

# Moving Out on Your Own



**Accredited Course**

**Educator Guide**



# Accredited Lesson Plans

In this section, you'll find two sample interactive lesson plans for each of the workshop sessions. Each lesson is divided into four sections:

- a hook, to engage students in the lesson content;
- guided practice to introduce students to the core concepts and skills of the lesson;
- independent practice, for students to deepen their understanding of the core concepts and skills; and
- a short assessment, to help instructors and students monitor what students have learned and what needs further work.

# Sample Lesson Plan for Moving Out on Your Own: How to Afford and Qualify to Live Independently

**Audience:** Young adults, or people just trying to get out on their own

## Chapter Plan

# of total lessons for the chapter = 1

### Chapter Learning Objectives:

- Students will:
  - demonstrate how to create a budget and automate that budget.
  - demonstrate how to evaluate a decision to rent a home.



The lesson plans are organized around a backward system, in which the instructor starts with a plan of learning objectives for the whole chapter and breaks the chapter into the available class time.

## Lesson #1 topic: Budgeting/Renting

Time: 120 minutes

### Learning objectives:

- Students will be able to demonstrate how to create a budget and automate that budget.
- Students will be able to demonstrate how to evaluate whether to rent a home.

# Lesson Plan

## 1. Hook: KWR Chart (10 min)

**Materials:** Student Guide pages 1-7, 18-20; Whiteboard or Flipchart, markers

**Ask:** Instructor should share with the students a little about him/herself and his/her passion for teaching this topic. Also ask students: “What are you looking to get from this workshop? What would you like to leave with?” and similar questions. Then have students complete the KWR chart in their Student Guides.

Lead students in the KWR activity from the Student Guide, Moving Out on Your Own: How to Afford to Qualify to Live Independently.



The hook engages students and activates their prior knowledge.

## 2. Case Studies (15 min)



In this section of the lesson, students will engage with pre-education case studies. Case studies help them become familiar with and gain confidence about their knowledge of the topic.

### Materials:

- Pre-Education Case Study: Level -Financial Challenges & Recovery
- Pre-education Case Study: Level – Financial Foundation & Growth
- Pre-education Case Study: Level – Requirements for Financial Freedom



### Instruct:

Instruct class to select one of the three case studies to work on. Students should read their chosen case study and answer the questions that follow the case study. Ask them to put their pencils down and look up when they are finished.

Once students are finished, ask them to share some of their thoughts about each case study. Some questions to ask in addition to those that follow the case studies in the task might be:

- What was surprising or interesting?
- What do you have questions about?
- What do people need to know about this topic, and why?

### 3. Introducing the Content of the Lesson/Guided Practice on Creating Your Budget (15 minutes)



In this section of the lesson, new content is introduced. To the extent possible, introduce content in an engaging, active and interactive way.

#### Materials:

- Student Guide pgs. 14-16, to use as a reading
- PowerPoint Slides 2-7

#### Budgeting Steps

Your first step in creating a budget is to enter your take-home income. If you receive a paycheck, use the net pay – that is, the amount you receive after all the taxes and other fees are deducted. If you receive tips or any other compensation from additional sources, be sure to add that into your income as well.

Your next step is to plan out your savings. Remember that the key goal of creating a budget is to save money. It's important to build a budget where you put aside at least 10% of your money for long-term savings. This money should be set aside before you purchase any wants – items you don't absolutely need for survival – or pay for items that generate additional income.

Once you complete the income and savings sections of your budget, next move on to listing your fixed expenses. Fixed expenses are the bills toward which you pay the same amount each month like rent, car payment, and insurance. Next, account for the fixed expenses you pay annually: car registration, gym membership dues, or anything else you pay every year. Enter these expenses into your monthly budget by taking the annual payment and dividing it by 12. For example, if your gym membership costs \$240 a year, you should be saving \$20 a month toward that bill.

