

EXPLORING VALUES, NEEDS & WANTS

	Total Points Earned
15	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete this note taking guide with short answers. Each blank is worth 1 point.

A time capsule is a container that holds items. If you would put three items in a time capsule to describe you and what you feel is important, what would they be?

Item	Why does this item describe you?



◆ A **value** is _____

➤ Who influences values? _____

➤ What do you value? _____

◆ A **need** is _____

➤ What do you need? _____

A **want** is _____

➤ What do you want? _____

How do values influence how people spend money?	How do needs and wants influences how people spend money?

WANTED: BEST FRIEND

Name _____

Date _____

Class _____

Directions: Write an advertisement for a best friend. Include at least five qualities and characteristics you would want in a best friend and describe why they are important to you.

WANTED:

A friend who.... _____



WANTED: BEST FRIEND GRADING RUBRIC

Name: _____

Date: _____

	Exemplary - 3	Satisfactory - 2	Unsatisfactory - 1	Rating	Weight	Score
Content	Advertisement includes five values and/or characteristics and examples of why they are desired.	Advertisement includes four values and/or characteristics and examples of why they are desired.	Advertisement lists three or fewer values and/or characteristics and examples of why they are desired.		3	
Writing Skills	Sentences are fluent and effective. Very few errors in mechanics, punctuation, and word usage.	Sentences are generally controlled. Minor errors in mechanics, punctuation, and word usage.	Sentences are generally adequate. Lapses occur in mechanics, punctuation, and grammar.		2	
Presentation and Completion	Assignment is easily read and neatly assembled. Presentation quality is excellent.	Assignment is adequate. Presentation quality is adequate.	Assignment is incomplete. Presentation is sloppy.		1	
				Total Points Earned		
				Total Points Available		18
				Percentage		

VALUES & NEEDS VS. WANTS

	Total Points Earned
12	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Answer the following questions with a short answer.

1. Define value. (1 point)

2. How do values influence decision making? (2 points)

3. List three things you value. (3 points)
 -
 -
 -

4. Define need. (1 point)

5. List three things you need. (3 points)
 -
 -
 -

6. Define want. (1 point)

7. Describe how needs are different from wants. (2 points)

8. Describe how a person's values and perception of needs and wants influence financial decisions. (3 points)



EXPLORING VALUES, NEEDS & WANTS



VALUES

A **value** is a belief or practice of what is important, desirable and worthwhile to an individual. Everyone has different values that guide their daily decisions.

Values can be influenced by:

- Family
- Friends
- Teachers
- T.V.
- Magazines
- Religious Affiliations
- Work

What is important to you?



Who are two people in your family that influence you?

NEEDS & WANTS

A **need** is an item that is necessary for life.

- Food
- Water
- Shelter

A **want** is something that is unnecessary to life, but desired.

- iPod
- Play Station
- Designer clothes



How do your wants differ from your grandparent's wants?

How do values, and a person's view of needs and wants affect financial decisions?

DECISION MAKING MAGIC

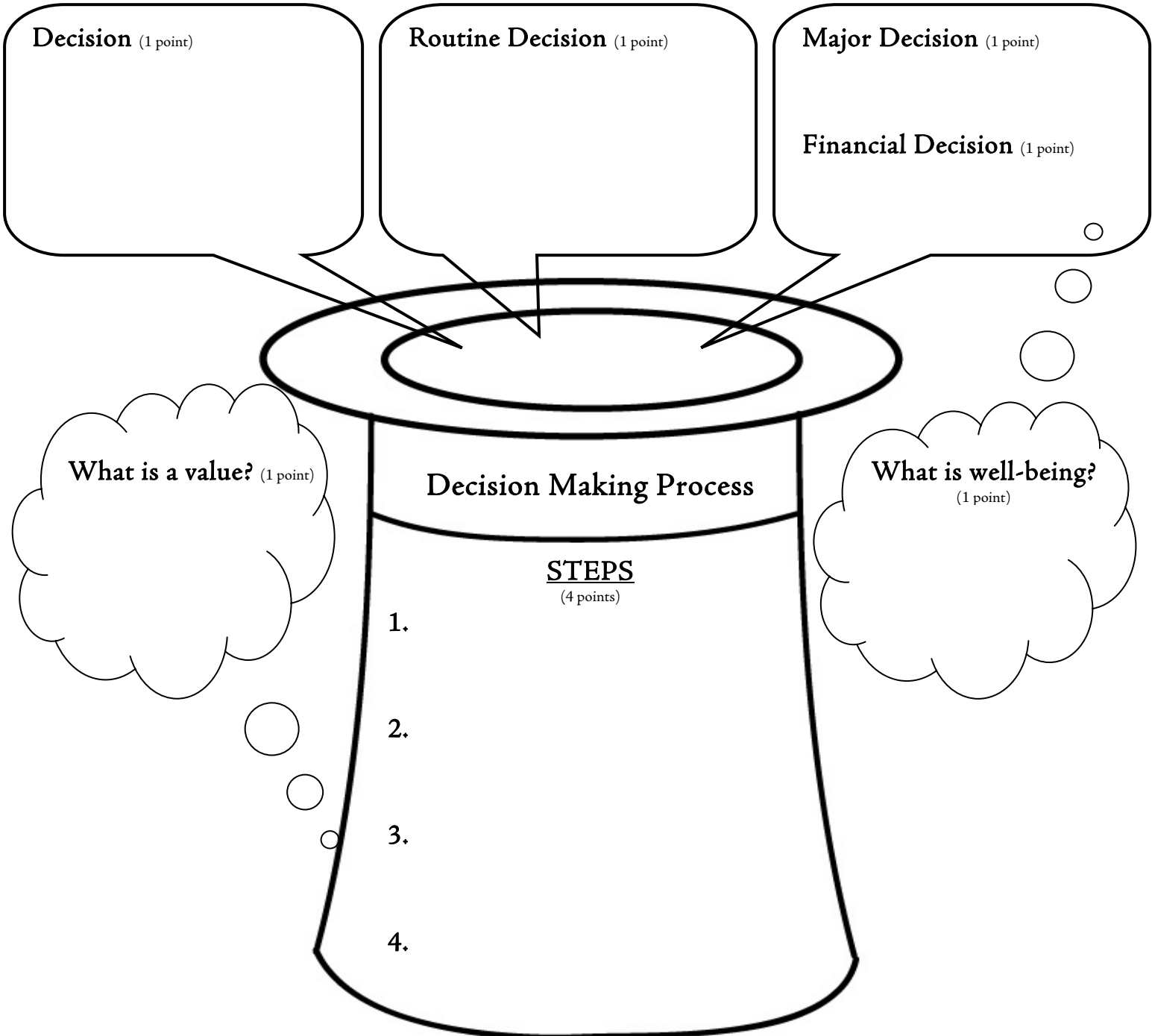
	Total Points Earned
10	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete the following note taking guide with short answers.



DECISION MAKING DILEMMA

	Total Points Earned
23	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Read the problem below and work through each step of the decision making process to determine a solution.

Problem:

Ryan's grandparents gave him \$50.00 for his birthday this year, but he is having trouble deciding what to do with it. There are so many options for him to choose from. He can put his money into a savings account, he can buy a brand new bike, or he can buy his best friend a birthday present. He wants to think through all of the alternatives and make a wise choice.

Decision Making Process:

1. Identify the Problem - Know the problem or question before searching for an answer. (2 points)

2. List Alternatives - Brainstorm pros and cons for all of the possible alternatives to solving the problem. (15 points)

Alternative:	
Pros	Cons
<ul style="list-style-type: none"> • • 	<ul style="list-style-type: none"> • •

Alternative:	
Pros	Cons
<ul style="list-style-type: none"> • • 	<ul style="list-style-type: none"> • •

Alternative:	
Pros	Cons
<ul style="list-style-type: none"> • • 	<ul style="list-style-type: none"> • •

3. Decide - Make the best choice after thinking about all of the alternatives and consequences. (2 points)

Why did you choose this decision? (2 points)

4. Evaluate the results - Do you feel you made the right decision? (2 points)

FAIRY TALE



Name _____
Date _____
Class _____

Directions: Write a fairy tale or an imaginary story about a character that has a problem or decision to make that deals with money. In the story, the character should work through each step of the decision making process in order to determine a solution. Identify the problem, brainstorm the pros and cons of possible solutions, make a decision, and evaluate the decision. Use creativity to describe the plot, characters and problem. Your fairy tale should be written in a neat, organized manner using proper grammar and punctuation. Be imaginative and guide the character through all four steps of the decision making process.

1. Summarize the problem your character is faced with.

2. Write your fairy tale in the space provided.

FAIRY TALE GRADING RUBRIC

Name: _____

Date: _____

Directions:

1. Develop a character that is faced with making a decision to a problem.
2. Write a fairy tale that takes your character through each step of the decision making process to solve their problem.
3. Grading will be based upon the following rubric.

	Exemplary - 3	Satisfactory - 2	Unsatisfactory - 1	Rating	Weight	Score
Content	Fairy Tale includes all four steps of the decision making process.	Fairy Tale includes three or four of the steps in the decision making process.	Fairy Tale includes two or less of the steps in the decision making process.		6	
Writing Skills	Sentences are fluent and effective. Very few errors in mechanics, punctuation, and word usage.	Sentences are generally controlled. Minor errors in mechanics, punctuation, and word usage.	Sentences are generally adequate. Lapses occur in mechanics, punctuation, and grammar.		2	
Organization and Completion	Assignment is easily read and neatly assembled. Fairy tale is complete.	Assignment is adequate. Parts of fairy tale are missing.	Assignment shows lack of attention. Fairy tale is incomplete.		1	
				Total Points Earned		
				Total Points Available		27
				Percentage		

FAMILY ECONOMICS & FINANCIAL EDUCATION

DECISION MAKING MAGIC



DECISIONS

What is a **decision**? It is a choice that is made about things that affect a person's life. Individuals make many decisions everyday. Some of these decisions are big and some are small, so they are divided into two major categories:

- **Routine** - They are made on a daily basis and don't require a lot of time to think through.
- **Major** - They have long-term effects on a person's life. They should be made very carefully and with a lot of thought.

A very important type of major decision is a **financial decision**. A **financial decision** impacts an individual's or family's **well-being**, which is the state of being happy, healthy and prosperous. Making wise financial decisions contributes to well-being.



Examples...

ROUTINE	MAJOR
<ul style="list-style-type: none"> • What to wear in the morning • Where to sit on the school bus • • • 	<ul style="list-style-type: none"> • Which college to attend • How much to spend on a new car • • •



DECISION MAKING PROCESS

The **decision making process** is used when making a **major decision**. It guides individuals to think through all components of making a good decision.



1. IDENTIFY THE PROBLEM

Know the problem or question before searching for an answer

2. LIST ALTERNATIVES

Brainstorm pros and cons for all of the possible choices

3. DECIDE

Make the best choice after thinking about all of the consequences.

4. EVALUATE THE RESULTS

This will help in making better decisions in the future.

Decisions are guided by individual **values**, or fundamental beliefs or practices about what is desirable, worthwhile, and important. People have different values that influence the decisions they make, so in many situations there is not a definite right or wrong solution to a problem. An individual must use the decision-making process to identify their personal values and develop the best solution to their problem.

Why is it important to consider the consequences of different alternatives?

GOALS GALORE!

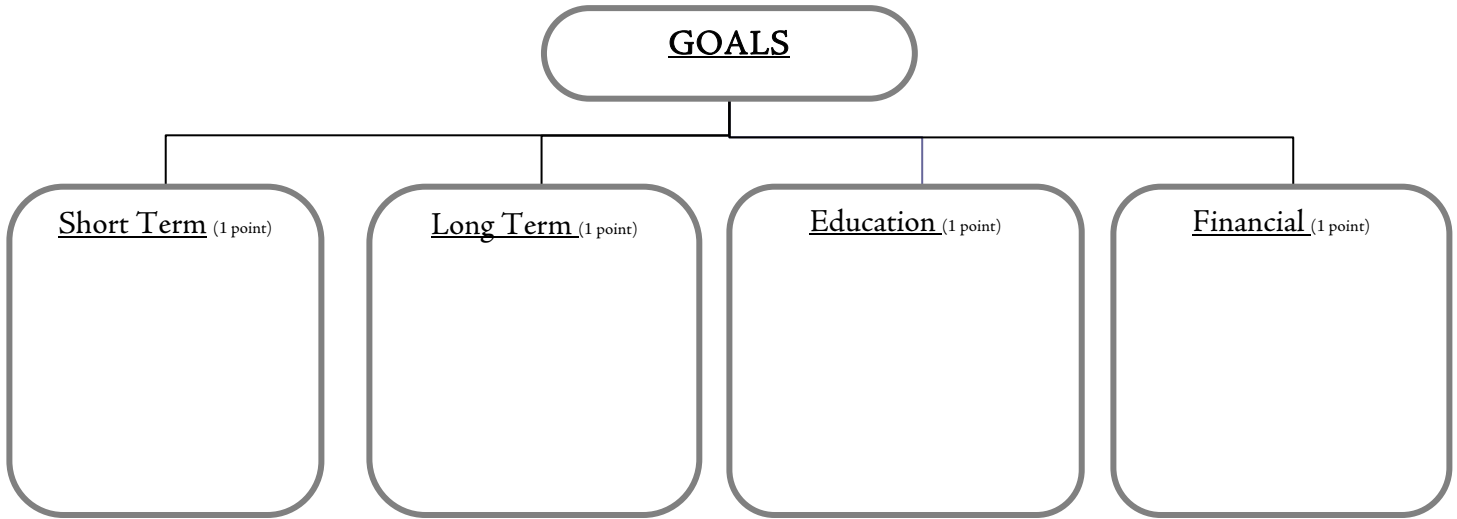
	Total Points Earned
12	Total Points Possible
	Percentage

Name _____

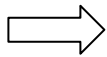
Date _____

Class _____

Directions: Complete the following note taking guide during the PowerPoint presentation.



Why should people set goals? (1 point) _____

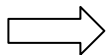
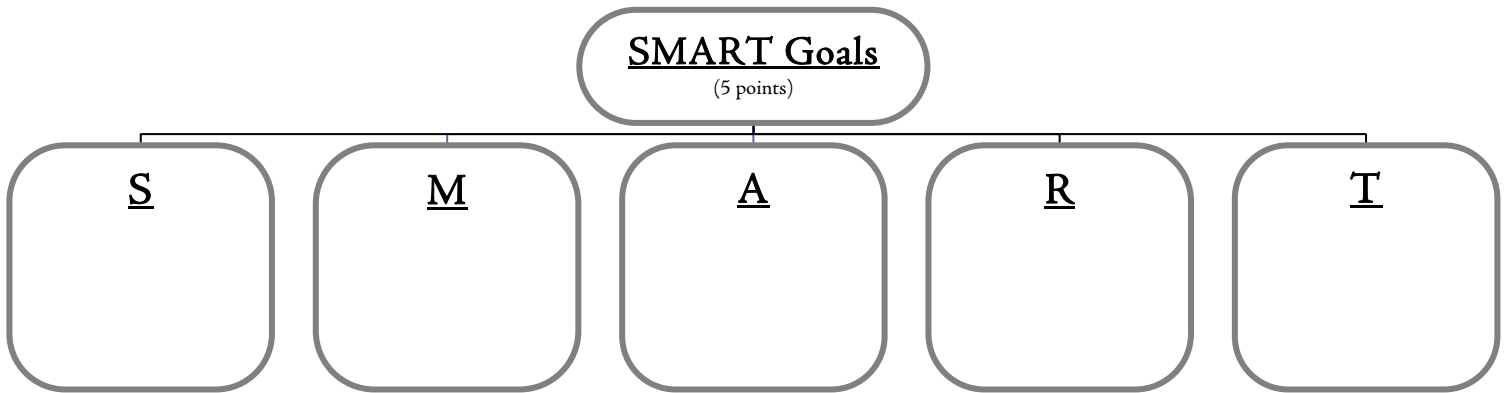


Here is a **CHALLENGE**: Create a tower using toothpicks and marshmallows.

My team's goal is to: (1 point) _____



My team's **SMART** goal is: (1 point) _____



Describe how setting SMART education and financial goals help individuals reach future success. (1 point)



PRACTICING SMART GOALS

	Total Points Earned
15	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Working in a group, re-write the following goals to make them SMART education and financial goals. Each goal is worth five points.

Review the five elements needed to write a financial goal.

- **Specific:** State exactly what is to be done with the money involved.
- **Measurable:** Write the exact dollar amount.
- **Attainable:** Determine steps to reach the goal.
- **Realistic:** Do not set the goal for something unattainable or unrealistic.
- **Time Bound:** Specifically state when the goal needs to be reached.

1. I want to get involved in an extra-curricular activity.

2. I want to buy a new bike this summer.

3. Before school starts, my goal is to buy two new pairs of jeans.

GOALS GALORE!

	Total Points Earned
20	Total Points Possible
	Percentage



Name _____

Date _____

Class _____

Directions: Match the following term with its definition. (1 point each)

- | | | |
|----------|--|--------------------|
| _____ 1. | Specific objectives to be accomplished through financial planning. | A. goal |
| _____ 2. | The end result of something a person intends to acquire, achieve, do, reach or accomplish. | B. short-term goal |
| _____ 3. | Can be reached in more than one year. | C. long-term goal |
| _____ 4. | Achieve in a time period of less than one year. | D. education goals |
| _____ 5. | Help individuals prepare for success in the workplace. | E. financial goals |

Directions: Explain each part of a SMART goal by writing the word that starts each letter. On the line below each letter, write a sentence describing each part. (2 points each)

6. S _____

7. M _____

8. A _____

9. R _____

10. T _____

Directions: On the line provided, write one SMART education goal you would like to achieve before graduating from high school. (5 points)

GOALS GALORE!

A **goal** is something a person intends to accomplish.

WHY SET GOALS?

Setting goals is like having a road map. They both provide direction and guidance. Goals also help people focus on important things and keep the end result in mind.



TYPES OF GOALS

Short-term: Can be accomplished in 1 year.

Long-term: Can be accomplished in more than 1 year.

Education goals:

- Help individuals prepare for success in the workplace and life.
- Enable individuals to reach financial goals.

Financial goals:

- Are specific objectives to be accomplished through financial planning.
- Can be set to save money, repay debts, or make large purchases.
- Must be continually evaluated and adjusted to account for changes that occur throughout a lifetime.

What is one of your long-term goals?

SMART GOALS

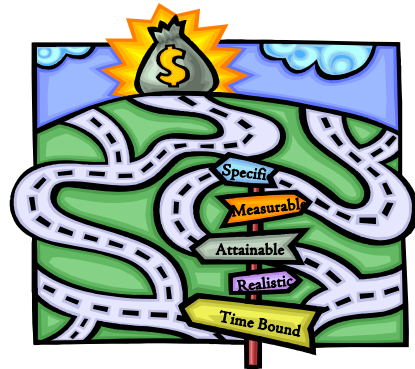
Specific— State exactly what is to be done.

Measurable—Include how the goal can be measured.

Attainable—Determine steps to reach the goal.

Realistic—Do not set goals for something unrealistic.

Time Bound—State when the goal will be met.



Why is this SMART goal measurable?

Take a look at this example...

Goal: "I want to save money for new iTunes."

↓ Re-evaluate and adjust ↓

SMART goal: "I plan to deposit \$5 into a savings account each time I mow a lawn this summer until I have \$20 to buy 20 new iTunes."

Why is this SMART goal time bound?

SELF-PORTRAIT

	Total Points Earned
15	Total Points Possible
	Percentage



Name _____

Date _____

Class _____

Directions: Choose three personal interests from the following list, then draw a self-portrait for each interest in the boxes below. Each self-portrait should creatively demonstrate the interest through an activity or event that you are interested in or enjoy. Label the top of each box with the name of the interest and write a short description explaining the self-portrait. Each self-portrait is worth 5 points.

- | | | | |
|--------------------------|--------------|----------------|----------------|
| Reading | Math | Sports | Social Studies |
| Building & Fixing Things | Science | Helping People | Nature |
| Law | Music & Arts | Managing Money | Computers |

Interest:

Description: _____

Interest:

Description: _____

Interest:

Description: _____



A Look From the Treetop Note Taking Guide

	Total Points Earned
	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete the following note taking guide with short answers.

