters of the acronym of the model. Essentially, THIEVES is a three step process that first enables you to preview the text prior to reading it, then explain the different elements of the text through the evaluation of each letter of the acronym, and finally facilitate your learning by modeling how to use this strategy until you are comfortable with the steps in the process.

You may choose to complete the THIEVES activity in its entirety, responding in the space provided for each letter in the acronym. Or, if you have limited time, you may choose to review the crib notes version of the lesson and then skip directly to the “Summary” section (the “S” in “THIEVES”) and type in your answer based on the crib notes.





# Activity: Personal Finance Experience & Influencers

This activity asks you to create a timeline of major financial events that have occurred during your lifetime so far, and reflect on the individuals who may have influenced your decision-making process at the time of each important event.

## Activity: Personal Finance Experience & Influencers

In the boxes below, list all the major financial events that have occurred for you at various times in your life. Some examples might include opening your first bank account, paying for college, buying a car, purchasing a home, getting married, or having a child. Complete the timeline in sequence.

Financial Decision

Influencers Directly or Indirectly Involved in the decision



Approximate  
Year or Age

\_\_\_\_\_

Financial Decision

Influencers Directly or Indirectly Involved in the decision



Approximate  
Year or Age

\_\_\_\_\_

Financial Decision

Influencers Directly or Indirectly Involved in the decision



Approximate  
Year or Age

\_\_\_\_\_

## Activity: Personal Finance Experience & Influencers

Financial Decision

Influencers Directly or Indirectly Involved in the decision



Approximate  
Year or Age

\_\_\_\_\_

Financial Decision

Influencers Directly or Indirectly Involved in the decision



Approximate  
Year or Age

\_\_\_\_\_

Financial Decision

Influencers Directly or Indirectly Involved in the decision



Approximate  
Year or Age

\_\_\_\_\_



# Activity:

## Goal-setting Worksheet

This activity guides you through the process of setting financial goals toward achieving your desired lifestyle. It may take more than one session to complete the worksheet, so make this a consistent work in progress.

Keep in mind that accomplishing goals sometimes requires sacrifices. Whether it's as small as cutting out sodas or as large as working weekends, identify the investment you're willing to make to achieve your goals.

Although this course focuses on personal finances, we also suggest that you write goals for other areas of your personal life. The guidelines work for all goals.

## Activity: Goal-setting Worksheet

Setting goals may sound mundane or juvenile. But taking that simple action can make a tremendous impact on all areas of your life. People who set goals live more fulfilled lives and stand a better chance of attaining financial security.

The best way to get what you want is to make a plan to achieve it. Depending on the size of your goal, setting up an action plan can take time and effort. But you are investing that time now – in the planning stages – so you can refer back to your goal(s) over time, track your progress, and eventually reap the reward of seeing your dream become reality.

If you have a goal that ultimately will take years to achieve, life will sometimes get in the way. You may need to alter your plans to accommodate life changes; but with a thorough plan for reaching your goal, reviewing how these changes alter your path becomes easier. In turn, you will be poised to adapt more quickly while remaining on course toward the goal.

### Goal-setting Framework

For your initial goal-setting exercise, start small. What's a goal you can accomplish in the next four weeks? Save \$500? Exercise three times a week? Hold a quality family night once a week?

Write down your goal to complete in four weeks:

Regardless of the size of the goal, follow the guidelines by double-checking that your goals are:

### Specific

Example: I will save \$500 for a plane ticket to attend my grandmother's birthday celebration.



## Activity: Goal-setting Worksheet

### Measurable

Example: I will save \$125 out of each weekly paycheck.

### Motivational

Example: I will be delighted to see grandma and grandpa. I haven't seen them in years.

### Attainable

Example: I know I have the spare funds. I'm just wasting the money elsewhere.

### Results-oriented

Example: When I walk in the door, it will feel so good to surprise the whole family.

### Time-driven

Example: I will complete this goal in 4 weeks.





# Quiz:

## Identifying & Reducing Your Expenses

## Quiz

1. How would you categorize purchasing a smoothie from a health food store?
  - a) Fixed expense
  - b) Periodic expense
  - c) Variable expense
  - d) All of the above
2. Credit card interest rates and mortgage loan rates are non-negotiable.
  - a) True
  - b) False
3. Canceling a credit card can positively affect your credit score.
  - a) True
  - b) False
4. Decide the category to which each of the following expenses belongs.
  - i) Occasional dinner and a movie
  - ii) Student loan monthly payment
  - iii) Annual subscription service fee
  - iv) Membership dues for a professional organization paid
  - v) Infrequent salon and spa visit
  - vi) Quarterly home insurance premium

a) Fixed Expenses

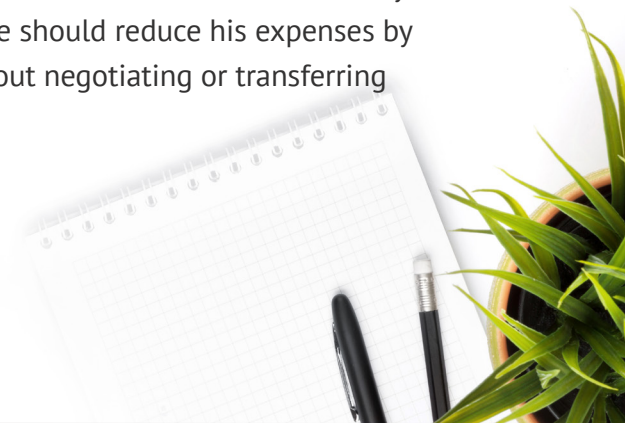
b) Periodic Expenses

c) Variable Expenses
5. Ramone has decided to switch his satellite TV service to a subscription streaming service which is 30% less expensive. Of which part of expense evaluation is this an example?
  - a) Consideration
  - b) Reduce
  - c) Negotiate
  - d) Transfer
  - e) Manage