The next step is to calculate your variable expenses. Some variable expenses are obvious. Utilities are a prime example: the more water you use, the higher your water bill will be. The amount varies from month to month.

However, some expenses are harder to pin down. Most of us have cash that vanishes each month into unknown voids, like stops for coffee, movies, events, or extra groceries. These are small, possibly infrequent purchases that may not register in your memory when you sit down to do your budget review.



Create Your Budget & Automate  
Savings, Expenses & Budgeting

Briefly introduce the idea of how to create a budget. Either give the students an opportunity to read the materials, or present the materials to them using the PowerPoint slides and have them follow along in the text. Ask students to read and take notes in the following way:

- Put a star next to anything they think is important for people to know or that can help them in their lives.
- Put an exclamation point next to any ideas that are new or interesting.
- Put a question mark next to anything about which they have questions or want to know more.

After students do the reading or you present the materials to the class, have students share their ideas by asking the following questions:

- What was surprising or interesting?
- What do you have questions about?
- What do people need to know about this topic, and why?

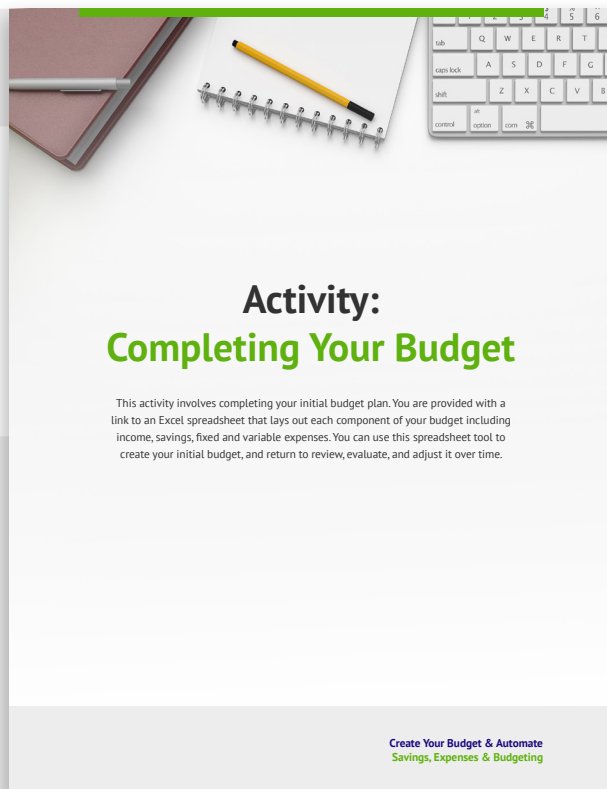
#### 4. Activity: Completing Your Budget (20 minutes)



Students should use the information presented in the lesson in small groups. During this section of the lesson, they will practice and apply what they are learning to scenarios.

##### Materials:

- Completing Your Budget activity from Create Your Budget & Automate



Tell participants that in this portion of the workshop, they will apply what they have learned about creating a budget and create their own individual budgets.

Have students turn to page \_\_\_\_ in their Student Guides. Go through the budget with the students section-by-section. Give them time to input their budgets, providing them with tips along the way.

If there is time, have students share with the class what they discovered and what they learned from this activity.

## 5. Activity: Automating Your Financial Tracking (15 minutes)



Students should use the information presented in the lesson – individually. During this section of the lesson, they will practice and apply what they are learning.

### Materials:

- Automating Your Financial Tracking activity from Create Your Budget & Automate



Tell participants that in this portion of the workshop, they will automate their budgets and pull all of their accounts together in one place to keep better track of their budgets.

Have students turn to page 86 in their Student Guides. Go through the automation process with the students section-by-section. Give them time to input their budgets.

If there is time, have students share with the class what they discovered and what they learned from this activity.