Define **job**:

An **occupation** is a wide category of _____ with similar characteristics.

Occupation

Jobs

What is a **career**?

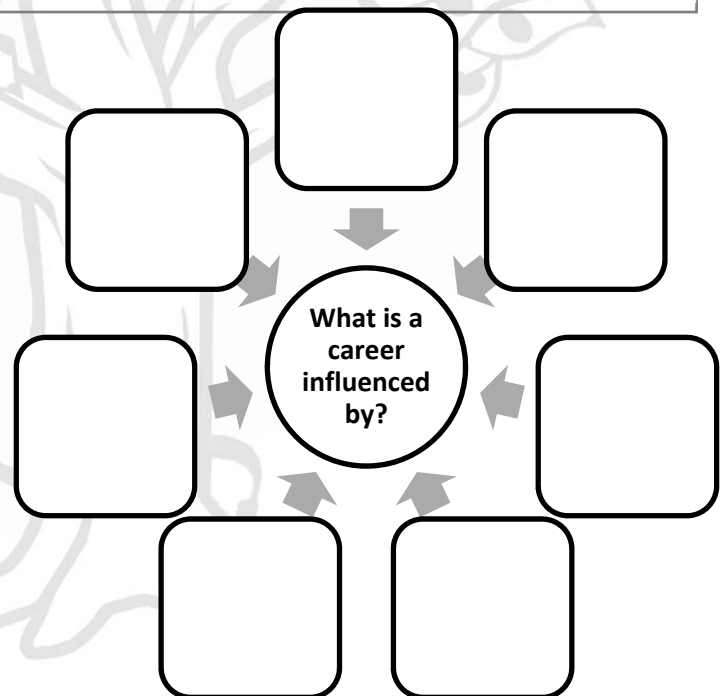
Human capital is the process of

_____.
One form of self-investment you have completed:

Transferable skills are:

What are two transferable skills you have acquired?

- 1.
- 2.





How are you currently building your career?

Build your career to earn money!



How does building a career give a person the opportunity to earn more money?

Standard of living is the _____ necessities, comforts, or luxuries
thought to be _____.

How does education relate to income?



Build your career for overall well-being!

Well-being is the state of being
_____, _____
and _____.

Why is a person's well-being affected by their career?



What would motivate you to self-invest and build your career?



A DAY IN THE LIFE OF BILL...

	Total Points Earned
11	Total Points Possible
	Percentage

Name _____

Date _____



Read this story carefully and answer the questions that follow.

It is early in the morning as Bill hops into his pickup and drives to the construction site. Upon arrival he checks the building progress at the front entrance. The concrete pad is being poured and he recalls his experience in high school when he helped his dad pour a foundation for a deck. He talks with the concrete manager about the safety issues of the entrance for icy conditions. As Bill walks away, he receives a phone call from the drywall crew supervisor who has questions about a room. Bill clearly describes the room dimensions with precise measurements instead of estimating, because of his past job responsibility in detail work at Hal's Cabinetry. Working at Hal's Cabinetry taught him the importance of precision and also helped pay for college to earn a Bachelor's Degree in Construction Management.

Before he knows it, it is lunchtime. Bill stops for a minute to eat and begins to think of a new idea for a project to do in his free time. Bill enjoys working on small woodworking projects with his daughter. Their latest passion is building intricate doll houses. Bill loves working with others to make attractive and neat products. Abruptly, Bill's daydreaming is interrupted as he receives a progress report from the electrician. It pleases Bill immensely that the building is actually ahead of schedule. In the afternoon, Bill works on a cost estimate for an upcoming job he will bid on.

After a successful day of work, Bill meets a former colleague for a cup of coffee. They regularly meet to discuss ideas and to talk about the upcoming sites they will soon build. Then, Bill arrives home after a long, hard day of a job well done.

List three of Bill's past and/or present **jobs**? (1 point each)

1. _____ 2. _____ 3. _____

Many of Bill's jobs are related and fall under one main category of work. What is Bill's **occupation**? (1 point)

- a. Farmer
- b. Building Contractor
- c. Investor
- d. Teacher



Bill's lifetime journey has helped him build his **career**. Describe how the following events and relationships have influenced his career. (1 point each)

Family _____

Friends _____

Education _____

Work _____

Leisure Activities _____

Bill has been self-investing in his human capital since he was very young. Name two transferable skills Bill has acquired during the process of self-investing. (2 points)

1. _____ 2. _____

A Snapshot of My Future

	Total Points Earned
17	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Log on to the Jump\$tart website at <http://www.jumpstart.org/reality-check.html>. Read the introductory paragraph and click on Enter. Answer each question by clicking on the button to the left of the desired item. When finished, click on Reality Check to get your results. Print the results page and answer the questions below. Attach the results page to this sheet.

- Briefly summarize how you want your future to look when you live on your own, by describing your wants in the following areas: (5 points)

Expenditure area	Wants
Housing	
Transportation	
Food	
Clothing	
Entertainment	

- Were there more expenses than you imagined? Why or why not? (2 points)

- What is one expense that you might be able to eliminate or decrease? Why? (2 points)

4. What is one expense you would **not** be willing to give up? Why? (2 points)

5. How much money you would need to make per hour? (1 point) _____
per month? (1 point) _____

6. List one occupation and its salary that falls into this pay scale? (1 point)

7. What level of education will you need to obtain this occupation? (1 point)

8. Why does education level impact your salary? (1 point)

9. Identify one step you can take at this point in your life to help you reach your desired income level and occupation. (1 point)

Does Money Grow on Trees?

	Total Points Earned
16	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Match the following terms with its definition. (1 point each)

- | | |
|---|---|
| <p>_____ 1. A lifetime journey of building and making good use of skills, knowledge and experiences</p> <p>_____ 2. The process of self investment</p> <p>_____ 3. A specific task done as a part of the routine of one's occupation</p> <p>_____ 4. A wide category of jobs with similar characteristics</p> <p>_____ 5. Minimum necessities, comforts, or luxuries thought to be essential</p> <p>_____ 6. Skills acquired through the process of self-investing</p> <p>_____ 7. State of being happy, healthy and prosperous</p> | <p>A. Job</p> <p>B. Well-being</p> <p>C. Occupation</p> <p>D. Standard of living</p> <p>E. Transferable skills</p> <p>F. Human capital</p> <p>G. Career</p> |
|---|---|

Directions: Answer the following questions. Use complete sentences when appropriate.

8. What are three factors that influence a person's career? (3 points)
1. _____
 2. _____
 3. _____
9. What are two transferable skills that you feel would be valuable in any occupation? (2 points)
1. _____
 2. _____

10. What are two reasons that would motivate a person to want to build their career? (2 points)

1. _____

2. _____

11. How is education level related to income? (1 point)

12. How is a person's well-being affected by their career? (1 point)

Does Money Grow on Trees?



People need money to survive in our society, but where does money come from? Money is made from paper and paper comes from trees, right? But wait...money doesn't really GROW on trees...so where does it come from and how does one acquire it?

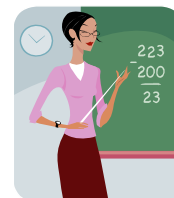
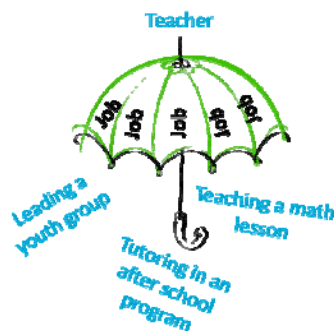
How do you acquire money?

One way to acquire money is working for pay at various jobs and occupations.

JOB

A **job** is a specific task done as a part of the routine of one's occupation. Examples of jobs include:

- Stocking shelves at a grocery store
- Taking a patient's blood pressure
- Teaching students how to add numbers



OCCUPATION

An **occupation** is a wide category of jobs with similar characteristics. For example, possible jobs within the occupation of a nurse's aide include: taking a patient's blood pressure and transferring a patient from bed to chair.



What are two more jobs that could fall under the occupation or "umbrella" of teacher?

- 1.
- 2.

CAREER

When a person completes different jobs and works in different occupations throughout their life, they are building their career. A **career** is a lifetime journey of building and making good use of skills, knowledge and experiences. It is the total of all events and relationships in our lives: family, friends, education, work (jobs and occupations), and leisure activities.

HUMAN CAPITAL

The process of building a career involves investing in human capital. **Human capital** is the process of self investment. When a person works at different jobs, goes to school, volunteers, attends workshops, etc., they are self-investing. Self-investment is crucial to building a career. *One of the most important decisions one can make when determining his/her future career is to invest in their human capital.* The more an individual invests in their human capital early in life, the greater range of opportunities they will have and the greater career success later in life.

TRANSFERABLE SKILLS

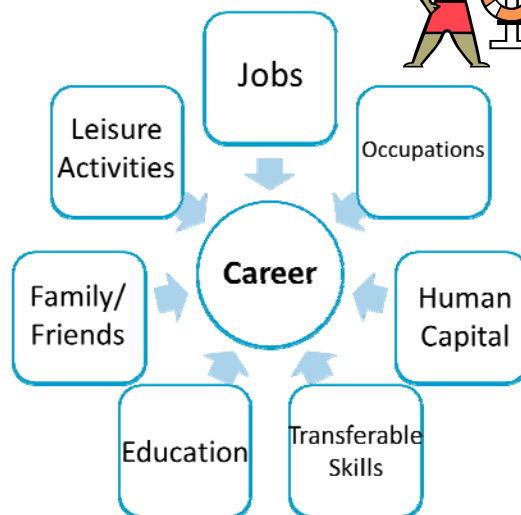
During the process of investing in human capital a person will gain transferable skills. **Transferable skills** are the skills acquired through the process of self-investment. Examples of transferable skills include the ability to follow orders, organization, clear communication, confidence, cooperative problem solving, and creativity. Transferable skills enhance an individual's human capital which allows a greater range of opportunities for future career success.

What are two transferable skills you wish to acquire?

1. _____
2. _____

So, why would a person want to build their career?

A career is influenced by:



BUILD YOUR CAREER TO EARN MONEY

By building a career, an individual is investing in their human capital and will gain more education, skills, and experiences that will give them the opportunity to earn more money. Earning more money gives people the opportunity to live at the standard of living that they desire. A **standard of living** is the minimum necessities, comforts, or luxuries thought to be essential. If a person feels they desire a higher standard of living than their current income can provide, then they should consider expanding their career by self-investing. This could be accomplished by acquiring more education, changing jobs and/or occupations, etc.

Education has an effect on the amount of money an individual can earn. *Generally, the more education an individual has, the more money they are able to make*, because education is a form of self-investment.

What level of education do you wish to acquire?

Education level	U.S. median income for each education level (2009)	Examples of occupations that require each education level
Not high school graduate	\$23,608	housekeeper, cashier
High school graduate	\$32,552	bus driver, home health aide
Vocational training-no degree	\$36,348	cosmetologist, fitness instructor
2-Year Degree (Associate Degree)	\$39,572	paralegal, dental hygienist
4-Year Degree (Bachelor's Degree)	\$53,300	teacher, engineer, accountant
Master's Degree	\$65,364	physical therapist, psychologist
Professional or Doctorate Degree	\$79,664	attorney, physician, veterinarian

BUILD YOUR CAREER FOR OVERALL WELL-BEING

People spend a large amount of their life working for pay. Therefore, a person's career affects their overall **well-being** or state of being happy, healthy and prosperous. By self-investing in jobs and skills that are enjoyed, a person is ensuring career satisfaction, which results in a high level of well-being.

The process of building a career involves increasing and improving skills and knowledge. Many people find that this helps increase their overall well-being.

What would motivate you to build your career?

WHAT DOES YOUR FUTURE HOLD?

	Total Points Earned
50	Total Points Possible
	Percentage



Name _____
Date _____
Class _____

Overview:

Identifying personal interests at an early age is important when choosing a future career. In this lesson, students will research three different careers to create a plan for future success. Information on two of the careers will be found on the Bureau of Labor Statistics' Web site for young people at <http://www.bls.gov/k12/index.htm> and one career will be through a personal interview. The personal interview must be completed in person and the individual must be currently working in that career. The compiled information about each career should be recorded on the *Career Exploration* worksheet 2.1.3.A1. After the research is complete, choose one of the three careers for a final project. The project options are to give an oral presentation, create a brochure, or write a summary paper based on the computer research or personal interview.

Directions:

- 1) Log on to the Internet and go to <http://www.bls.gov/k12/index.htm>.
- 2) Click on a button that displays an area of interest.
- 3) Click on a button that displays a career of interest.
- 4) Click on the links at the top of the page for a description of the job duties, work conditions, training requirements, earning levels, and future employment prospects for this career.
- 5) Record information about this career on the *Career Exploration* worksheet 2.1.3.A2.
- 6) Repeat steps 2-5 to research a second career.
- 7) Choose one additional career and interview an adult who works in that field.
- 8) Read the project options below and choose one option to complete. A detailed description of each option is on the *Project Options* handout 2.1.3.E2.
- 9) Projects will be graded according to its corresponding grading rubric.

Project Options:

- 1) Oral Presentation
- 2) Brochure
- 3) Summary Paper

CAREER EXPLORATION

Name: _____

Date: _____

	Job Duties	Work Conditions	Training Requirements	Earning Levels	Employment Prospects
Career 1:					
Career 2:					
<u>Personal Interview</u> Career 3:					
Person Interviewed:					

CAREER EXPLORATION

Name: _____

Date: _____

	4	3	2	1	Rating	Weight	Score
Job Duties	The job duties and responsibilities are clearly, thoroughly, and accurately recorded.	Information was accurate but many details of the job duties and responsibilities were not included.	Information was a vague description of the job duties and responsibilities.	The job duties and responsibilities were not described and could not easily be understood.		1	
Work Conditions	Included the expected hours per week, work atmosphere, vacation time, etc. of the working conditions.	Information was accurate but many important details of the working conditions were not included.	Information was a vague description of the working conditions.	The working conditions were not described and could not easily be understood.		1	
Training Requirements	Described the education, work experience, leisure activities, and personal skills required.	Information was accurate but many training requirements were not included.	Information was a vague description of the training requirements.	The training requirements were not described and could not easily be understood.		1	
Earning Levels	Recorded the average yearly income or the wage rate for the career being researched.	Recorded the average yearly income or wage rate for a related career.	Recorded the average yearly income or wage rate for an unrelated career.	Did not record the average yearly income or the wage rate for any career.		1	
Employment Prospects	Gave the estimated number of future jobs available for the career being researched.	Gave the estimated number of future jobs available for a related career.	Gave the estimated number of future jobs available for an unrelated career.	Did not record the estimated number of future jobs available for any career.		1	
Total Points Earned							
Total Points Available							20
Percentage							

PROJECT OPTIONS

	ORAL PRESENTATION	BROCHURE	SUMMARY PAPER
REQUIREMENTS	<ul style="list-style-type: none"> ▪ 2-4 minutes in length ▪ Use one tool such as a poster, flipchart, whiteboard/chalkboard, overhead projector, or PowerPoint to provide a visual aid during the presentation 	<ul style="list-style-type: none"> ▪ Tri-fold brochure on 8 ½ x 11 inch paper ▪ Use a template in Publisher or create a new brochure ▪ Use graphics, color, and font sizes to make the brochure attractive and interesting to read 	<ul style="list-style-type: none"> ▪ 1-2 pages in length ▪ Use proper grammar and complete sentences ▪ Include the name of student(s) at the top of the paper
FORMAT	<ul style="list-style-type: none"> ▪ Introduction <ul style="list-style-type: none"> ○ Title of presentation, name of student(s), career researched, where information was found, quick overview of presentation, and an attention grabber (a quote, story, or question that gains the audience's attention to the presentation topic) ▪ Body <ul style="list-style-type: none"> ○ Information pertaining to the chosen career divided into five content sections: <ul style="list-style-type: none"> ▪ Job duties ▪ Training requirements ▪ Earning levels ▪ Job availability ▪ Employment prospects ▪ Conclusion <ul style="list-style-type: none"> ▪ Brief summary of presentation 	<ul style="list-style-type: none"> ▪ Title Panel <ul style="list-style-type: none"> ○ Title of brochure, name of student(s), career researched ▪ Middle Panels <ul style="list-style-type: none"> ○ Information pertaining to the chosen career divided into five content sections: <ul style="list-style-type: none"> ▪ Job duties ▪ Training requirements ▪ Earning levels ▪ Job availability ▪ Employment prospects ▪ Back Panel <ul style="list-style-type: none"> ○ Site where information was found: <ul style="list-style-type: none"> ▪ Name of the web site and address OR ▪ Name of the person interviewed, their job title, where they work, and their contact information 	<ul style="list-style-type: none"> ▪ Introduction <ul style="list-style-type: none"> ○ Name of career researched and where the information was found (web site name OR the name of person interviewed, their job title, and where they work) ▪ Body <ul style="list-style-type: none"> ○ Information pertaining to the chosen career divided into five content sections: <ul style="list-style-type: none"> ▪ Job duties ▪ Training requirements ▪ Earning levels ▪ Job availability ▪ Employment prospects ▪ Conclusion <ul style="list-style-type: none"> ▪ Brief summary of career information
STEPS TO COMPLETE	<ol style="list-style-type: none"> 1) Refer to the <i>Career Exploration</i> worksheet 2.1.3.A2 for information on the chosen career 2) Write the introduction 3) Outline the body of the presentation 4) Write the conclusion 5) Practice the presentation 6) Make changes and improvements 7) Give the presentation in front of the class 	<ol style="list-style-type: none"> 1) Refer to the <i>Career Exploration</i> worksheet 2.1.3.A2 for information on the chosen career 2) Create the Title Panel 3) Create the Middle Panels 4) Create the Back Panel 5) Select graphics, color, and font sizes 6) Check spelling/grammar and make changes 7) Print the brochure in color 	<ol style="list-style-type: none"> 1) Refer to the Career Exploration worksheet 2.1.3.A2 for information on the chosen career 2) Outline of the main points of the paper 3) Write the introduction 4) Write the body 5) Write the conclusion 6) Check spelling/grammar and make changes 7) Print the summary paper

WHAT DOES YOUR FUTURE HOLD? ORAL PRESENTATION

Name: _____

Date: _____

	Exemplary-3	Satisfactory-2	Unsatisfactory-1	Rating	Weight	Score
Information	The career information included all five content sections and was complete, accurate and clearly portrayed.	The career information included four of the content sections and the information seemed somewhat vague.	The career information included three, two, or none of the content sections and the information was incomplete and/or confusing.		7	
Time	Presentation was 3-5 minutes in length.	Presentation was one or two minutes too long or too short.	Presentation was more than two minutes too long or too short.		1	
Speaking Skills	Spoke clearly and distinctly. No mispronounced words. Used appropriate grammar.	Spoke clearly and distinctly most of the time. Mispronounced a word or occasionally used incorrect grammar.	Could not be understood. Mispronounced more than one word and had more than one grammar error.		1	
Visual Aids	Students used one (or more) visual aids in an appropriate manner throughout the presentation.	Students used one visual aid but only for a small portion of the presentation.	Students did not use any visual aids.		1	
				Total Points Earned		
				Total Points Available		30
				Percentage		

WHAT DOES YOUR FUTURE HOLD? BROCHURE

Name: _____

Date: _____

	Exemplary-3	Satisfactory-2	Unsatisfactory-1	Rating	Weight	Score
Information	The middle panels included all five content sections and the career information was accurate, clearly, and concisely stated.	The middle panels included four of the content sections and the career information seemed somewhat vague.	The middle panels included three, two, or none of the content sections and the career information was incomplete and/or confusing.		7	
Title and Back Panels	The title panel included brochure title, name of student(s), and career researched. The back panel clearly stated where information was found.	The title panel did not include the name of student(s). The back panel vaguely stated where the information was found.	The title panel or back panel information was not present.		1	
Visuals and Graphics	Graphics went well with the text and there was a good balance of text and graphics.	Graphics went well with the text, but there were too many that were distracting.	Graphics did not go with the accompanying text or appeared to be randomly chosen.		1	
Grammar and Spelling	Used appropriate grammar and words were spelled correctly.	Occasionally used incorrect grammar and spelled more than two words incorrectly.	Had five or more grammar and/or spelling errors.		1	
				Total Points Earned		
				Total Points Available		30
				Percentage		

WHAT DOES YOUR FUTURE HOLD?