## Quiz: Identifying & Reducing Your Expenses

6. At the end of each month, Theo reassesses her expenses to see how effective her budgeting really was. Of which part of expense evaluation is this an example?
- a) Consideration
  - b) Reduce
  - c) Negotiate
  - d) Transfer
  - e) Manage
7. Felicia gets her dog Pongo groomed once a month and also likes to buy a small bag of expensive gourmet dog treats as a reward for him. However, the expense of the treats is now adding up, and Felicia has decided to purchase a large bag of less expensive treats to reward Pongo with instead. Of which part of expense evaluation is this an example?
- a) Consideration
  - b) Reduce
  - c) Negotiate
  - d) Transfer
  - e) Manage
8. Priya and her family have lived in their home for 12 years. The local home market value has decreased by about 20% during this time. In this scenario, what is the best option for Priya to reduce her home ownership expenses?
- a) She should obtain an updated property appraisal to potentially lower her property taxes.
  - b) She should remodel her home and list it for sale.
  - c) She should pay more toward the principal and interest of her mortgage.
  - d) She should not do anything. Market fluctuations are normal and do not affect expenses.
9. Luis has been paying for a monthly streaming video service for over three years, but rarely watches any movies or shows on it. In this case, Luis should first consider whether he really needs the service. If he doesn't want the service anymore, he should reduce his expenses by canceling it. If he still wants the service, he should think about negotiating or transferring the service to get a better deal.
- a) True
  - b) False





# Activity:

## Identifying Card Mechanics

This activity presents a series of statements and asks you to fill in the appropriate card type – debit or credit – that matches each statement. The purpose of the activity is to reinforce your knowledge of the differences between debit and credit cards.

## Activity: Identifying Card Mechanics

Fill in the blanks with the appropriate card type that matches the statement.

When you use a \_\_\_\_\_ card, the amount of the purchase is automatically deducted from your checking account.

Debit

Credit

When you use a \_\_\_\_\_ card, you cannot make a purchase for more than the balance in your account (e.g. if you have \$400 in your account and want to make a \$500 purchase, you will be unable to do so.)

Debit

Credit

With a \_\_\_\_\_ card, the lender pays for the purchase at the point of sale and you must pay the lender back later.

Debit

Credit

A \_\_\_\_\_ card is linked to a checking account.

Debit

Credit

When you use a \_\_\_\_\_ card, if you do not pay off the card in full each month, you end up paying more than the amount for which you purchased the item due to interest and fees incurred.

Debit

Credit

Many \_\_\_\_\_ cards offer bonuses like gifts and airline miles with each purchase. Educated users who pay their bills in full each month can reduce the cost of other purchases.

Debit

Credit

## Activity: Identifying Card Mechanics

A \_\_\_\_\_ card is an alternative to carrying cash.

Debit

Credit

A \_\_\_\_\_ card is a loan from a financial institution, store, or company.

Debit

Credit

The lender who issues your \_\_\_\_\_ card charges you interest each month until the bill is paid in full.

Debit

Credit

In most cases, \_\_\_\_\_ cards offer greater protection in case of theft.

Debit

Credit

When you use a \_\_\_\_\_ card at some stores, you can ask for cash back with your purchase. The amount of the cash would also be deducted from your account.

Debit

Credit





# Activity:

## Identifying Good versus Bad Debt Uses

In this activity, you will apply the information presented in this lesson to demonstrate your understanding of the differences between “good” debt and “bad” debt.

## Activity: Identifying Good versus Bad Debt Uses

Use the information presented in the lesson and the examples provided to complete the following tables by writing situations in which each type of debt can be “good” or “bad” debt depending on the circumstances.

### Credit Cards

Situations in Which this Type of Debt can be “Good”	Situations in Which this Type of Debt can be “Bad”
<b>Example:</b> Using a credit card to purchase an item that you can resell for profit quickly and easily.	<b>Example:</b> Using a credit card to pay for that last-minute vacation with your friends.

### Vehicle Loans

Situations in Which this Type of Debt can be “Good”	Situations in Which this Type of Debt can be “Bad”



## Activity: Identifying Good versus Bad Debt Uses

### Home Loans

Situations in Which this Type of Debt can be  
“Good”

Situations in Which this Type of Debt can be  
“Bad”

### Loans for Income-Producing Real Estate

Situations in Which this Type of Debt can be  
“Good”

Situations in Which this Type of Debt can be  
“Bad”

### Educational Loans

Situations in Which this Type of Debt can be  
“Good”

Situations in Which this Type of Debt can be  
“Bad”

Activity: Identifying Good versus Bad Debt Uses

Investment Loans

Situations in Which this Type of Debt can be “Good”	Situations in Which this Type of Debt can be “Bad”

Business Loans

Situations in Which this Type of Debt can be “Good”	Situations in Which this Type of Debt can be “Bad”