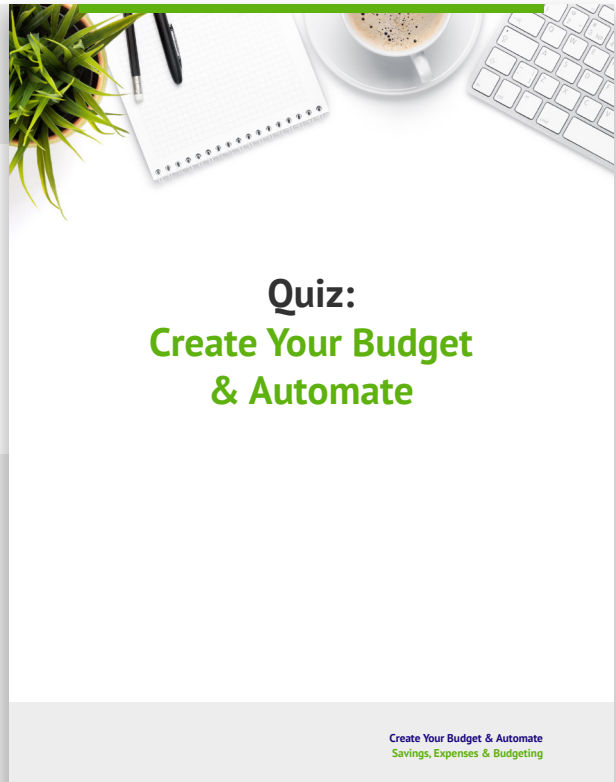
## 6. Assessment (10 minutes)



Each lesson should contain a formative assessment to help you and the students understand what they have learned and what still needs work.

### Materials:

- Automating Your Financial Tracking activity from Create Your Budget & Automate



Instruct students that they will be taking a quiz to assess what they have learned and what they still need to work on. This is only a formative assessment, but it gives you as the instructor a good idea what you need to cover better in the next workshop. Tell them they can take the assessment in the Student Guide or on the online learning platform.

## 7. Introducing the Content of the Lesson/Guided Practice for Major Expenses - Renting a Home (10 minutes)



Each lesson should contain a formative assessment to help you and the students understand what they have learned and what still needs work.

### Materials:

- Student Guide pp. 14-16, to use as a reading
- PowerPoint Slides 8-14

### Major Expenses - Renting a Home

Renting a home or apartment represents a major expense that takes up a high proportion of your budget. That's why you should approach the renting process with careful planning. This topic presents all the costs and procedures involved in renting a property, along with tips and guidelines for acquiring a rental that's right for you and fits your budget.



Time Investment  
30 minutes



Major Expenses - Renting a Home  
Savings, Expenses & Budgeting

Briefly introduce the idea of renting a home. Either give the students an opportunity to read the materials, or present the materials to them using the PowerPoint slides and have them follow along in the text. Ask students to read and take notes in the following way:

- Put a star next to anything they think is important for people to know or that can help them in their lives.
- Put an exclamation point next to any ideas that are new or interesting.
- Put a question mark next to anything about which they have questions or want to know more.

After students do the reading or you present the materials to the class, have students share their ideas by asking the following questions:

- What was surprising or interesting?
- What do you have questions about?
- What do people need to know about this topic, and why?