SUMMARY PAPER

Name: _____

Date: _____

	Exemplary-3	Satisfactory-2	Unsatisfactory-1	Rating	Weight	Score
Introduction	The introduction included the career researched and where the information was found.	The introduction included the career researched and vaguely stated where information was found.	The introduction did not include the career researched and/or where the information was found.		1	
Body	The career information included all five content sections and was complete, accurate and clearly written.	The career information included four of the content sections and the information was somewhat vague.	The career information included three or less of the content sections and the information was incomplete and/or confusing.		5	
Conclusion	The paper concluded with a strong sense of knowledge regarding career information.	The conclusion was somewhat vague regarding the career information presented.	Conclusion was weak or missing.		1	
Length	The paper was 2-3 pages in length.	The paper was longer than 3 pages.	The paper was only one page or was more than 4 pages long.		1	
Grammar and Spelling	Used appropriate grammar and words were spelled correctly.	Occasionally used incorrect grammar and spelled more than two words incorrectly.	Had five or more grammar and/or spelling errors.		1	
				Total Points Earned		
				Total Points Available		27
				Percentage		

ALL ABOARD!

	Total Points Earned
22	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete the following note-taking guide during the PowerPoint presentation 2.1.2.G1.

A _____
(1 point) is a work role within a specific organization this can be: (2 points)

1. _____
2. _____



A _____
(1 point) is a lifetime journey of building and wisely using: (3 points)

1. _____
2. _____
3. _____

List three ways to self-invest: (1 point each)

1. _____
2. _____
3. _____

An _____ is a wide category of jobs with similar characteristics (1 point)

Define **human capital**: (1 point)



Identify four **transferable skills**: (1 point each)

1. _____
2. _____
3. _____
4. _____

Complete the following words of the **goal-setting** acronym. (5 points)

S _____

M _____

A _____

R _____

T _____

A personal SMART career goal for me is... (1 point)

OLIVER'S DILEMMA

	Total Points Earned
10	Total Points Possible
	Percentage

Name(s) _____



Class _____

Date _____

Overview: Oliver is a freshman in high school and he is not sure what classes to take or what activities to get involved in. He has many interests but really enjoys working with animals on his family's farm. Oliver loves reading books and has very good grades in school. Oliver is not sure what he wants to do when he graduates from high school but is thinking about either being a veterinarian or a lawyer.

Directions: Oliver needs help planning for his next four years in high school. Choose one of his long-term career goals, a veterinarian or lawyer, and write it on the line below. Work with your group to help Oliver set SMART goals or steps necessary to help Oliver begin to reach for his ultimate career goal.

Oliver's Long-term Career Goal: (1 point) _____

School	Goal/Step (2 points)	How will this help Oliver achieve his long-term career goal? (1 point)
	Example: (Career Goal: Veterinarian) Take a Vocational Agriculture class as a freshman.	Oliver will learn about agricultural issues and animals.

Part-time Job	Goal/Step (2 points)	How will this help Oliver achieve his long-term career goal? (1 point)

Extra-curricular Activity	Goal/Step (2 points)	How will this help Oliver achieve his long-term career goal? (1 point)

THE PLACES YOU WILL GO!

	Total Points Earned
20	Total Points Possible
	Percentage



Name _____

Class _____

Date _____

Directions: Write a long-term career goal in the blank provided. In the table below, set personal goals or write steps necessary to help reach a career goal through school, part-time jobs, and extra-curricular activities. For each area, write down two SMART goals that can be achieved before high school graduation. Then, write how completing each goal/step will help you achieve your long-term career goal. Finally, list the transferable skill(s) that can be gained. Each box is worth 1 point.

Long-term Career Goal: (2 points) _____

School	Goals/Steps	How will this help you achieve your long-term career goal?	Transferable skill(s) gained
	Example: (Career Goal: Engineer) Take a Drafting class when I am a Freshman.	I will learn how to draft construction plans and understand construction basics.	Confidence, problem-solving, precision, creativity, and organization
	1.		
	2.		

Part-time Jobs	Goals/Steps	How will this help you achieve your long-term career goal?	Transferable skill(s) gained
	1.		
	2.		

Extra-curricular Activities	Goals/Steps	How will this help you achieve your long-term career goal?	Transferable skill(s) gained
	1.		
	2.		

ALL ABOUT ME!

	Total Points Earned
8	Total Points Possible
	Percentage

Name _____

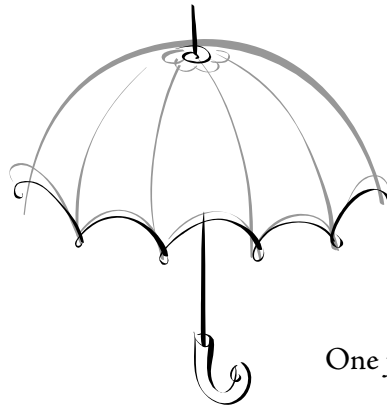
Date _____

Class _____

Directions: Fill in the following information based on an occupation and job choice that interest you.

One occupation I am interested in is:

1. _____



One job within this occupation is:

2. _____

One job within this occupation is:

3. _____

Two ways that I can self invest for this job is: (2 points each)

4. _____

5. _____

Two transferable skills for these jobs are: (2 points each)

6. _____

7. _____

One SMART career goal for me is: (2 points)

8. _____

EARTHLINGS GUIDE TO UNDERSTANDING PAYCHECKS

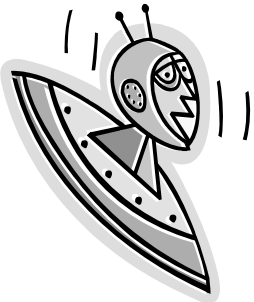
	Total Points Earned
25	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Use the following note taking guide to record information during the PowerPoint presentation. Each blank is worth 1 point.



Starting a new job:

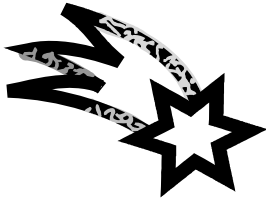
<p>Taxes: _____</p> <p>Form W-4: _____</p> <p>I-9: _____</p> <p>Form W-2: _____</p>

Methods for paying employees:

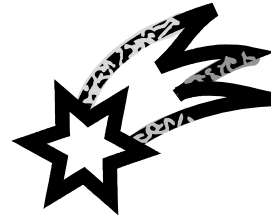
<u>Paycheck</u>
<p>Description:</p> <p>Pro:</p> <p>Con:</p>

<u>Direct Deposit</u>
<p>Description:</p> <p>Pro:</p> <p>Con:</p>

<u>Payroll Card</u>
<p>Description:</p> <p>Pro:</p> <p>Con:</p>



Reading a paycheck stub



Personal Information: _____

Pay Period: _____

Year-to-Date: _____

Gross Income:

Miss Patty Paycheck worked at Terrific Tacos for \$6.00/hour for 15 hours a week. What is her gross income?

Payroll Withholdings:

If Miss Patty Paycheck's gross income was \$350 and her total payroll withholdings were \$85, what would her net income be?

Withholding Tax:

FICA:

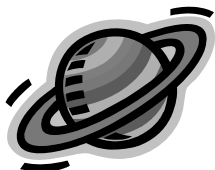
Social Security:

Medicare:

Net Income:

PLANET PAYCHECK

	Total Points Earned
38	Total Points Possible
	Percentage



Name _____

Date _____

Class _____

Directions: For each section below, match the appropriate lettered answer in the right hand column to the numbered questions. (2 points each)

Part A: Starting a new job

- | | |
|--|--|
| <p>1. ____ What two forms must an employee complete when beginning a new job?</p> <p>2. ____ What documentation must be provided to complete a Form I-9?</p> <p>3. ____ What does the Form W-4 determine?</p> <p>4. ____ What information is provided on the Form W-2?</p> | <p>A. How much money was earned and paid in taxes throughout the previous year.</p> <p>B. Form W-4 and Form I-9</p> <p>C. Amount of gross income which will be withheld for taxes</p> <p>D. Drivers license, Social security card, Military ID card, birth certificate</p> |
|--|--|

Part B: Methods for paying employee's

- | | |
|---|---|
| <p>5. ____ Employers directly deposit an employee's paycheck into his/her bank account and send the employee the pay stub.</p> <p>6. ____ Electronically carries the balance of the employee's net income.</p> <p>7. ____ What are the three methods discussed that an employer may use to pay his/her employees?</p> <p>8. ____ The length of time for which an employee's wages are calculated.</p> | <p>A. Payroll Card</p> <p>B. Paycheck, direct deposit, payroll card</p> <p>C. Pay period</p> <p>D. Direct Deposit</p> |
|---|---|

Directions: Describe one pro and one con for each payment method. (2 points each)

9. Paycheck

Pro –

Con –

10. Direct Deposit

Pro –

Con –

11. Payroll Card

Pro –

Con –

Part C: Reading a paycheck stub

- | | |
|--|-------------------------|
| 12. ____ Totals the payroll withholdings that have been deducted from the paycheck from January 1 to the last day of the pay period. | A. Net Income |
| 13. ____ Calculated by multiplying the number of hours worked by the hourly wage. | B. Year to date |
| 14. ____ Amount of money left after all deductions have been taken from the gross income earned in the pay period. | C. Payroll withholdings |
| 15. ____ The amount of money subtracted or deducted from the gross income for taxes. | D. Gross Income |

Part D: Taxes

- | | |
|--|--|
| 16. ____ What two tax forms are represented within FICA? | A. Social Security and Medicare |
| 17. ____ Services our tax dollars are used for? | B. Nation's retirement program |
| 18. ____ Required charges of citizens by local, state and federal governments. | C. Police, schools, roads, emergency services, government agencies, etc. |
| 19. ____ What does Social Security fund? | D. Taxes |

NAVIGATING PAYCHECK STUBS

	Total Points Earned
18	Total Points Possible
	Percentage

Name _____

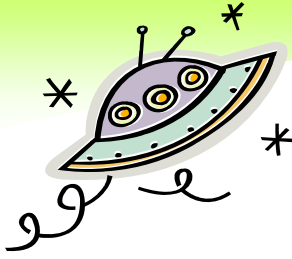
Date _____

Class _____

Directions: Write the information or dollar amount shown on the paycheck stub on the appropriate lines below. (2 points each)

Terrific Tacos				
Employee Smith, Sam	SSN/Employee Identification Number 201-92-4856	Check # 164	Check Amount \$146.68	
Employee Address 293 Michael Grove Billings, MT 59102				
	Pay Type- Gross Income	Deductions	Current	Year-to-date
	\$180.00	Federal Withholding	\$14.10	\$503.46
		State Withholding	\$5.45	\$117.72
		FICA	\$13.77	\$636.00
		Totals	\$33.32	\$1,502.10
Pay Period 6/11/2007-6/25/2007				

1. Personal Information _____
2. Year-to-Date _____
3. State Withholding Tax _____
4. Gross Income _____
5. Total Deductions _____
6. Net Income _____
7. Federal Withholding Tax _____
8. Pay Period _____
9. FICA _____



PLANET PAYCHECK

Welcome to Planet Paycheck!

While visiting Planet Paycheck the vast world of a paycheck will be explored.

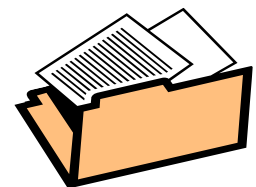
So, you are thinking about getting a job. What would you do with the money you earned?



STARTING A NEW JOB

- **Taxes** — required citizen charges by local, state, and federal governments. The money is used to provide public goods and services such as police, fire and emergency services, schools, and roads. Approximately 30% of every paycheck goes to taxes.
- **Form W-4** — also known as an Employee's Withholding Allowance Certificate. The information provided on this form determines the percentage of gross income to be withheld for taxes.
- **Form I-9** — also known as the Employment Eligibility Verification Form. It is used to verify the eligibility of individuals and to avoid hiring non-United States citizens. Employees must provide a driver's license, passport, Social Security card or birth certificate to prove their identity.
- **Form W-2** — also known as a Wage and Tax Statement. It states the amount of money earned and taxes paid throughout the previous year. The Form W-2 is used to file taxes.

What services have you used today provided by taxes?



PAYING EMPLOYEES

1. **Paycheck** — The employer physically provides the employee with his/her **paycheck**: money given to an employee for work completed. The paycheck stub is attached to the paycheck to show the payroll withholdings. The employee is responsible for handling the paycheck.

2. **Direct Deposit** — Employers directly deposit the employee’s paycheck into his/her authorized bank account. On payday, the employee receives a paycheck stub detailing the payroll withholdings.



3. **Payroll Card** — This is the newest method. A payroll card is issued to the employee through the employer and it electronically carries the balance of the employee’s net income.

What precautions could a person take to not lose his/her paycheck?

A payroll card looks like a debit card and electronically holds an employee’s paycheck. Do you think you would like or dislike this form of payment? Why?

How do your parents get paid?



Terrific Tacos					
Employee Smith, Sam A	SSN/Employee Identification Number 201-92-4856	Check # 164	Check Amount (net pay) \$146.68 G		
Employee Address 293 Michael Grove					
	Pay Type- Gross	Withholdings	Current	Year-to-date	
	C	Federal Withholding	\$14.10	} E	\$296.10
		State Withholding	\$5.45		\$130.80
		FICA	\$13.77 F		\$330.48
	Totals	\$33.32 D	\$757.38 I		
Pay Period 6/11/2007 — 6/25/2007 B					

READING YOUR PAYCHECK STUB

A typical paycheck has two parts: the actual check and a paycheck stub. A **paycheck stub** lists the paycheck deductions as well as other important information including the terms described below. Refer to the **Terrific Tacos** paycheck stub on page 2 to answer the following questions.



A. **Personal Information** — States the employee’s name, address, and social security number.

{ What is the name of the employee? _____ }

B. **Pay Period** — The length of time for which an employee’s wages are calculated: usually weekly, bi-weekly, twice a month, or monthly.

{ How long is the pay period? _____ }

C. **Gross Income** — The total amount of money earned during the pay period before payroll withholdings.

{ What is the gross income? _____ }

D. **Payroll Withholdings** — The amount of money subtracted from the gross income for taxes. Required

{ What is the total amount of payroll withholdings? _____ }

E. **Withholding Tax** — The amount required by law for employers to withhold from earned wages to pay taxes. On a paycheck stub, these are separated into two different withholding categories including federal and state. The amount withheld depends on two things: the amount of money earned and/or the information provided on the Form W-4.

{ What is the sum withheld for federal and state withholdings? _____ }

F. **FICA** — (Federal Insurance Contribution Act) — This tax includes two separate taxes:

Fed OASDI/EE (Federal Old Age Survivors Disability Insurance Employee Employment Tax) or Social Security — The nation’s retirement program. This tax helps provide retirement income for the elderly and pays disability benefits.

Fed MED/EE (Federal Medicare Employee Employment Tax) or Medicare — The nation’s health care program for the elderly and disabled. This tax provides hospital and medical insurance to those who

{ What is the amount for FICA? _____ }

G. **Net Income** — The amount of money left after all payroll withholdings have been taken from the

{ What is the net income? (Gross income - Payroll Withholdings = Net Income) _____ }

H. **Year-to-Date** — Totals of all the deductions which have been withheld from an individual’s paycheck from January 1 to the last day of the pay period indicated on the paycheck stub.

{ How much money has been taken out this year? _____ }

DIVING INTO SPENDING PLANS

	Total Points Earned
16	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete the following note taking guide with short answers. Each question and blank is worth 1 point.

Term	Definition	Examples
Value		
Need		
Want		

A spending plan is: _____

Spending plans help people:

-
-
-

Term	Definition	Examples
Income		
Expenses		

Describe what you learned by playing Spending Plan Shake-up.

How can you apply what you learned to your life?



SPENDING PLANS 101

	Total Points Earned
23	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Match the following terms with their definition. Each letter will be used only once and is worth 1 point.

- | | | |
|-------|--|------------------|
| _____ | 1. This is a financial statement individuals can use to assist with money management. | a. value |
| _____ | 2. ___?___ is money earned. | b. need |
| _____ | 3. Fundamental beliefs or practices about what is desirable, worthwhile, and important to an individual. | c. want |
| _____ | 4. Something unnecessary but desired or an item which increases the quality of life. Similar to a "wish list." | d. spending plan |
| _____ | 5. ___?___ is money spent. | e. income |
| _____ | 6. Something thought to be a necessity or an essential item required for life. | f. expense |

Directions: Answer the following questions with a short answer. Each question is worth 3 points.

7. Describe what a spending plan is.

8. Explain the benefits of creating a spending plan.

9. Explain what expenses you budgeted for while playing Spending Plan Shake-Up and why it is necessary to make a list of all expenses.

Directions: List four examples of both income and expenses. Each example is worth 1 point.

Income:

- 10.
- 11.
- 12.
- 13.

Expenses:

- 14.
- 15.
- 16.
- 17.

SPENDING PLAN SHAKE-UP

Directions: Each rectangle is worth one activity marker, and all the rectangles next to an item must be filled in to have that item. Housing, clothing, food, and transportation *must* be accounted for.

HOUSING



- Live with relatives
- Share apartment or house with others
- Rent a place of your own
- Buy a home

CLOTHING



- Buy clothes at thrift shops
- Buy clothes at a discount store
- Buy clothes at department store
- Buy designer clothes

FOOD



- Buy one snack and soda each day
- Cook meals at home; dinner out once a week
- Purchase frequent fast food lunches, weekly dinner out, and cook all other meals
- Purchase all meals away from home

TRANSPORTATION



- Walk or Bike No Cost
- Ride the bus or join a carpool
- Buy fuel for family or own vehicle
- Buy a used vehicle
- Buy a new vehicle

OTHER



- CDs or DVDs Going to the movies
- Books Concerts
- Weekly giving to charity Sports
- Newspapers or magazines Hair Cut, Highlight
- Hobby Cell Phone

SAVINGS



- Change in piggy bank No Cost
- Five percent of income
- Ten percent of income

FAMILY ECONOMICS & FINANCIAL EDUCATION



DIVING INTO SPENDING PLANS

VALUES, NEEDS AND WANTS

A **value** is a fundamental belief or practice about what is desirable, worthwhile, and important to an individual. Values are influenced by family, friends, teachers, religious affiliations, work, media and personal experiences.

A **need** is an essential item required for life, such as food, water and shelter. A **want** is something unnecessary but desired. Wants increase a person's quality of living. Examples include a stereo, MP3 player, car and designer clothes.

How do values influence a person's needs and wants?



SPENDING PLANS

A **spending plan** is a financial statement individuals can use to assist with money management. The following are benefits to creating a spending plan:

- It gives a person an understanding of where their money is going.
- It tracks income and expenses.
- It helps people meet financial goals.
- It helps people live within their income.

How will creating a spending plan benefit teenagers?



Income and **expenses** are the two main components of a spending plan. **Income** is money that is earned. Income can come from any of the following sources:

- Wages/salaries
- Tips
- Interest earned on savings accounts
- Monetary gifts

An **expense** is money that is spent. The following are examples of expenses:

- Entertainment
- Food
- Housing
- Insurance



The largest categories of expenses in a spending plan are housing, transportation, food and insurance.

How do you receive money or earn income?

MAJOR EXPENDITURE MANIA NOTE-TAKING GUIDE

	Total Points Earned
	Total Points Available
	Percentage

Name _____

Class _____

Date _____

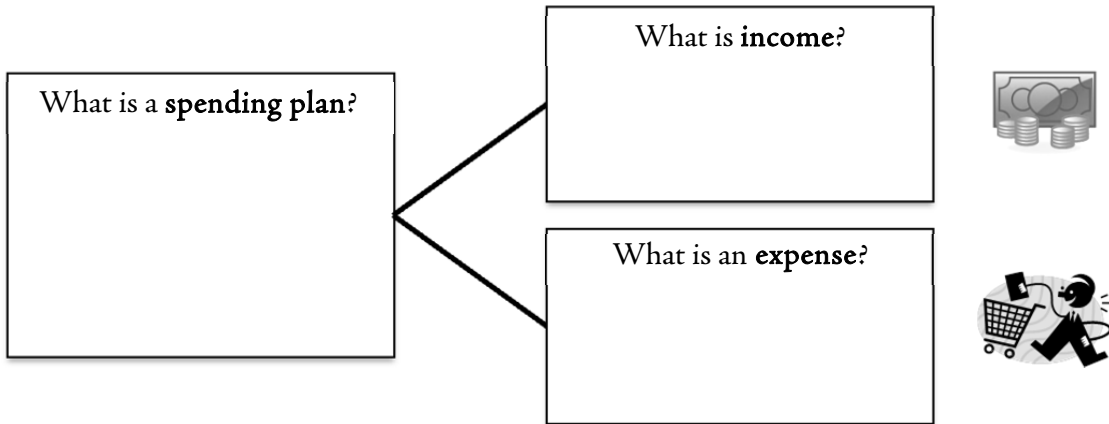
MY MONEY BAG



What is a **value**? _____

What is a **need**? _____

What is a **want**? _____



Why is it important to create a spending plan?

-
-

TAXES



MAJOR EXPENDITURES

What is a **major expenditure**?


SAVINGS

What is **savings**?

What is the **pay yourself first** strategy?

INSURANCE

What is **insurance**?




What types of insurance can be purchased?

-
-
-

HOUSING

Housing expenses can include:


-
-
-
-
-



TRANSPORTATION

Expenses associated with owning an automobile:


-
-
-
-
-



FOOD

What options are available for purchasing food?

-
-
-
-



OTHER EXPENSES

What other expenses can be included in a spending plan?

-
-
-
-

THE FERNANDEZ FAMILY

	Total Points Earned
35	Total Points Possible
	Percentage

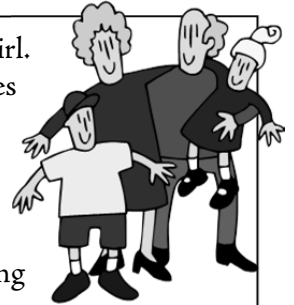
Name _____

Date _____

Class _____

MEET THE FERNANDEZ FAMILY...

Pedro and Olga Fernandez have two children; a ten-year-old boy and a twelve-year-old girl. The family lives in a two bedroom house in a rural community that offers few opportunities for shopping and eating out at restaurants. Both children really like inviting friends over but often end up in arguments over who gets to play in the bedroom they share. The children enjoy listening to music and look forward to attending drama performances at a local playhouse downtown. Olga's favorite hobby is scrapbooking, and she is thankful she can spread all of her supplies out downstairs in the large storage room. She also enjoys cooking meals for her family and wishes she had a larger kitchen and dining room. Pedro enjoys fixing up old cars but currently does not have a place to work except on the street. He is very busy volunteering for a local charity and wishes he had more time to maintain his family vehicle. He values taking good care of his possessions and wants his vehicle to look and run in tiptop condition. The vehicle runs great but has a little rust and paint chipping on the outside. The family travels in their vehicle often to visit family and friends. Pedro tries hard to make his family as comfortable as possible during long road trips, but the kids often get bored and ask for activities to keep them busy while on the road. The family currently has a phone at their home but for their road trips has considered getting a cell phone to use in case of emergencies.



DIRECTIONS:

Step One: Identify the family's personal values, needs, and wants

After reading the scenario above, identify the family's values, needs and wants by underlining all phrases that indicate what is important or desired by family members and may have an impact on spending plan decisions.

Step Two: Create a personalized spending plan for the family

Each spending plan board will receive thirty beans. The beans represent the income of the family. Allocate your beans (or income) amongst the spending plan categories to determine which expenses the family will spend their money on. There must be at least one item accounted for in each spending plan category, and items that are bolded in red must be accounted for with the designated number of beans.

Remember to take into consideration the following factors when creating a spending plan for the Fernandez family:

- The Fernandez family's personal values, needs, and wants
- The typical major expenditure percentages. These percentages can provide guidance when creating the spending plan for the family. The number of beans that would be spent in each category according to the percentages are included in the table below.

Expenditure Category	Typical Percentage	Number of beans (amount of income)
Savings	10%	3
Insurance	7%	2
Housing	30%	9
Transportation	20%	6
Food	15%	5
Other expenses (clothing, donations, entertainment, personal care)	18%	5

Remember that the major expenditure percentages only provide guidance when creating a spending plan. Spending plan decisions should be personalized to fit the values, needs, and wants of the family.

Step Three: Explain the spending plan decisions made

In the chart below, describe why you think the choices you made for each spending plan category meet the values, needs and wants for the Fernandez family. (Each category is worth 1 point)

MAJOR EXPENDITURE	OTHER
Saving	Clothing
Insurance	Personal Care
Housing	Entertainment
Transportation	Donations
Food	

Step Four: Finalize and turn in the spending plan

After your spending plan selections are final, check off the boxes you have selected with beans and turn in the activity board to be graded with this worksheet. (15 points- .5 point per box)

Step Five: Reflect

Answer the following questions with short answers.

1. What was the most difficult part of creating the spending plan for the Fernandez family? (1 point)

2. Did the spending plan for the Fernandez family meet all of the family's needs? If not, how did you choose which needs the family would receive? (2 points)

3. Did the spending plan for the Fernandez family meet all of the family's wants? If not, how did you choose which wants the family would receive? (2 points)

4. How did the Fernandez family's spending plan differ from the typical major expenditure percentages?
How was their spending plan similar to the typical major expenditure percentages? (2 points)

5. Would you have spent your beans differently if the spending plan was for your family and not the Fernandez family? Why or why not? (2 points)

6. How does the "bean" spending plan differ from a real-life spending plan? (2 points)

THE JENKINS FAMILY

	Total Points Earned
35	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

MEET THE JENKINS FAMILY...

Jerome and Wanda Jenkins have one son, Trey who is 11 years old. They live in a four-bedroom house in the suburbs of the city. One of the extra bedrooms is used as a home office for both Jerome and Wanda, and the other is a guest bedroom. Wanda has considered converting the guest bedroom into her own office but likes having the extra bedroom for guests. Both Jerome and Wanda work in the city and spend a lot of time commuting back and forth from work to home. Since their work locations are very close, Jerome and Wanda are able to drive to work together, and therefore, the family is able to share one vehicle. The family saves the extra money gained by only having one vehicle to go on a family vacation every year. Their car has not been running well lately. Jerome says that if their house had a garage he could work on the car on his own and avoid the extra cost of taking the car to a mechanic to be fixed. The family spends most of their time in the city, but both Wanda and Jerome prefer to have internet access at home so they can work in their home office when they are at home. Both Wanda and Jerome have a cell phone and a laptop computer that is paid for by their jobs. Trey really wants a cell phone just like both of his parents. His parents told him that if he gets good grades this semester in school they would get him a cell phone. Trey has been working extra hard at school in order to get good grades but wishes he had a computer of his own at home to do his homework, since he isn't allowed to use his parents' work computers. The family enjoys eating out at sit down restaurants where they don't have to worry about preparing and cleaning up meals. For fun, Jerome and Trey enjoy attending professional baseball and basketball games in the city. While the boys attend sporting events, Wanda enjoys the endless shopping opportunities the city offers, as well as the spas where she can pamper herself with many different beauty treatments.



DIRECTIONS:

Step One: Identify the family's personal values, needs, and wants

After reading the scenario above, identify the family's values, needs and wants by underlining all phrases that indicate what is important or desired by family members and may have an impact on spending plan decisions.

Step Two: Create a personalized spending plan for the family

Each spending plan board will receive thirty beans. The beans represent the income of the family. Allocate your beans (or income) amongst the spending plan categories to determine which expenses the family will spend their money on. There must be at least one item accounted for in each spending plan category, and items that are bolded in red must be accounted for with the designated number of beans.

Remember to take into consideration the following factors when creating a spending plan for the Jenkins family:

- The Jenkins family's personal values, needs, and wants
- The typical major expenditure percentages. These percentages can provide guidance when creating the spending plan for the family. The number of beans that would be spent in each category according to the percentages are included in the table below.

Expenditure Category	Typical Percentage	Number of beans (amount of income)
Savings	10%	3
Insurance	7%	2
Housing	30%	9
Transportation	20%	6
Food	15%	5
Other expenses (clothing, donations, entertainment, personal care)	18%	5

Remember that the major expenditure percentages only provide guidance when creating a spending plan. Spending plan decisions should be personalized to fit the values, needs, and wants of the family.

Step Three: Explain the spending plan decisions made

In the chart below, describe why you think the choices you made for each spending plan category meet the values, needs and wants for the Jenkins family. (Each category is worth 1 point)

MAJOR EXPENDITURE	OTHER
Saving	Clothing
Insurance	Personal Care
Housing	Entertainment
Transportation	Donations
Food	

Step Four: Finalize and turn in the spending plan

After your spending plan selections are final, check off the boxes you have selected with beans and turn in the activity board to be graded with this worksheet. (15 points- .5 point per box)

Step Five: Reflect

Answer the following questions with short answers.

1. What was the most difficult part of creating the spending plan for the Jenkins family? (1 point)
2. Did the spending plan for the Jenkins family meet all of the family's needs? If not, how did you choose which needs the family would receive? (2 points)
3. Did the spending plan for the Jenkins family meet all of the family's wants? If not, how did you choose which wants the family would receive? (2 points)
4. How did the Jenkins family's spending plan differ from the typical major expenditure percentages? How was their spending plan similar to the typical major expenditure percentages? (2 points)
5. Would you have spent your beans differently if the spending plan was for your family and not the Jenkins family? Why or why not? (2 points)
6. How does the "bean" spending plan differ from a real-life spending plan? (2 points)

SPENDING PLAN

HOUSING		
<u>MONTHLY EXPENSES</u>	<u>OPTIONAL UTILITIES</u>	<u>UPGRADES/IMPROVEMENTS</u>
Monthly payment <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	TV satellite dish <input type="checkbox"/>	Add another bedroom <input type="checkbox"/>
Required utilities <input type="checkbox"/> <input type="checkbox"/>	Digital cable <input type="checkbox"/>	Expand dining room <input type="checkbox"/>
	Internet <input type="checkbox"/>	Expand kitchen <input type="checkbox"/>
	Phone <input type="checkbox"/>	Build a garage <input type="checkbox"/>



FOOD	
<u>GROCERIES</u>	
Convenience foods	<input type="checkbox"/> <input type="checkbox"/>
Prepare meals from scratch	<input type="checkbox"/>
<u>EAT OUT</u>	
Restaurants	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Fast food	<input type="checkbox"/> <input type="checkbox"/>

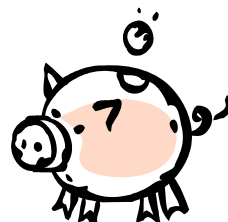


INSURANCE	
Health, Auto and Home	<input type="checkbox"/> <input type="checkbox"/>

TRANSPORTATION	
<u>MONTHLY EXPENSES</u>	<u>UPGRADES/IMPROVEMENTS</u>
Monthly payment <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Extra maintenance completed at home <input type="checkbox"/>
Fuel & basic maintenance <input type="checkbox"/> <input type="checkbox"/>	Extra maintenance completed by a mechanic <input type="checkbox"/> <input type="checkbox"/>
	New paint job <input type="checkbox"/> <input type="checkbox"/>
	DVD System <input type="checkbox"/> <input type="checkbox"/>

SPENDING PLAN

SAVINGS	
20% of monthly net income	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
15% of monthly net income	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
10% of monthly net income	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>



CLOTHING	
Name-brand clothes	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Discount store	<input type="checkbox"/> <input type="checkbox"/>
Second-hand store	<input type="checkbox"/>



ENTERTAINMENT			
Cell phone	<input type="checkbox"/>	Sporting events	<input type="checkbox"/>
Cell phone with special features	<input type="checkbox"/> <input type="checkbox"/>	Hobby	<input type="checkbox"/>
Computer	<input type="checkbox"/>	Drama performances	<input type="checkbox"/>
Portable DVD player	<input type="checkbox"/>	Travel	<input type="checkbox"/>
MP3 player	<input type="checkbox"/>	Shopping	<input type="checkbox"/>



DONATIONS	
10% of monthly income	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
5% of monthly income	<input type="checkbox"/> <input type="checkbox"/>
3% of monthly income	<input type="checkbox"/>



PERSONAL CARE			
Bathroom supplies and laundry detergent	<input type="checkbox"/>	Body massage	<input type="checkbox"/>
Hair cut	<input type="checkbox"/>	Pedicure and manicure	<input type="checkbox"/>
Hair coloring	<input type="checkbox"/>		

MAJOR EXPENDITURE MATH

	Total Points Earned
24	Total Points Possible
	Percentage

Name _____

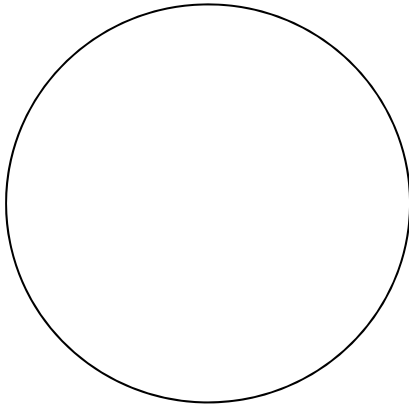
Date _____

Class _____

Directions: Complete the following questions.

1. Fill out the key below based upon the typical major expenditures percentages. Then, complete the following pie chart based upon the information in the key. (6 points- for correct percentages)

Typical Major Expenditure Pie Chart



Key		
Major Expenditure	Typical Percentage	Color/Shade
Savings		
Insurance		
Housing		
Transportation		
Food		
Other Expenses		

2. Anita earns \$1000 per month in net income. Based on the major expenditure percentages, what would be the typical amount of money Anita would spend in each major expenditure category every month? Show your calculations. (6 points)

Savings-	Transportation-
Insurance-	Food-
Housing-	Other Expenses-

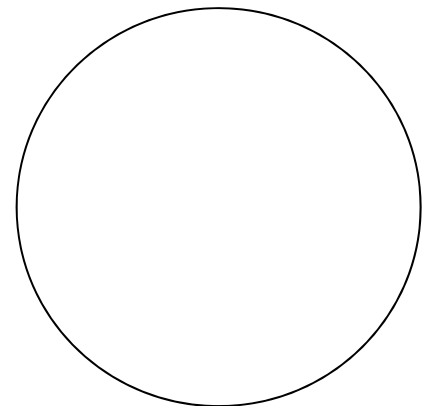
3. The Kim family earns \$3800 per month in net income. Based on the major expenditure percentages, what would be the typical amount of money the Kim family would spend in each major expenditure category every month? Show your calculations. (6 points)

Savings-	Transportation-
Insurance-	Food-
Housing-	Other Expenses-

4. Dominick earns \$1500 per month in net income. His monthly spending plan for each major expenditure category is outlined in the table below. Use the table to calculate the percentage of total net income Dominick spends on each major expenditure category. Once the percentages are calculated, create a personal major expenditure pie chart for Dominick's spending plan. Make sure to label each section of the pie chart with the category and percentage. (6 points-for correct percentages)

Major Expenditure Category	Monthly Spending	Percentage of Net Income
Savings	\$225	
Insurance	\$75	
Housing	\$525	
Transportation	\$150	
Food	\$300	
Other Expenses	\$225	
Total	\$1500	

Dominick's Major Expenditure
Pie Chart



WHO IS THE JORDAN FAMILY?

	Total Points Earned
27 (18 for rubric and 9 for descriptions)	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Read the following descriptions about some of the major expenditures for the Jordan family. Use the information provided to create a description of the Jordan family including information about their values, lifestyle, hobbies and daily routine. Then, use these descriptions to write a short story about the Jordan family. The story should include information on the family's choice of housing, transportation, and food, and why those specific major expenditures were/are purchased.

Major Expenditures for the Jordan Family

Housing

- Single-family home
- Small with two bedrooms
- Large family room downstairs for the kids to have friends over
- Small yard, but the family decided to make room for a badminton net
- No garage

Transportation

- Car
- 1998 Mini-van
- Very reliable and runs well
- New tires
- Bumper sticker on the back that says, "We support our team! Go Wildcats!"

Food

- Approximately half of their meals every week come from fast food restaurants
- The other half of meals are mostly convenience foods eaten at home

Use the information provided about the Jordan's major expenditure decisions along with some creativity to describe the following family components. (1 point each)

Number of people in the Jordan family:
Names of all family members:
Parent(s) job:
Parents' hobbies:
Children's extracurricular activities:
Family values:
Types of activities the family enjoys doing together:
Family needs:
Family wants:

Use the information provided above to write a short story about the Jordan family.

WHO IS THE JORDAN FAMILY? GRADING RUBRIC

Name: _____

Date: _____

	Exemplary - 3	Satisfactory - 2	Unsatisfactory - 1	Rating	Weight	Score
Content	The story includes information on why the Jordan family chose all three of the major expenditures described (housing, transportation, and food).	The story includes information on why the Jordan family chose only two of the three major expenditures described (housing, transportation, and food).	The story includes information on why the Jordan family chose only one of the three major expenditures described (housing, transportation, and food).		3	
Writing Skills	Sentences are fluent and effective. Very few errors in mechanics, punctuation, and word usage.	Sentences are generally controlled. Minor errors in mechanics, punctuation, and word usage.	Sentences are generally adequate. Lapses occur in mechanics, punctuation, and grammar.		2	
Organization and Completion	Assignment is easily read and neatly assembled. Story is complete.	Assignment is adequate. Parts of the story are missing.	Assignment shows lack of attention. Story is incomplete.		1	
				Total Points Earned		
				Total Points Available		18
				Percentage		

MAJOR EXPENDITURES MANIA

	Total Points Earned
19	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

1. Explain how values, needs, and wants influence spending decisions. (1 point)
2. How should the major expenditure percentages be used in an individual's spending plan? (1 point)
3. Why is it important to include savings in a spending plan? (1 point)
4. Why is it important to include insurance in a spending plan? (1 point)
5. What are three expenses not included in the five major expenditure categories? (3 point)

Directions: Next to each statement please place a T if the expense is one found in transportation, an H if the expense is found in housing, or BOTH if it can be an expense for both. (1 point each)

6. _____ License and registration
7. _____ Maintenance
8. _____ Fuel
9. _____ Monthly payment
10. _____ Electricity, water, garbage
11. _____ Insurance

Directions: Please match the following definitions with appropriate terms. (1 point each)

- A. Gross income
 - B. Health Insurance
 - C. Income
 - D. Net income
 - E. Spending Plan
 - F. Taxes
-
12. _____ Pays for items such as medicine and x-rays
 13. _____ Financial statement used to assist with money management
 14. _____ Money earned
 15. _____ Required citizen charges by local, state, and federal governments
 16. _____ Amount of money left after payroll withholdings have been deducted
 17. _____ Amount of money earned before payroll withholdings

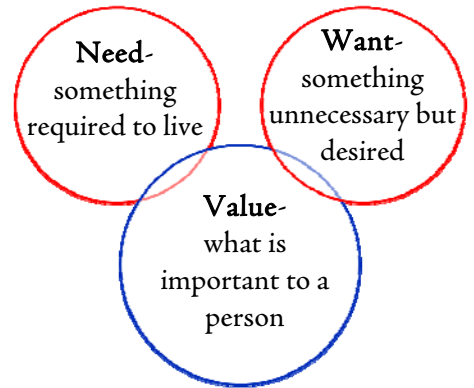


MAJOR EXPENDITURE MANIA

“Get Ready to Take Charge of Your Finances” Introductory Level

With so many choices of items to purchase, how do individuals choose how to spend their money? When deciding what to purchase, individuals consider what they need versus what they want. Everyone has an opinion on what is considered a need versus a want, which depends on personal values. Everyone has individualized values which guide decisions including making purchases.

How do you decide how to spend your money?



Because there are endless items individuals may purchase, creating a spending plan helps to determine needs versus wants and prevents overspending. A **spending plan** is a financial statement used to assist with money management. A spending plan has two components: income and expenses. **Income** is money earned and an **expense** is money spent. Everyone should have an individualized spending plan based on their personal values, needs, and wants.