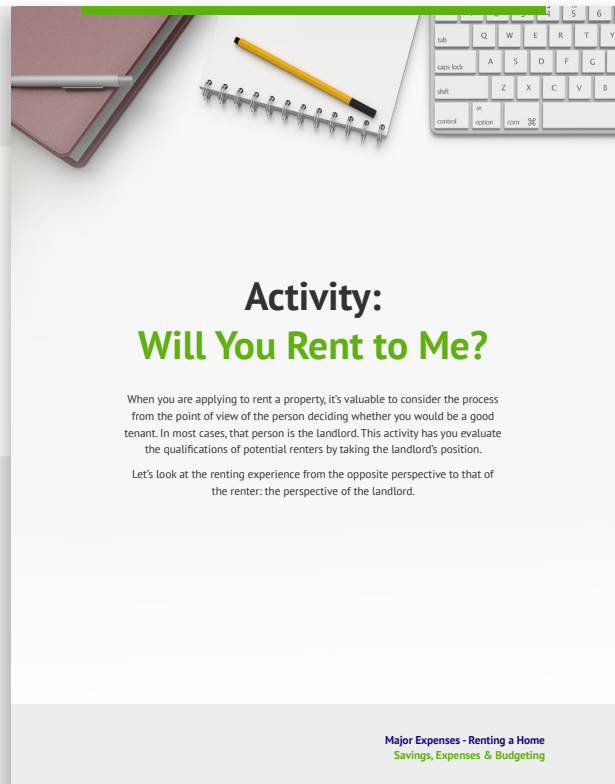
## 8. Activity: Will You Rent to Me? (20 minutes)



Students should use the information presented in the lesson – individually. During this section of the lesson, they will practice and apply what they are learning.

### Materials:

- Will You Rent to Me? activity from Major Expenses – Renting a Home



Tell participants that in this portion of the workshop, they will apply what they have learned and play the role of a landlord in deciding who should get the rental and who should not.

Have students turn to page \_\_\_\_ in their Student Guides. Have them work individually on making their determinations. Reserve time for students to share with the class the decisions they made and to have a class discussion about the differences in decisions.

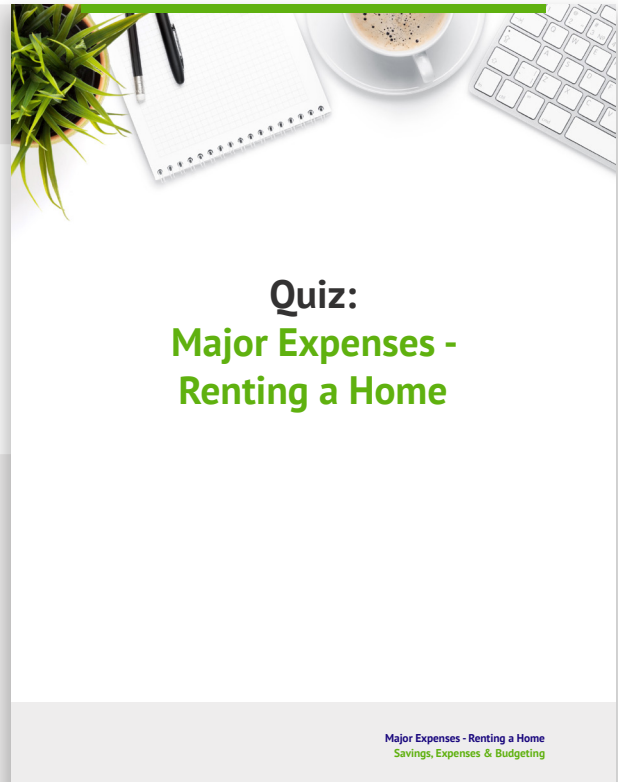
## 9. Assessment (10 minutes)



Each lesson should contain a formative assessment to help you and the students understand what they have learned and what still needs work.

### Materials:

- Quiz: Major Expenses – Renting a Home



Instruct students that they will be taking a quiz to assess what they have learned and what they still need to work on. This is only a formative assessment, but it gives you as the instructor a good idea what you need to cover better in the next workshop. Tell them they can take the assessment in the Student Guide or on the online learning platform.

Before leaving, have students verbally discuss or fill out and turn in a notecard answering the following questions:

- What are 3 steps you can take after this workshop to help you rent a home?
- On a scale of 1-10, how important is it to you to keep a budget?
- On a scale of 1-10, how likely are you to maintain a budget?
- Is there anything else you can do – or support that you need – to maintain your budget and rent a home?

If you had students fill out a notecard or write down their answers, lead a short discussion where they share their plans and ideas.