TAXES

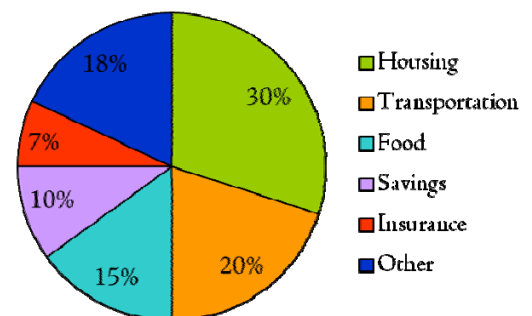
When an individual receives income, a portion of that income must immediately be used to pay taxes. **Taxes** are required citizen charges by the government. Taxes are used to provide public goods and services such as police, fire and emergency services, schools, and roads. Taxes are one of the largest expenses for an individual or family. However, since taxes are a required, non-adjustable expense, they are not included as a major expenditure expense in a spending plan.



What goods or services do you use that are paid for by taxes?

MAJOR EXPENDITURES

Even though everyone has a different spending plan based upon their personal values, needs, and wants, there are certain expense categories that make up the majority of an individual's spending plan. The five largest expense categories in a spending plan are called **major expenditures**. These expenses are taken out of net income. Each major expenditure category has a typical percentage amount, providing guidance and a reference regarding what percentage of net income should be spent in each area.





SAVINGS

Savings is the portion of income not spent on current expenditures. Savings helps an individual or family become financially secure by providing money in case of an emergency. Everyone should include savings in their spending plan by saving a minimum of 10% of net income every month. To help a person choose saving over spending money, savings should be considered an automatic expense that is incorporated into a spending plan. **Pay yourself first** is a popular and very effective saving strategy that says to set aside a portion of money (10-20% of net income is recommended) for saving each time a person is paid before using any of the money for spending.

How much money should you save?

INSURANCE

Life is full of risks and accidents. People may be injured and their possessions may get damaged. These injuries and damages can lead to unexpected expenses. **Insurance** is an arrangement between an individual and an insurance company to financially protect people from unexpected expenses caused by accidents and illness. Insurance helps limit financial losses when an accident does occur. Although insurance may seem like an additional and sometimes unnecessary expense, purchasing an appropriate amount of insurance is a critical portion of a spending plan.

Main Types of Insurance		
Health	Automobile	Home
<ul style="list-style-type: none"> Pays for a portion of health care bills 	<ul style="list-style-type: none"> Required by law May pay for automobile damages and injuries to people involved in an accident 	<ul style="list-style-type: none"> Helps pay for damages to a home and its contents

HOUSING

There are many types of housing available. The type of housing one chooses will depend on values, needs and wants. Perhaps the biggest decision to be made when researching housing options is whether to rent or buy a place to live. If an individual chooses to rent a home, a monthly payment will be made to the individual who owns the home. If an individual chooses to buy a home, a home loan will most likely be needed, and monthly payments will be made to pay back the loan. In addition to determining whether to rent or buy, a person should consider the total cost of a home when making a housing decision.

Housing Expenses– Total Cost of a Home	
Monthly Payment	Insurance
Move-in costs	Taxes
Utilities	Maintenance

Other Items to Consider When Choosing a Home
Condition and required maintenance
Size
Location

What types of homes are in your community?



TRANSPORTATION

If individuals cannot walk to all required destinations, transportation becomes a part of everyday life. Like houses, there are many types of transportation from which to choose, including walking, riding a bike, city bus, metro, and an automobile. If public transportation is available, this may be the most cost effective option, but if an individual lives in a rural area, he or she may need to purchase an automobile. When purchasing an automobile there are many expenses to consider when calculating the total cost of that automobile. In addition to the total cost of an automobile, a person should also consider the condition and required maintenance of an automobile as well as the typical use of the automobile.

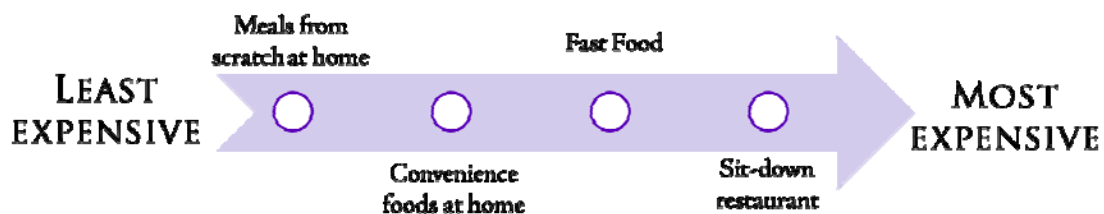
Automobile Expenses- Total Cost of an Automobile	
Monthly Payment	Maintenance
License and Registration (required by law)	Fuel
Insurance (required by law)	Optional upgrades

Why do you think it is required by law for all automobiles to have automobile insurance?

FOOD

People have four main options from which to choose when determining the source(s) of their meals: making meals from scratch at home, making convenience foods at home, eating at a fast food restaurant, or eating at a sit-down restaurant. When making food decisions, people should consider the price difference of these options along with the following factors: time, special dietary needs, and nutritional value.

PRICE DIFFERENCE OF FOOD OPTIONS



OTHER EXPENSES

Although the major expenditures make up the majority of a spending plan, there are other expenses an individual must consider. Other expenses such as clothing, donations, personal care, and entertainment do not directly fit into a major expenditure category but are important to include in a spending plan.

What items do you spend money on that aren't included in the major expenditure categories?

COMPARISON SHOPPING

	Points Earned
15	Point Possible
	Percentage

Name _____
 Class _____
 Date _____

WHAT ARE YOUR SPENDING HABITS?

What is the last item you purchased? _____ (1 point)

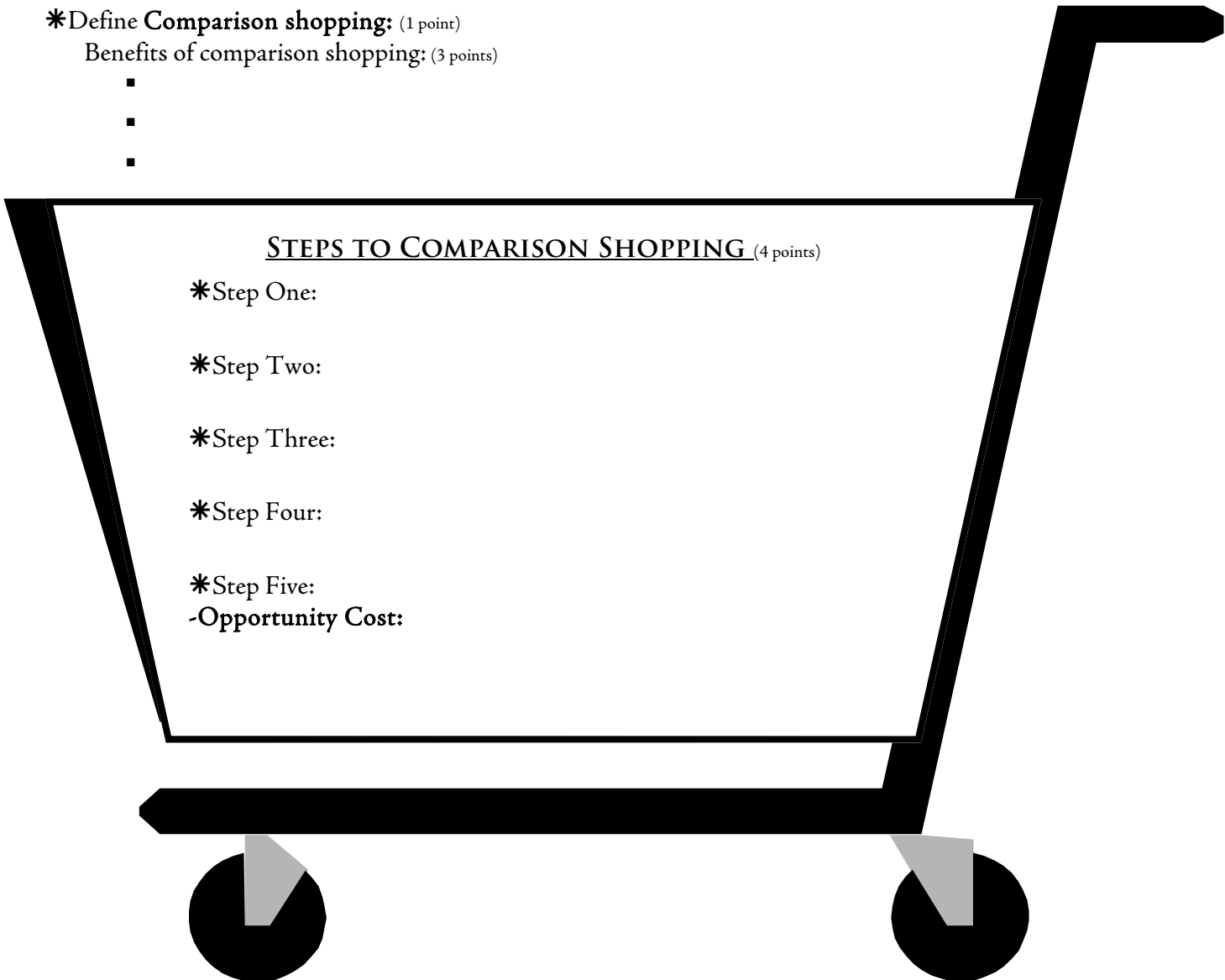
Did you inspect the product carefully, or did you buy the first thing you saw? _____ (1 point)

***Define Impulse buying:** (1 point)

***Define Comparison shopping:** (1 point)

Benefits of comparison shopping: (3 points)

-
-
-



STEPS TO COMPARISON SHOPPING (4 points)

***Step One:**

***Step Two:**

***Step Three:**

***Step Four:**

***Step Five:**

-Opportunity Cost:

THE RIGHT PRICE

Name _____ Class _____ Date _____

Determine the best choice or the “right price” by reading the chart below, completing the five comparison shopping steps and questions on the left. Finally, provide a description of why the helmet you chose is best.

Scenario: José is 15 and wants to purchase a new bike helmet for under \$35. Because he lives in a warm climate, he can ride his bike to school year round and wants the helmet to last for several years. Features that José needs to consider include a strong chin strap and buckles, proper ventilation and high impact absorption.

Comparison Shopping Steps:

Step 1:

- How will José use the helmet?
- How long should it last?
- What features does he need?

Step 2:

Review the description and features in the chart to determine the quality of each helmet.

Step 3:




Are there additional costs that should be considered?

Step 4:

How often will José use the helmet and what type of use will it receive?

Step 5:

What is the opportunity cost and what is your decision?

Key	Description	Chin Strap and Buckle System	Ventilation	Impact Absorption
☺ = Excellent ☹ = Okay ☹ = Poor	 Bell Trigger \$30	☺	☺	☺
	 Giro Atmos \$190	☺	☺	☺
	 Schwinn Intercept \$17	☺	☺	☺

Describe why you feel this helmet is the best choice for José.

PUT IT TO THE TEST #1

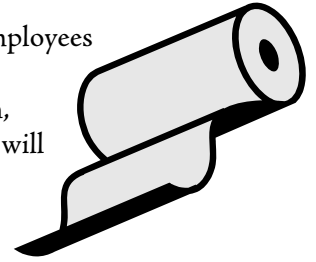
	Points Earned
26	Points Available
	Percentage

Name _____

Class _____

Date _____

Welcome to the Put it to the Test testing agency. Today you will become Put it to the Test employees and perform experimental research on consumer products using the five steps of comparison shopping. Today's product of choice is paper towels used for daily cleaning tasks in the kitchen, bathroom and on windows. Consumers using the paper towels want to ensure the paper towel will absorb liquids, be durable during scrubbing and be strong enough for a variety of jobs.



Step One: (3 points)

- How will consumers use the product? _____
- How long should the product last? _____
- What features do consumers need? _____

Step Two: To determine the quality of products, experimental tests must be conducted. Complete test 1, 2 and 3 using a new paper towel for each test for all three brands. (12 points – each square is worth 1 point)

- Test 1 – Absorbency
 - To test the product's absorbency, pour $\frac{1}{4}$ cup water on the table and quickly use the paper towel to wipe up the water in one stroke. Does the paper towel absorb all of the water? If not, estimate what percentage of the water the product absorbed. Record what the product looks like after the test is complete and how it feels.
 - Record any additional notes and your reaction to the absorbency capabilities of the product.
- Test 2 – Durability
 - Completely wet the product and ring out any excess water. Lay the product flat on a table and move back and forth in a scrubbing motion. Count each motion and stop when the product begins to tear.
 - Record the number of scrubbing motions completed before tearing began and what the product now looks like. How does the product feel? Did the product withstand the test?
 - Record any additional notes about the durability capabilities of the product.
- Test 3 – Strength
 - To test the strength, completely wet the product and ring out any excess water. Holding all four corners of the product, place one penny on the product at a time until the sheet rips.
 - Record the number of pennies the product could hold.
 - Record any additional notes and your reaction about the strength of the product.

	Product A	Product B	Product C
	Price: \$ _____	Price: \$ _____	Price: \$ _____
Test 1: Absorbency	Observation:	Observation:	Observation:
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:
Test 2: Durability	Observation:	Observation:	Observation:
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:
Test 3: Strength	Observation:	Observation:	Observation:
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:

Step Three: (1 point)

Are there additional costs that should be considered? If so, please describe. _____

Step Four: (3 points)

- How often will this product be used? _____
- What type of wear and tear will the product receive? _____

- How does the product's use impact the final decision on which to purchase? _____

Step Five: (7 points)

- Describe the opportunity costs that should be considered when making the final product decision.

- As a Put it to the Test employee, it is your responsibility to carefully review all information recorded from the five steps of the comparison shopping process before making a final decision. Record your final decision and identify five supporting reasons why the product you selected is the best choice.

- Final Choice: _____

-
-
-
-
-

PUT IT TO THE TEST #2

	Points Earned
26	Points Available
	Percentage

Name _____

Class _____

Date _____

Welcome to the Put it to the Test testing agency. Today you will become Put it to the Test employees and perform experimental research on consumer products using the five steps of comparison shopping. Today's product of choice is a baby diaper worn daily by a 10 month old toddler who has just begun to crawl. Parents of toddlers want the diapers to fit securely and prevent leaks.



Step One: (3 points)

- How will consumers use the product?

- How long should the product last? _____

- What features do consumers need? _____

Step Two: To determine the quality of products, experimental tests need to be conducted. Complete test 1, 2 and 3 on all three product brands. (12 points – each square is worth 1 point)

- Test 1 – Stretch
 - Carefully observe the material in which the product is made. What does it look like? How does it feel? Record observations in the chart.
 - To test the product's ability to stretch and re-gain the original shape, pull on either side of the product thirty times emulating how the product would typically be used. Record what the product looks like after the stretching test is complete and how it feels. Did the product withstand the test?
 - Record any additional notes and your reaction to the stretching capabilities of the product.

- Test 2 – Fasteners
 - Carefully observe the material in which the fasteners are made. What do they look like? How do they feel? Record observations in the chart.
 - To test the product's fasteners strength, fasten, unfasten and refasten fifteen times emulating how the product would typically be used. Record what the product looks like after the fasteners test is complete and how the product feels. Did the product withstand the test?
 - Record any additional notes about the fastening capabilities of the product.

- Test 3 – Absorbency
 - To test absorbency, place the product on a tissue. Using a glass measuring cup, slowly pour ½ cup water on the product. Wait thirty seconds and carefully observe all sides of the product and the tissue underneath for dampness. Record observations. Repeat the test with another ½ cup water until the product begins to leak.
 - Record any additional notes and your reaction on the absorbency of the product.

	Product A	Product B	Product C
	Price: \$ _____	Price: \$ _____	Price: \$ _____
Test 1: Stretch	Observation:	Observation:	Observation:
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:
Test 2: Fasteners	Observation:	Observation:	Observation:
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:
Test 3: Absorbency	Observation:	Observation:	Observation:
	½ cup:	½ cup:	½ cup:
	1 cup:	1 cup:	1 cup:
	1 ½ cup:	1 ½ cup:	1 ½ cup:
	2 cups:	2 cups:	2 cups:
	Reaction:	Reaction:	Reaction:

Step Three: (1 point)

Are there additional costs that should be considered? If so, please describe. _____

Step Four: (3 points)

- How often will this product be used? _____
- What type of wear and tear will the product receive? _____
- How does the product's use impact the final decision on which to purchase? _____

Step Five: (7 points)

- Describe the opportunity costs that should be considered when making the final product decision.

- As a Put it to the Test employee, it is your responsibility to carefully review all information recorded from the five steps of the comparison shopping process before making a final decision. Record your final decision and identify five supporting reasons why the product you selected is the best choice.
- Final Choice: _____
 -
 -
 -
 -
 -

COMPARISON SHOPPING

	Points Earned
15	Point Possible
	Percentage

Name _____

Class _____

Date _____

Directions: Answer the following question by circling True or False. Each question is worth 1 point.

- True or False 1. Making wise consumer decisions is an important skill when managing personal and family finances.
- True or False 2. Impulse buying is often considered “rational buying.”
- True or False 3. Comparison shopping includes careful evaluation of a product’s features, price and quality.
- True or False 4. One benefit of comparison shopping is that it encourages consumers to buy more products than they actually need.
- True or False 5. Comparison shopping is beneficial for all different types of products including housing, food and personal care items.

Directions: Answer each statement below by describing the purpose, or why it is important to complete each comparison shopping step. Use examples if necessary. Each question is worth 2 points.

6. Step One: Decide exactly what is needed before shopping.
7. Step Two: What is the quality of the products I am comparing?
8. Step Three: What is the total cost?
9. Step Four: How will the product be used?
10. Step Five: Consider the opportunity cost and make a decision.

INDIVIDUAL TEST

	Points Earned
36	Points Available
	Percentage

Name _____

Class _____

Date _____

Select a product you are interested in purchasing and analyze all components carefully to ensure the best decision. Follow the comparison shopping steps to help make your decision.



Product: _____ (1 point)

Description of product: (1 point) _____

Step One: (3 points)

- How will you use the product?

- How long should the product last?

- What features do you need?

Step Two: To determine the quality of products, experimental tests may be conducted. Identify three characteristics to evaluate and write behind the test number. Make careful observations of the characteristic before conducting the test and write all observations after the first bullet. Describe specifically how the tests will be completed after the second bullet, and complete the chart with observations. For a more in-depth evaluation or if product features can not be physically tested, research additional information at www.consumerreports.com. Use the Consumer Reports information to fill in the blanks below. (21 points – 1 point for each blank)

- Test 1 – _____ (characteristic)
 - How does the feature look before conducting the test?

- Specifically describe how the test will be conducted.

- Record any additional notes and your reaction to test 1.

- Test 2 – _____ (characteristic)
 - How does the feature look before conducting the test?

- Specifically describe how the test will be conducted.

- Record any additional notes and your reaction to test 2.

- Test 3 – _____ (characteristic)
 - How does the feature look before conducting the test?

 - Specifically describe how the test will be conducted.

 - Record any additional notes and your reaction to test 3.

	Product #1	Product #2	Product #3
	Price: \$ _____	Price: \$ _____	Price: \$ _____
Test 1:	Observation	Observation	Observation
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:
Test 2:	Observation	Observation	Observation
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:
Test 3:	Observation	Observation	Observation
	Before:	Before:	Before:
	After:	After:	After:
	Reaction:	Reaction:	Reaction:

Step Three: (1 point)

Are there additional costs that should be considered? If so, please describe. _____

Step Four: (3 points)

- How often will you use this product? _____
- What type of wear and tear will the product receive? _____
- How does the product's use impact the final decision on which to purchase? _____

Step Five: (7 points)

- Describe the opportunity costs that should be considered when making the final product decision.

- Carefully review all information recorded from the five steps of the comparison shopping process and from the experimental tests before making a final decision. Record your final decision and identify five supporting reasons why the product you selected is the best choice.
- Final Choice: _____

-
-
-
-
-



COMPARISON SHOPPING SPLENDOR

Making wise consumer decisions is an important skill when managing personal and family finances. Today's marketplace can be overwhelming with numerous options of products to purchase and a large variety of features and quality differences within those products.



- * **Impulse buying** - unplanned buying
 - little consideration of the product occurs
 - “emotional buying”
- * **Comparison shopping** - planned buying
 - careful consideration of the product's features, price and quality
 - “rational buying”
- * **Benefits of comparison shopping** - allows individuals to purchase the same product or service for less money
 - buy more goods and services with the same amount of money
 - buy a better quality product for the same amount of money increasing long-term satisfaction with the product

COMPARISON SHOPPING STEPS

1

Step One: Decide exactly what is needed before shopping.

Making this decision before entering a store will help reduce the confusion that results from having too many options to choose from. Ask the following questions to determine what is needed:

- How will I use this product?
- How long does it need to last?
- What features do I really need?

What is the difference between *wanting* and *needing* a feature?

2

Step Two: What is the quality of the products I am comparing?

Product quality depends upon the materials used, craftsmanship and durability. When evaluating quality, it is important to carefully look at the product and its packaging. Damaged items can often be recognized with a keen eye and the information on the packaging can provide very useful information. It is also beneficial to ask others who own the same product if they are satisfied with the product's durability.



If further information is desired, one can refer to unbiased testing agencies. *Consumer Reports* and *Underwriter's Laboratories* are two sources for objective product quality information not associated with manufacturers. They provide impartial information without negative consequences if manufacturers do not agree with their results. The *Better Business Bureau* is another source of consumer information which may provide literature about what to look for when evaluating product quality and buying certain products.

COMPARISON SHOPPING STEPS CONTINUED...

3 Step Three: What is the total cost?

Some products have additional costs other than the purchase price that needs to be considered to prevent overspending. For example, clothing that needs to be dry cleaned will cost more over its lifetime than clothing that can be washed at home. Or, a digital camera that uses four disposable batteries will cost more over its lifetime than one that uses only one rechargeable battery. These “hidden costs” impact decisions and need to be considered carefully.



Item	Price	Hidden Cost	Frequency	Total cost after 6 months
Wool jacket	\$50	Dry cleaning \$15	Every 3 months	\$80
Nylon jacket	\$60	Wash at home \$2	Every 3 months	\$66

Describe one item you own that has a “hidden cost.”

4 Step Four: How will the product be used?

Finding a product that has exactly the features one desires for an appropriate price may be challenging. If this is the case, individuals should consider how the product will be used, how often it will be used and what price is appropriate for the use. For example, if a product is used once a year, an expensive product with very high quality and additional features may not be necessary. However, if a product will be used daily, one may desire higher quality to reduce replacement and repair costs. In this case, the owner may be willing to pay more for the higher quality. It is important to decide how the product will be used before it is purchased and then buy at the price or quality level that best suits individual needs.

Item	Price	How will it be used?	Frequency	Total cost per wear
Custom made formal gown	\$120	Lightly worn	I night - prom	\$120
In store formal dress	\$60	Lightly worn	3 times - prom, family wedding, formal dance	\$20

What is an item that should be high quality when purchased because it will be used frequently?

5 Step Five: Consider the opportunity cost and make a decision.

** **Opportunity cost** - something an individual gives up to receive something else, this can include quality, price or features of a product

For example, if an individual wants an iPod that holds at least 500 songs, but it costs more than they can spend, they may have to give up some memory to purchase an affordable iPod that holds fewer songs. Carefully review all criteria and make the best decision based upon quality, price and how the product will be used.



Making informed consumer product choices helps individuals and families spend wisely and build a better financial future. By comparison shopping, one can find the best deal, reduce costs without cutting back on necessary items, save money and meet individual and family needs.

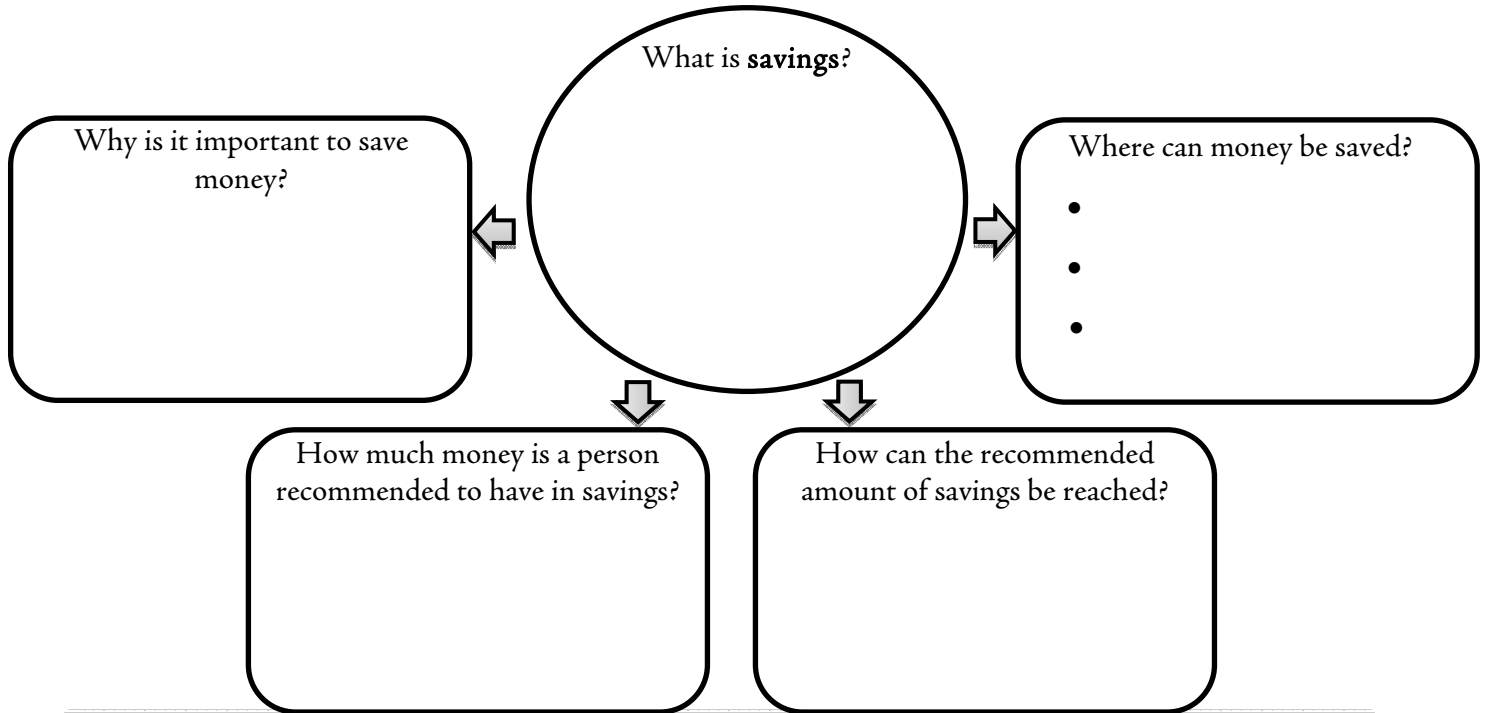
THE SECRETS OF SAVING NOTE TAKING GUIDE


	Total Points Earned
	Total Points Possible
	Percentage


Name _____

Date _____

Class _____



What is a **depository institution**? 

What are the two main advantages to saving money at a depository institution? 

What are three accounts at a depository institution that earn interest?

What is the **time value of money**?



How does interest rate affect the time value of money?



How does time affect the time value of money?



How does amount of money affect the time value of money?



What is the **pay yourself first** strategy?



What is a **goal**?

What is a **financial goal**?

What is a **trade-off**?

ADVICE COLUMN

Name _____

Date _____

Class _____

Directions: Sammy Spender does not understand the concept of saving and needs some advice. Read his letter below and answer his questions in the space provided. The letter should be written in a neat, organized manner using proper grammar and punctuation. The letter should answer all of the questions presented by Sammy in his advice letter.

Dear Saving Expert,

My name is Sammy Spender, and I am rather confused about the concept of saving. My friends tell me I should save money, but I do not understand why. What is savings, and why do I need to save money?

I enjoy playing ice hockey, and I really need a new pair of hockey skates before hockey practice starts next week. With new ice skates I could be so much faster on the ice! I asked my grandma if I could have a new pair of skates, and she told me that I would have to save money in order to buy a new pair of ice skates. Why is this? I need the new skates right now. Why can't my grandma buy them for me now?

I am also confused about how I should save my money. I have a piggy bank that I place my loose coins in every night, but my friends say this is not the best method for me to save money. My friends tell me I should consider saving my money at a depository institution. What is a depository institution? Why would saving my money at a depository institution be better than saving money in my piggy bank?

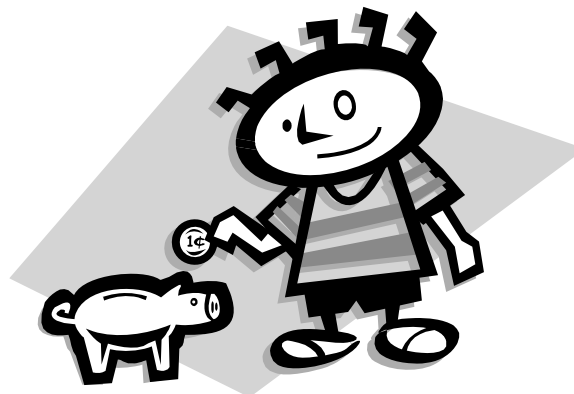
The coins in my piggy bank seem to be accumulating really slowly. At this rate I am never going to have enough money to purchase my ice skates! I don't understand why this is. I only use the money in my piggy bank to buy a pack of gum every week. How can I save money faster?

I hope you can answer my questions, because I really need those new hockey skates!

Sincerely,

Sammy Spender

Sammy Spender



Dear Sammy Spender,

Sincerely,

Saving Expert

ADVICE COLUMN RUBRIC

Name: _____

Date: _____

	Exemplary - 3	Satisfactory - 2	Unsatisfactory - 1	Rating	Weight	Score
Objective	Advice letter answers all questions presented by Sammy Spender.	Advice letter only answers some of the questions presented by Sammy Spender.	Advice letter answers only a few of the questions presented by Sammy Spender.		4	
Content Accuracy	90-100% of the information in the advice letter is accurate.	80-89% of the information in the advice letter is accurate.	Fewer than 80% of the information in the advice letter is accurate.		4	
Writing Skills	Sentences are fluent and effective. Very few errors in mechanics, punctuation, and word usage.	Sentences are generally controlled. Minor errors in mechanics, punctuation, and word usage.	Sentences are generally adequate. Lapses occur in mechanics, punctuation, and grammar.		1	
Organization	Assignment is easily read and neatly assembled.	Assignment is adequate.	Assignment shows lack of attention.		1	
				Total Points Earned		
				Total Points Available		30
				Percentage		

THE SECRETS OF SAVING

	Total Points Earned
15	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Answer the following questions with a short answer.

1. What are two reasons why a person would want to save money? (2 points)

•

•

2. What are two benefits to saving money at a depository institution? (2 points)

•

•

3. Why is it important to “pay yourself first?” (1 point)

4. Describe two unexpected things that may occur in life in which savings would help pay for the expense. (2 points)

•

•

5. Describe how you can use each of the factors affecting the time value of money to save as much money as possible. (1 point each)

- Time

- Amount of Money

- Interest Rate

6. Why is it important to set financial goals? (1 point)
7. To be considered financially secure, it is recommended that a person have how much money in savings? (1 point)
- A minimum of 3 months' worth of expenses
 - A minimum of 6 months' worth of expenses
 - A maximum of 6 months' worth of expenses
 - A maximum of 9 months' worth of expenses

Directions: Match the savings tools with the best description on the left. (1 point each)

- A. Savings Account
B. Money Market Deposit Account
C. Certificate of Deposit

- _____ 8. Pays a higher interest rate than a savings account and individuals may withdraw money a limited number of times every month
- _____ 9. Holds money not spent on current expenditures
- _____ 10. Pays interest on a lump sum of money that is required to stay in the account for a specific period of time

THE SECRETS OF SAVING



“GET READY TO TAKE CHARGE OF YOUR FINANCIALS” INTRODUCTORY LEVEL

WHAT IS SAVINGS AND WHY IS IT IMPORTANT?



Savings is the portion of income not spent on current expenditures. Because a person does not know what will happen in the future, money should be saved to pay for unexpected events or emergencies. An individual’s car may breakdown, their dishwasher could begin to leak, or a medical emergency could occur. Without savings, unexpected events can become large financial burdens. Therefore, savings helps an individual or family become financially secure.

Money can also be saved to purchase expensive items that are too costly to buy with monthly income. Buying a new camera, purchasing an automobile, or paying for a vacation can all be accomplished by saving a portion of income.

Do you save money? If so, how much money do you save?

HOW MUCH MONEY SHOULD BE SAVED?

To be considered financially secure, an individual or household should save at least six months worth of expenses. For example, a household that has \$2,000 per month of expenses should have at least \$12,000 in savings (\$2,000 multiplied by 6 months). To reach this amount, it is recommended that 10-20% of net income should be saved until the appropriate amount of savings is reached. **Net income** is the amount of an individual’s take-home pay after taxes and other deductions have been taken out of a paycheck.



WHERE CAN MONEY BE SAVED?

Some savers place their money in a jar, coffee can or a piggy bank. For short periods of time and small amounts of money, the piggy bank method may work, but long-term savers should use a safer method. It is wise to store money at a depository institution. A **depository institution** is a business that offers financial services to people, such as savings and checking accounts. Unlike money stored at home which could be lost to a fire, burglary, or some other type of disaster, money stored at a depository institution is protected from loss.

Where do you save money?



Depository institutions offer accounts that earn interest, allowing customers to take advantage of the time value of money. The **time value of money** means money paid out or received in the future is not equivalent to money paid out or received today. **Interest** is the price of money. When depositing money at a depository institution, an individual may earn money from interest. The amount of interest earned is determined by calculating a percent of the total amount of money deposited. This percentage rate is known as the **interest rate**.

Would you benefit more from saving money in a depository institution account with a high or low interest rate ?

Savings accounts, money market deposit accounts, and Certificate of Deposits are the most common depository institution accounts that earn interest. The table below outlines the definition and characteristics of each account.

Savings Account	Money Market Deposit Account	Certificate of Deposit (CD)
<ul style="list-style-type: none"> An account that holds money not spent on current expenditures 	<ul style="list-style-type: none"> An account that pays a higher interest rate than a savings account 	<ul style="list-style-type: none"> An account that pays interest on a lump sum of money
<ul style="list-style-type: none"> Money can be stored until the owner needs to use it for emergencies or to purchase expensive items 	<ul style="list-style-type: none"> Usually requires more money to open than a savings account Usually has limits on the number of times money can be withdrawn from the account every month 	<ul style="list-style-type: none"> Once money is placed into a CD, it is required to stay there for a specific period of time If money is withdrawn early, the owner will have to pay a penalty fee Interest rate earned increases as the time period increases and as the amount of money placed in the CD increases

In addition to the interest rate, the amount of money saved, and the length of time money is saved affects the time value of money. The larger the amount of money saved, the larger the amount of interest earned will be. The longer money is left in a depository institution account, the longer money will have to earn interest. Table 1 shows how \$500.00 saved at 3% for five years increases to a total of \$579.64.

How would you take advantage of the time value of money?

Table 1: \$500 saved at 3% interest

Year	Amount of money account is worth
Initial amount saved	\$500.00
1	\$515.00
2	\$530.45
3	\$546.36
4	\$562.75
5	\$579.64

HOW TO BEGIN SAVING MONEY

To help a person choose saving over spending money, money should not be viewed as what is remaining after current needs and wants have been satisfied. **Pay yourself first** is a popular and very effective saving strategy that can help individual's choose saving over spending money. Paying yourself first means to set aside a portion of money (10-20% of net income is recommended) for saving each time a person is paid before using any of the money for spending.

To successfully practice the pay yourself first strategy a person should set personal goals. Setting goals helps a person choose to save rather than spend money. A **goal** is defined as the end result of something a person intends to acquire, achieve, do, reach, or accomplish. **Financial goals** are specific objectives to be accomplished through financial planning and include saving money. Setting goals helps an individual identify and focus on items that are most important to them and then make decisions that help obtain those items.

What is a financial goal that you have?



While in the process of setting goals, an individual should consider the trade-offs to those goals. A **trade-off** is giving up one thing for another. Every decision involves a trade-off. Being more financially secure in the future by saving is a trade-off to spending money in the present. If a person clearly understands what they are giving up in exchange for the benefits of saving money, then their saving goals will become more attainable and realistic. When considering the trade-offs to achieving savings goals, an individual should examine their current spending as well. Spending may have to be adjusted in order to reach a financial goal and practice the pay yourself first strategy.

ELECTRONIC BANKING BONANZA

	Total Points Earned
24	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete the following note taking guide during the PowerPoint presentation. Each blank is worth 1 point.

*What is electronic banking? _____

*With e-banking, people can _____,
_____, _____, and _____.

*What are the benefits of e-banking? _____,
_____, _____ and _____.

Debit Card

Looks like:

When a purchase is made, money is:

Requires a _____ to use.

PIN

Stands for:

PIN is used to confirm:

After a customer swipes the card to make a purchase, a PIN must be entered or the receipt _____.

ATM

Stands for:

What can a customer do at an ATM:

When would a fee be charged at an ATM?

Electronic Banking Safety

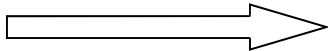
*Sign the back of the cards and write _____.

*Memorize the _____ and keep it hidden.

-
-
-
-
-

*Write down the _____ and financial institution
_____.

*Report _____ cards to the financial institution immediately.



Current Trends

*If a consumer chooses to allow transactions to occur when there is not enough money in their account a charge of \$ _____ may be applied.

*If a consumer chooses to not allow transactions to occur when there is not enough money in their account the transaction will be _____.

Future Trends

*E-banking is a continually changing market. One card is being developed to function as a _____, _____, _____ and _____.

*There may be a change from PIN accessed accounts to: _____, _____ and _____.

*What other future trends do you predict in the next thirty years?

E-BANKING BASICS

	Total Points Earned
24	Total Points Possible
	Percentage



Name _____

Date _____

Class _____

Directions: Circle a T if the statement is true and an F if the statement is false. If the statement is false change the statement so that it is correct (2 points each).

1. T F Memorize the PIN number and keep it in your wallet.
2. T F E-banking allows 24 hour access to bank accounts.
3. T F A PIN number is not needed for a debit card.
4. T F All ATM machines charge a fee to use them.
5. T F Sign the back of cards and write "See ID."
6. T F Individuals can access their bank accounts worldwide using e-banking.
7. T F You may choose to have depository institutions cover your transaction if you don't have sufficient funds in your account.
8. T F A photo ID is always required to use a debit card.

Directions: Match the following terms with their definitions (2 points each).

- | | | |
|-----------|---|------------------|
| 9. _____ | Money is automatically taken out of the account when a purchase is made. | A. ATM |
| 10. _____ | A computer terminal that is used to make deposits or take cash out of a bank account. | B. PIN |
| 11. _____ | Confirms the user of the card is authorized to access the account. | C. \$20-30 |
| 12. _____ | If a transaction is approved by a store and there was not enough money in the account to cover the purchase the consumer may be fined this amount of money. | D. Debit Card |



ELECTRONIC BANKING

WHAT IS E-BANKING?

Electronic banking or **e-banking** gives people access to bank accounts and cash in a fast and paperless way. Computer networks are used to transfer money electronically among bank accounts. E-banking allows a person to make withdrawals, deposits, and bill payments, check account balances, and transfer money over the phone, Internet, or at a store or **automated teller machines (ATMs)**, rather than in person or through the mail..

Why can e-banking be more convenient than banking in person or through the mail?



BENEFITS OF E-BANKING:

- 24 hour access
- Fast
- No paper
- Variety of methods
- Convenient
- Worldwide access

DEBIT CARD

A **debit card** is a plastic card which looks like a credit card, but it is connected to the cardholder's bank account. When a purchase is made, money is automatically taken from the designated account. Some cards are dual function cards, meaning one card performs both ATM and debit card functions. Debit cards require using a **personal identification number (PIN)** to access an account to perform transactions. A PIN confirms that the user of the debit card is authorized to access the account.

Debit cards can be used:

- At a store for purchases: These machines are located at a store and allows the customer to use a debit card to make purchases.
- At an **automated teller machines (ATMs)** or cash machines.



ATMs

Automated teller machines or cash machines are electronic computer terminals which offer automated, computerized banking. ATMs can be found in a variety of places including financial institutions, supermarkets, and convenience stores. ATMs offer simple and fast 24 hour access to bank accounts. ATMs can be accessed with an ATM or debit card and a PIN.

Why is a PIN required when using an ATM?



E-BANKING SAFETY AND PRECAUTIONS



- Sign the back of the debit card and write "See ID."
- Memorize the PIN and keep hidden.
- Do not write it down where the card is kept.
- Do not tell others the PIN.
- Shield the PIN with body when using ATMs.
- Do not give it out over the phone or through email.
- Change the PIN if it is suspected someone else knows it.
- Report a lost or stolen card immediately!
- Write down the card number and financial institution contact information.
- Store financial institution and contact information in a safe place separate from the card in case the card is lost or stolen.

Why is it important to sign the back of a debit card with "See ID?"



Where is a safe place to store financial institution and card contact information?



OVERDRAFT

An overdraft occurs when a consumer withdrawal from a bank account exceeds the available balance. As a result of The Card Act (effective 2010), Consumers must now choose to allow their depository institution to accept transactions which will exceed their available balance and be charged a \$20-\$30 transaction fee. Or, a consumer may choose to allow a transaction to be declined if there are not sufficient funds. However, debit card transactions may not clear the depository institution until the next business day depending upon how quickly a business processes its sales. For this reason it is important to know the account balance prior to making a debit card purchase.

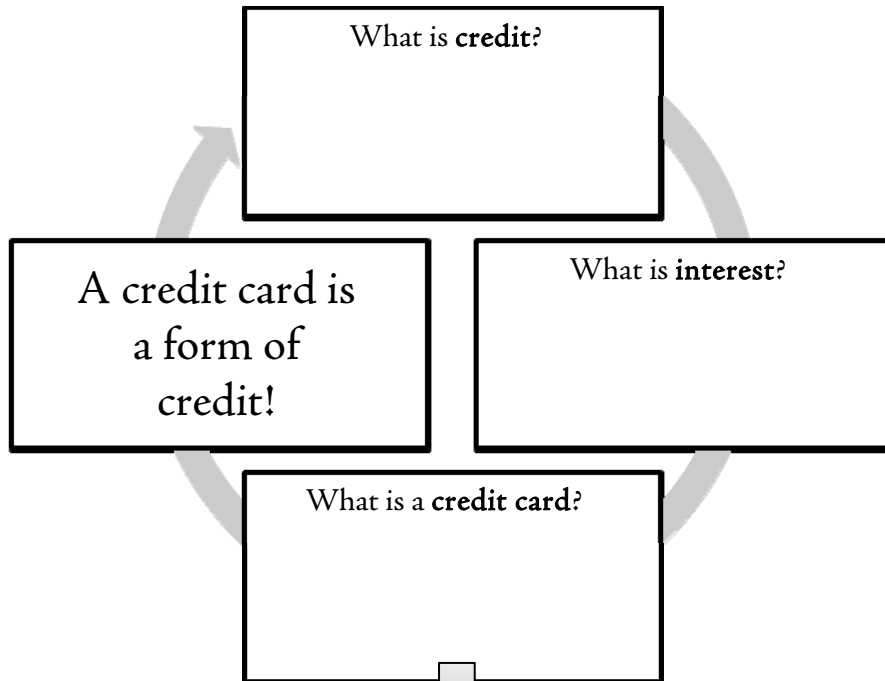
FUTURE TRENDS

Electronic banking is always changing. It is important to keep yourself informed of new advancements in technology to keep up with the banking industry!

In the future we may see a change from PIN accessed accounts to fingerprint, hand or voice scans. Some companies may move towards one card that acts as a smart card, debit card, credit, and ATM card all in one!

TAKE CHARGE OF CREDIT CARDS NOTE TAKING GUIDE

	Total Points Earned
	Total Points Possible
	Percentage



What is a **credit limit**?

What is a **minimum payment**?

What is **APR**?

How can interest charges be avoided on a credit card?

What is a **debit card**?

What two steps are involved with getting a credit card?

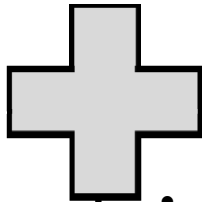
- 1.
- 2.

Are there any restrictions to receiving a credit card?

WHAT ARE THE ADVANTAGES AND DISADVANTAGES TO USING A CREDIT CARD?

+	ADVANTAGES	DISADVANTAGES	-
	<ul style="list-style-type: none"> • • • • • 	<ul style="list-style-type: none"> • • • • • 	

RESPONSIBLE CREDIT CARD USE

	DO		DON'T	
	<ul style="list-style-type: none"> • • • • 		<ul style="list-style-type: none"> • • • • 	

What is a late payment fee ?	What is an over-the limit fee ?	What is Penalty APR ?
-------------------------------------	--	------------------------------

What are two items that are included in a credit card statement?

- 1.
- 2.

What are two credit card safety tips?

- 1.
- 2.

CREDIT CARD BUMPER STICKERS RUBRIC

Name _____

Date _____

Class _____

	Exemplary - 3	Satisfactory - 2	Unsatisfactory - 1	Rating	Weight	Score
Objective	The bumper sticker completes the objective of explaining how to use credit cards responsibly.	The bumper sticker mostly completes the objective of explaining how to use credit cards responsibly.	The bumper sticker does not complete the objective of explaining how to use credit cards responsibly.		3	
Content Accuracy	90-100% of the information on the bumper sticker is accurate.	80-89% of the information on the bumper sticker is accurate.	Fewer than 80% of the information on the bumper sticker is accurate.		3	
Design	The bumper sticker design is appealing to the eye and easy to read.	An effort was made to make the bumper sticker design appealing to the eye and easy to read.	No effort was made to make the bumper sticker design appealing to the eye and easy to read.		2	
Creativity	The overall bumper sticker is creative and would catch someone's attention.	An effort was made to make the overall bumper sticker creative and catch someone's attention.	No effort was made to make the bumper sticker creative and catch someone's attention.		2	
Use of Class Time	Used time well during class. Focused on getting the project done.	Used some of class time well. There was some focus on getting the project done.	Did not use class time well. Did not focus on the project.		2	
				Total Points Earned		
				Total Points Available		36
				Percentage		

TAKING CREDIT CARDS BY THE HORNS

	Total Points Earned
25	Total Points Possible
	Percentage



Name _____

Date _____

Class _____

Directions: Match the following terms with the correct definitions. (1 point each)

- A. Annual Percentage Rate
- B. Credit
- C. Credit Limit
- D. Due Date
- E. Interest

- F. Late Payment Fee
- G. Minimum Payment
- H. Over-the-limit fee
- I. Penalty APR

1. _____ Fee charged when a cardholder does not make the minimum monthly payment by the due date.
2. _____ The price of money
3. _____ When goods, services, or money is received in exchange for a promise to pay a definite sum of money at a future date
4. _____ The maximum dollar amount that can be charged on a credit card
5. _____ The interest rate charged on a credit card account each month
6. _____ Minimum amount of a credit card bill that must be paid every month.
7. _____ A higher interest rate that is charged on new transactions
8. _____ The date the minimum payment is due.
9. _____ Charged if the amount of money charged goes over the card's credit limit

Directions: Identify the following statements as positive or negative uses of a credit card. Place a "P" in the blank if the action is a positive use of a credit card and place a "N" in the blank if the action is a negative use of a credit card. (1 point each)

10. _____ Paying the amount charged to a credit card in full every month
11. _____ Paying credit card payments on time

12. _____ Paying only the minimum payment due
13. _____ Keeping track of all charges by keeping receipts
14. _____ Going over the card's credit limit
15. _____ Checking the monthly credit card statement for errors
16. _____ Charging items that can't be paid off within the month

Directions: Answer the following questions.

17. How can a person avoid paying interest on a credit card? (1 point)

18. What is the difference between a credit card and a debit card? (2 points)

19. What does it mean to be a co-signer on a credit account? (1 point)

20. What are two advantages and two disadvantages to using a credit card? (2 points)

21. Why is it important to examine a credit card statement? (1 point)

22. What are two safety tips that should be followed when using a credit card? (2 points)

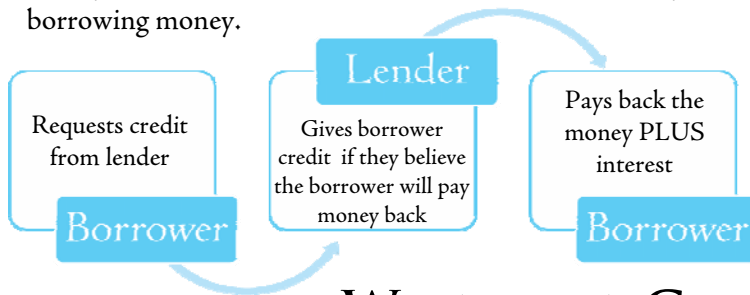


TAKE CHARGE OF CREDIT CARDS

“GET READY TO TAKE CHARGE OF YOUR FINANCES” INTRODUCTORY LEVEL

WHAT IS CREDIT?

Credit is when goods, services, or money is received in exchange for a promise to pay a definite sum of money at a future date. The word “credit” is derived from the Latin word, “credo” meaning “I believe.” The person who is lending the money is saying, in effect, he *believes* the borrower is willing and able to keep his promise to pay the money back, plus interest. **Interest** is the price of money. When referring to credit, interest is the charge for borrowing money.



Have you ever borrowed money from someone? Did you have to pay back interest?

WHAT IS A CREDIT CARD?

A **credit card** is a plastic card that holds pre-approved credit which can be used for the purchase of items now and payment of them later. In the case of credit cards, individuals can borrow as much money as needed as long as they do not go over the **credit limit**, which is the maximum amount of money that can be charged on the credit card. Every credit card has a different credit limit amount, which may be large or small. The amount of money charged on a credit card may be paid back in one single payment or a series of equal or unequal monthly payments. However, interest is charged to a credit card each month the amount of money owed is not paid in full. The longer the cardholder takes to pay off the amount of money charged, the larger the total interest charges will be. The interest rate charged on a credit card account each month is expressed as the **annual percentage rate (APR)**.

Why would it be easy for a person to use a credit card to spend more money than they actually have?

Credit card companies require cardholders to make a **minimum payment**, which is the minimum amount of a credit card bill that must be paid monthly. However, the minimum payment is usually only a small portion of the total amount that the cardholder owes on the credit card. Therefore, a cardholder who only makes the minimum payment every month will pay lots of interest and make slow progress toward paying off what is owed on the credit card. The table and scenario below illustrate the difference between paying off a credit balance in full every month and only making the minimum payment every month.

Melissa and Skylar each purchased a plane ticket for \$500 using their credit cards that charge 15% APR.

	Melissa-	Skylar-
Payment	Paid the full amount owed- \$500	Paid the minimum payment due- \$20
Time to pay off credit card	1 month	3 years
Total amount of interest paid	\$0	\$104
Total amount paid	\$500	\$604

If you owned a credit card, how would you avoid paying interest on the amount of money charged?



In order to receive a credit card, a person should first examine various credit card offers. A **credit card offer** displays the costs of a credit card, including interest rates and fees charged. Once the best card is chosen, an individual would complete an application to apply for that card.

To receive a credit card, consumers must be 21 years of age or older. Consumers under 21 can still get a credit card, but they need to either have a co-signer or show documentation of sufficient income to make payments. If someone agrees to be a co-signer on an account, they are equally responsible for the loan.



When choosing a credit card, would you look for a credit card with a high or low APR ?

Would you consider being a co-signer on a credit card?

CREDIT CARD VERSUS DEBIT CARD

It is important to understand the difference between a credit card and a debit card. A **debit card** is a plastic card which looks like a credit card, but is electronically connected to a depository institution account that holds the cardholder's money. When a debit card is used to make a purchase, the money is immediately taken out of the account. In contrast, a credit card transaction is not linked to the cardholder's depository institution account. Money is borrowed and paid back later.



ADVANTAGES AND DISADVANTAGES OF USING A CREDIT CARD

If a credit card is used properly it offers many benefits to the cardholder. However, if used irresponsibly, credit cards may have many disadvantages as well.

Advantages	Disadvantages
<ul style="list-style-type: none"> Convenient Useful for emergencies 	<ul style="list-style-type: none"> Paying interest if balance is kept on card Additional fees may apply if card is not used properly
<ul style="list-style-type: none"> Often required to hold a reservation Purchase expensive items earlier Possibility of receiving bonuses, such as frequent flyer miles and cash rebates 	<ul style="list-style-type: none"> Tempting to overspend Responsible for lost/stolen cards Risk of identity theft

How could a credit card be useful for emergencies?

If you owned a credit card, how would you avoid overspending?

RESPONSIBLE CREDIT CARD USE

In order to take advantage of the benefits of a credit card, a cardholder should use a credit card responsibly. When a credit card is used irresponsibly, penalty fees and penalty interest are often charged to the cardholder. A **late payment fee** is charged when a cardholder does not make the minimum payment by the due date. An **over-the-limit fee** is charged if the amount of money charged goes over the card's credit limit. In addition to paying these fees, cardholder's often have to pay penalty interest if late payments are made or credit limits are exceeded. **Penalty APR** is a higher interest rate that is charged on new transactions. In addition to being charged extra penalty fees and interest, if a credit card is used irresponsibly the cardholder could pay large amounts of interest and accumulate large amounts of debt that can be very difficult to pay back.

Do	Don't
<ul style="list-style-type: none"> • Paying the amount charged to a credit card in full every month 	<ul style="list-style-type: none"> • Making late credit card payments
<ul style="list-style-type: none"> • Paying credit card payments on time 	<ul style="list-style-type: none"> • Paying only the minimum payment due
<ul style="list-style-type: none"> • Keeping track of all charges by keeping receipts 	<ul style="list-style-type: none"> • Going over the card's credit limit
<ul style="list-style-type: none"> • Checking the monthly credit card statement for errors 	<ul style="list-style-type: none"> • Charging items that can't be paid off within the month

Why do you think it is important to keep all credit card receipts?



CREDIT CARD STATEMENT

Credit card statements summarize important information about a credit card account. They are sent to the cardholder every month and include information regarding credit card use from the previous month. The information on a credit card statement includes transactions the cardholder has made during the previous month, the current amount owed on the credit card, the amount of the minimum payment due, and the payment **due date**, which is the date the minimum payment must be paid. To use credit cards in a responsible manner, cardholders should examine their credit card statements to check for false charges and make sure payments are made on time.

CREDIT CARD SAFETY TIPS

If a credit card or credit card information is acquired fraudulently by someone else they can make charges with that card. Therefore, it is important to keep credit cards and credit card information secure by following safety tips:

- A lost or stolen credit card should always be reported immediately. Promptly reporting a lost or stolen credit card will reduce the cardholder's liability for any possible fraudulent purchases.
- When using a credit card, sign the back with a signature and "Please See I.D." The "Please see I.D." will alert the merchant to check the identification of the individual using the card and compare it to the name and signature on the credit card.
- When closing a credit card account, notify the credit card company in writing and by phone, then cut up the card.
- Never give out a credit card number unless making purchases that you initiated.
- Keep a list of all cards, account numbers, and phone numbers separate from cards, in case the card is lost.
- Shred any credit card offers received in the mail.
- Check credit card statements monthly to ensure there are no false charges.

What could happen if a person threw a credit card offer away without shredding it?

DEPOSITORY INSTITUTION FACTS

	Total Points Earned
31	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete the following note taking guide using the Information Sheet as a reference.

DEPOSITORY INSTITUTION

➤ A **depository institution** is a business that offers and sells financial services to people, such as _____ and _____ accounts. (2 points)

They assist people with daily financial tasks and play an important role in day-to-day living. There are many different types of depository institutions such as credit unions, savings and loan institutions and commercial banks.

➤ A **commercial bank** is the most common _____ which lends, issues, borrows, and protects money. (1 point)

➤ Commercial banks also present a better way for people to manage money. They provide records of money put into an account, or _____, and money taken out of an account, or _____ . (2 points)

CHECKING ACCOUNT

What does the Check Clearing for the 21st Century Act enforce? (1 point)	Describe the characteristics and benefits of an interest earning checking account. (1 point)

➤ Describe the steps to opening a checking account. (3 points)

➤ What must be included on a **signature authorization card**? (6 points)

- | | |
|---|---|
| ▪ | ▪ |
| ▪ | ▪ |
| ▪ | ▪ |

SAVINGS TOOLS

➡ **Savings tools** keep money safe until the owner needs to use it for _____ or to _____ . (2 points)

➡ Money deposited in a savings tool has the opportunity to earn _____ which is calculated by taking a percentage of the total amount of money to see what is gained. (1 point)

Characteristics and Benefits	
Savings Account (4 points)	<ul style="list-style-type: none"> ▪ ▪ ▪ ▪
Money Market Account (3 points)	<ul style="list-style-type: none"> ▪ ▪ ▪ ▪
Certificate of Deposit (5 points)	<ul style="list-style-type: none"> ▪ ▪ ▪ ▪ ▪



FINDING THE FINANCIAL FACTS

	Total Points Earned
18	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Match the following terms on the left with their definitions on the right. Each question is worth 1 point.

- | | |
|---|---------------------------|
| _____ 1. A business that offers and sells financial services to people. | A. Deposit |
| _____ 2. The most common type of depository institution. | B. Depository Institution |
| _____ 3. Money put into an account. | C. Withdraw |
| _____ 4. Money taken out of an account. | D. Commercial Bank |

Directions: Circle True or False for the following statements. Each question is worth 1 point.

- True/False 5. A checking account is a very common type of account that offers safety and convenience.
- True/False 6. Most checking accounts do not pay interest.
- True/False 7. Checks and debit cards can be used to withdraw funds or make purchases from a checking account.
- True/False 8. An individual can “bounce a check” if he/she has sufficient funds in a checking account.
- True/False 9. Using a PIN (Personal Identification Number) is optional when using a debit card.
- True/False 10. Check 21 allows individuals to bounce checks easily.
- True/False 11. To open a checking account, an individual must complete a signature authorization card and make an initial deposit.
- True/False 12. An interest earning checking account does earn a small amount of interest.

Directions: Match the following type of savings tool on the left with the various characteristics on the right. Each savings tool will have two characteristics to match. Each question is worth two points.

_____ 13. Savings Account

_____ 14. Money Market Deposit Account

_____ 15. Certificate of Deposit (CD)

A. Can withdraw money through an unlimited number of transactions each month.

B. If money is withdrawn early, the owner must pay a penalty fee.

C. Money must remain in this tool for a specific period of time.

D. Using checks or a debit card are two ways money can be withdrawn.

E. The account usually requires more money than a savings account to open.

F. This account pays the least amount of interest.



DEPOSITORY INSTITUTION DISCOVERY

A **depository institution** is a business that offers and sells financial services to people, such as savings and checking accounts. They assist people with daily financial tasks and play an important role in daily living. There are many different types of depository institutions such as credit unions, savings and loan institutions and commercial banks.

Identify two depository institutions in your community.



A **commercial bank** is the most common depository institution which lends, issues, borrows, and protects money. Commercial banks offer many services to people such as checking and savings accounts, issuing loans and credit cards, and providing customers with financial advice.

Commercial banks also offer a better way for people to manage money. They provide records of money put into an account, or **deposited**, and money taken out of an account, or **withdrawn**. This allows for better tracking of money spent and saved.

Why is it important to track money spent and saved?



TYPES OF COMMERCIAL BANK ACCOUNTS AND FEATURES

Checking Account

- Paper Checks or Debit Card
- Check Clearing for the 21st Century
- Interest Earning Account

Savings Tools

- Savings Account
- Money Market Deposit Account
- Certificate of Deposit

CHECKING ACCOUNT

A **checking account** is a very common type of account that offers safety and convenience. Most checking accounts do not pay **interest**, or additional money, so only money used on a daily basis should be deposited. Frequent withdrawals and deposits are expected with a checking account.

- **Checks** are used to withdraw money from a checking account. Checks are legal documents that function like cash. They are used to make purchases, but there must be sufficient funds in a checking account in order to write a check. If a person writes a check from an account that doesn't have sufficient funds, it is referred to as "bouncing a check" and the individual may be charged a fee and harm future credit opportunities.
- A **debit card** is a plastic card that is electronically connected to the cardholder's checking account and can be used instead of checks for making purchases. When a purchase is made, money is automatically withdrawn from the designated account. Debit cards require using a **personal identification number (PIN)** to access the account to perform transactions. A PIN confirms that the user of the debit card is authorized to access the account.
- **Check Clearing for the 21st Century Act (Check 21)** is a federal law that has made it difficult to bounce a check. With Check 21, money is automatically withdrawn from an account when a check is written. Therefore, an individual must have money in his/her account in order to make a purchase.

Opening a Checking Account

- Read through the contract from the bank
- Fill out a **signature authorization card**
 - printed name
 - signed name
 - social security number
 - telephone number
 - address
 - date of birth
- Make an initial deposit

What negative consequences occur after "bouncing a check?"



Interest Earning Checking Account

- A type of checking account
- Pays a small amount of interest
- Usually requires a **minimum balance**
 - The smallest amount of money that must be kept in the account in order to keep paying interest

What is an advantage to having an **interest earning** checking account instead of a regular checking account?



SAVINGS TOOLS

Savings tools keep money safe until the owner needs to use it for emergencies or to purchase expensive items. Money deposited into savings tools has the opportunity to earn **interest** which is calculated by taking a percentage of the total amount of money. The amount of interest earned depends on many factors including the type of account used and how long money is kept in the account.

Why is it wise to store larger amounts of money in a savings tool rather than a checking account?



TYPES OF SAVINGS TOOLS

Savings Account

- Pays interest on the amount of money deposited in the account
- Money can be deposited and withdrawn an unlimited number of times during a month
- There are no check writing privileges
- A debit card may be used with certain savings accounts to make purchases

Money Market Deposit Account

- Pays a higher interest rate than a savings account
- Requires more money to open than a savings account
- The owner may be able to withdraw money through a limited number of transactions each month
- Withdrawals are made by writing checks or using a debit card

Certificate of Deposit (CD)

- Pays a higher interest rate than a Money Market Deposit Account on a lump sum of money
- Once money is placed into a CD it is required to stay there for a specific period of time
- If money is withdrawn early, the owner will have to pay a penalty fee
- Once the time period is complete, the money and interest earned can be withdrawn
- The rate money earns interest in a CD increases as the time period a person agrees to keep their money in the account increases

Banks have many security measures that keep money safe and secure and most are insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC protects an individual's money from loss.

BUILDING BETTER LIVES THROUGH FINANCIAL LITERACY

CHECKING ACCOUNT AND DEBIT CARD SIMULATION

STUDENT INSTRUCTIONS AND WORKSHEETS

“GET READY TO TAKE CHARGE OF YOUR FINANCES”



FAMILY
ECONOMICS &
FINANCIAL
EDUCATION

TAKE
CHARGE
AMERICA  Institute
For Consumer Financial Education and Research

 THE UNIVERSITY
OF ARIZONA.

CHECKING ACCOUNT

Checking accounts are a common financial service used by many consumers. They can help to manage money and makes paying bills more convenient.



Why do people use checking accounts?

- Reduces the need to carry large amounts of cash.
- Convenience – useful for paying bills instead of cash or money order.
- Written record of expenses – keeps track of where money is spent on the check register and can act as a spending plan tool.
- Safety – using checks is safer than carrying cash.

Funds in a checking account are easily accessed through:

- Check
- ATM
- Debit Card
- Telephone
- Internet

CHECKS

- Legal documents that function like cash.
- Checks can “bounce” if there is insufficient funds, or not enough money in the account to cover the total check amount, in an account.
- A checking account register and checkbook are used to record all transactions.

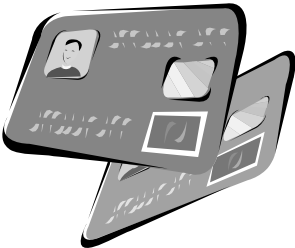


ATM

- Automated Teller Machine that is electronically connected to an individual’s bank account.
- Can be used to withdraw cash and make deposits.
- Additional bank fees may be charged.

DEBIT CARD

- Plastic card that is electronically connected to an individual’s bank account.
- When purchases are made, money is automatically withdrawn from the bank account.
- Requires a PIN or personal identification number to confirm the user of the debit card is authorized to access the account.



<u>PRO'S</u>	<u>CON'S</u>
<ul style="list-style-type: none"> • Convenient • Small • Use like a credit card • Carry less cash • Does not allow overspending 	<ul style="list-style-type: none"> • Can lose track of balance if transactions are not written down • Opens checking account to credit fraud • Others can gain access to the account if the card is lost and the PIN is known

ENDORISING A CHECK

To deposit a check, it must be **endorsed**. This means the person who receives the check must sign the back of the check to approve it to be deposited or cashed.

TYPES OF ENDORSEMENTS

Blank Endorsement – anyone can cash or deposit the check after the check has been signed by the receiver of the check.

Restrictive Endorsement – more secure than a blank endorsement because the receiver writes ‘for deposit only,’ and the account number where the money will be deposited, above the signature. This allows the check to only be deposited.

Special Endorsement – the check can be transferred to second party if the receiver signs the back and writes ‘pay to the order of (fill in the person’s name).’

★ EXAMPLES

Endorse Here

X Sally Smith

Endorse Here

For Deposit Only—Acct. # 1234567890

X Sally Smith

Endorse Here

Pay to the Order of Mike Smith

X Sally Smith

Directions: Endorse the three checks below with your signature. The restrictive endorsement is for account number 987654321 and the special endorsement will be paid to Jonathon Smith.

**BLANK
ENDORSEMENT**

Endorse Here

X

DO NOT WRITE, STAMP OR SIGN
BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

**RESTRICTIVE
ENDORSEMENT**

Endorse Here

X

DO NOT WRITE, STAMP OR SIGN
BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

**SPECIAL
ENDORSEMENT**

Endorse Here

X


DO NOT WRITE, STAMP OR SIGN
BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

MAKING A DEPOSIT

A **deposit slip** contains the account holder's account number and allows money (cash or check) to be deposited into the correct account. Checking account deposit slips are located in the back of the checkbook after the checks. Checks must be listed on the deposit slip individually. If more checks are being deposited than fit on the front of the deposit slip, write the extra checks on the back of the deposit slip and write the total amount of the checks from the back on the front where indicated. Deposits can be made at an ATM or with a bank teller. Cash back may only be received if the deposit is made with a teller. If cash is received it is not deposited into the account. The amount deposited must be recorded in the check register to keep the balance current.

★In the example below, Sally received her paycheck, #5678 from Piggly Wiggly for \$154.01, and a \$20.00 birthday check, #601 from Fran Smith. She is completing the following deposit slip for her checking account. She also wants to receive \$30.00 cash back from the deposit.

DEPOSIT SLIP FRONT

Deposit Slip		93-456-9540
	Sally Smith 500 Great Street Yourtown, MS 55555	
Date <u>9/1/06</u>	<u>Sally Smith</u>	
<small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small>		
<small>SIGN HERE FOR CASH RECEIVED</small>		
Guardian Angel Banking 423 South 15th Yourtown, MS 55555 0123456789 : 1234567890 "		

CASH	Dollars	Cents
CHECKS LIST SINGLY		
Piggly Wiggly #5678	154	01
TOTAL FROM OTHER SIDE	20	00
SUBTOTAL	174	01
* Less Cash Received	30	00
NET DEPOSIT	\$144	01

- 1
- 2

- 3
- 4
- 5
- 6
- 7
- 8

DEPOSIT SLIP DESCRIPTION

1. **Date**—The date the deposit is being made.
2. **Signature Line**—Sign this line to receive cash back.
3. **Cash**—The total amount of cash being deposited.
4. **Checks**—List each check being deposited individually. If more checks are being deposited than number of spaces on the front, use the back of the deposit slip. Identify each check on the deposit slip by abbreviating the name of the check writer and check number.
5. **Total from Other Side**—The total amount from all checks listed on the back.
6. **Subtotal**—The total amount of cash and checks.
7. **Less Cash Received**—The amount of cash back being received.
8. **Net Deposit**—The amount being deposited into the account. To calculate the amount, subtract the cash received from the subtotal.

DEPOSIT SLIP BACK

CHECKS LIST SINGLY	Dollars	Cents
1. Fran Smith #601	20	00
2.		
3.		
4.		
5.		
6.		
7.		
TOTAL ENTER ON FRONT	\$20	00


- 5

DEPOSIT SLIPS

Directions: Complete the deposit slip below with the following checks on September 2, 2006. Withdraw \$15.00 cash from the deposit.


- \$50.00 from Lonni James—check #598
- \$86.00 from Sarah Lanning—check #4459
- \$15.00 from Roberta Smith—check #692

DEPOSIT SLIP FRONT

 <p>Deposit Slip Sally Smith 500 Great Street Yourtown, MS 55555</p>	93-456-9540																						
Date _____ <small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small>		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 15%;">Dollars</th> <th style="width: 15%;">Cents</th> </tr> </thead> <tbody> <tr> <td>CASH</td> <td></td> <td></td> </tr> <tr> <td>CHECKS LIST SINGLY</td> <td></td> <td></td> </tr> <tr> <td>TOTAL FROM OTHER SIDE</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">SUBTOTAL</td> <td></td> <td></td> </tr> <tr> <td>* Less Cash Received</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">NET DEPOSIT</td> <td style="text-align: center;">\$</td> <td></td> </tr> </tbody> </table>		Dollars	Cents	CASH			CHECKS LIST SINGLY			TOTAL FROM OTHER SIDE			SUBTOTAL			* Less Cash Received			NET DEPOSIT	\$	
	Dollars	Cents																					
CASH																							
CHECKS LIST SINGLY																							
TOTAL FROM OTHER SIDE																							
SUBTOTAL																							
* Less Cash Received																							
NET DEPOSIT	\$																						
_____ <small>SIGN HERE FOR CASH RECEIVED</small>																							
<p><i>Guardian Angel Banking</i> 423 South 15th Yourtown, MS 55555</p> <p>0123456789 : 1234567890 "</p>																							

DEPOSIT SLIP BACK

Why should an individual record all deposits in their check register?



	Dollars	Cents
CHECKS LIST SINGLY		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
TOTAL ENTER ON FRONT	\$	

WRITING A CHECK

To pay for items using a checking account, writing a check is one option that can be given to the person or business as a form of payment. To write the check, the account holder must complete the following items on the check in order for it to be accepted: date, payee (to whom the check was written), amount in numerical form and written out, and his/her signature. Immediately record the check into the check register.

★ In the example below, Sally Smith wrote check #301 to Gas 'N' Go for \$15.78.

①	Sally Smith 500 Great Street Yowntown, MT 55555	93-456-9540 45086244786	②	301
		③	Date	September 2, 2006
④	Pay to the Order Of	GAS 'N' GO	⑤	\$15. ⁷⁸
⑥	FIFTEEN AND 78/100			Dollars
	Guardian Angel Banking 423 South 15th Yowntown, MT 55555			
⑦	Memo	GAS		⑧
				Sally Smith
⑨	0123456789 : 1234567890 : 301			

WRITING A CHECK DESCRIPTION

- 1. Personal Information**—The check holder's name and address; may include a phone number, but not required. DO NOT list a social security number on a printed check for safety reasons.
- 2. Check Number**—Numbers used to identify checks. The check numbers are printed chronologically and should be used in this order.
- 3. Date**—The date the check is being written.
- 4. Pay to the Order of**—The name of the person or business to whom the check is being written.
- 5. Amount of the Check in Numerals**—The amount of the check written numerically; write the cents smaller and underline them. Write the number directly next to the dollar sign to prevent someone from adding numbers to change the amount of the check.
- 6. Amount of the Check in Words**—The amount of the check written in words. Start at the far left of the line. Write down the dollar amount in words first, then write "and" after the words, and finish by writing the amount of cents over the number 100. Draw a line from the end of the writing to the end of the line.
- 7. Memo**—Space to identify the reason for writing the check. It is a good place to write information requested by a company when paying a bill, generally the account number.
- 8. Signature**—The account holder's signature agreeing to the transaction.
- 9. Identification Numbers**—The first set of numbers is the routing numbers to identify the account's financial institution, the second set is the account number, and the third set is the check number.

PRACTICE WRITING CHECKS

Directions: Write check # 302 below to “Aspen Properties” for rent in the amount of \$375.00 on September 3, 2006.

<p><i>Sally Smith</i> 500 Great Street Yourtown, NJ 55555</p>	<p>93-456-9540 45086244786</p>	<p>302</p>	<p>Date _____ ←</p>
<p>Pay to the Order Of: _____</p>		<p>\$ <input style="width: 100px;" type="text"/></p>	<p>←</p>
<p>Guardian Angel Banking 423 South 15th Yourtown, NJ 55555</p>		<p>_____ Dollars</p>	
<p>Memo _____</p>		<p>_____ ←</p>	
<p>0123456789 : 1234567890 : 302</p>			

Directions: Write check # 303 to the “Hungry Man” for food in the amount of \$27.32 on September 6, 2006.

<p><i>Sally Smith</i> 500 Great Street Yourtown, NJ 55555</p>	<p>93-456-9540 45086244786</p>	<p>303</p>	<p>Date _____ ←</p>
<p>Pay to the Order Of: _____</p>		<p>\$ <input style="width: 100px;" type="text"/></p>	<p>←</p>
<p>Guardian Angel Banking 423 South 15th Yourtown, NJ 55555</p>		<p>_____ Dollars</p>	
<p>Memo _____</p>		<p>_____ ←</p>	
<p>0123456789 : 1234567890 : 303</p>			

Why is good penmanship important when writing checks?

What color pen should be used when writing checks? Why?

?

Check Clearing for the 21st Century Act (Check 21) Prior to Check 21, a customer would write a check to pay for a service or product, and have several days before the money would transfer from the customer’s bank account to the service provider’s bank account. Now, because of Check 21, the check is sent electronically to the customer’s bank and the money is withdrawn automatically, therefore, a person must have money in his/her account before writing the check. Check 21 is similar to the debit card process. Many stores are moving toward using this technology to avoid receiving bad checks.

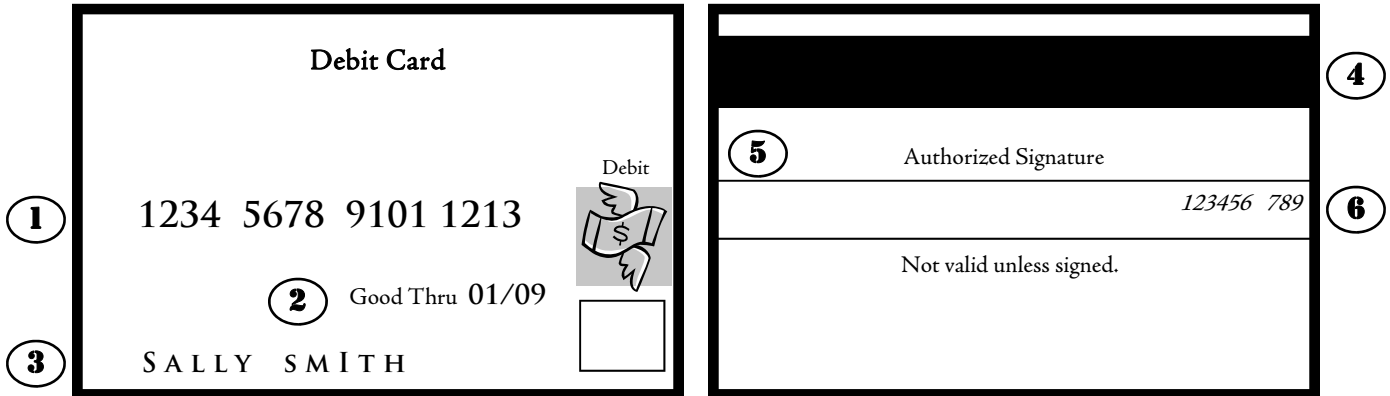
USING A DEBIT CARD

A **debit card** is a plastic card which looks like a credit card, but is electronically connected to the cardholder’s bank account for purchases. When a purchase is made, money is automatically taken from the designated account. Debit cards require using a **personal identification number (PIN)** to access the account to perform a transaction. A PIN confirms that the user of the debit card is authorized to access the account. The card is used by swiping it through the store machine or entering it into the ATM machine. When using ATM machines not provided by the financial institution sponsoring the card, additional bank charges may be assessed. To authorize the purchase a PIN must be entered or the receipt must be signed.

★ The front and back view of Sally’s debit card is shown below.

FRONT

BACK



USING A DEBIT CARD DESCRIPTION

1. **Account Number**— This sixteen digit number is the account number that links all purchases made with the card to a designated bank account.
2. **Expiration Date**— The debit card is valid and may be used until this date.
3. **Cardholder’s Name**— The cardholder’s full name is written out and displayed.
4. **Magnetic Strip**— When the debit card is swiped, the magnetic strip automatically withdraws funds from the cardholder’s account.
5. **Authorized Signature**— The cardholder must sign in the signature box on the back of the debit card to authorize payments. The cardholder should also write, “See ID” in the signature box to ensure the person using the card is authorized to do so.
6. **Verification Number**— This three digit code is located on the back of the card in the signature area. The signature panel will typically have a series of numbers with the Verification Number being the last three numbers. These three numbers help ensure the card is in the cardholder’s possession when making purchases to prevent unauthorized use.

Why is it important to sign the back of a debit card?

?

CHECKING ACCOUNT REGISTER

All transactions including deposits, checks, debit card purchases, additional fees, and ATM use should be recorded in a **check register** immediately after completion. Record monetary amounts for purchases in the payment/debit column and deposits in the deposits/credit column. A running balance of all transactions is kept in the far right balance column.

★ In the example below, the deposits from September 1 and September 2, check 301, 302 and 303 have been recorded in the check register. On September 9th, Sally rented a video from The Video Store for \$3.50 using her debit card. This transaction is also shown below in the register.

①	②	③	④		⑤		⑥	⑦	⑧	
DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		√ T	FEE (IF ANY)	BALANCE	
									\$ 275.00	
9/1	DEP	Deposit			144	01			144	01
		September Paycheck							419	01
9/2	301	Gas 'N' Go	15	78					15	78
		Fuel							403	23
9/2	DEP	Deposit			136	00			136	00
		Reimbursement							539	23
9/3	302	Aspen Properties	375	00					375	00
		Rent							164	23
9/6	303	Hungry Man	27	32					27	32
		Food							136	91
9/9	DC	The Video Store	3	50					3	50
		Movie Rental							133	41

CHECKING ACCOUNT REGISTER DESCRIPTION

1. **Date**—The date the check was written or the day the transaction was made.
2. **Number**—The number of the written check. If a debit card or ATM was used, write DC or ATM.
3. **Description of Transaction**—The person/business the check was written to or where the ATM/debit card was used. The gray line can be used to write the memo for budgeting purposes.
4. **Payment/Debit(-)**—The amount of the transaction; deducted from the balance.
5. **Deposit/Credit(+)**—The amount of the transaction; added to the balance.
6. **√ T**—A box used to track whether the check has cleared on the monthly bank statement when reconciling at the end of each month.
7. **Fee (if any)**—Any extra fees charged to the account; listed on the bank statement.
8. **Balance**—The balance, which is a running total, calculated by adding or subtracting each transaction; keep this updated.

SEPTEMBER CHECK REGISTER

★**Example Below:** The check register below is for the entire month of September and will be used to reconcile Sally’s bank statement.

	①	②	③	④	⑤	⑥	⑦		
DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		√ T	FEE (IF ANY)	BALANCE
								\$ 275.00	
9/1	DEP	Deposit			144	01	√		144 01
		September Paycheck							419 01
9/2	301	Gas 'N' Go	15	78			←		15 78
		Fuel							403 23
9/2	DEP	Deposit			136	00	←		136 00
		Reimbursement							539 23
9/3	302	Aspen Properties	375	00			←		375 00
		Rent							164 23
9/6	303	Hungry Man	27	32			←		27 32
		Food							136 91
9/9	DC	The Video Store	3	50			←		3 50
		Movie Rental							133 41
9/16	ATM	Cash	40	00			←		40 00
		Cash							93 41
9/16	ATM	Bank Fee	2	00			←		2 00
		Bank Fee							91 41
9/30	304	The Clothing Shoppe	43	72					43 72
		Jeans							47 69
9/30	DC	Ice Cream Creamery	2	75					2 75
		Ice Cream							44 94
9/30	DEP	Deposit			30	00			30 00
		Lawn Mowing							74 94

8

Why is it important to keep a running total of the account balance in the far right column?

During the month of September, did Sally ever “bounce a check” or overdraw her checking account?

SEPTEMBER BANK STATEMENT

Bank statements show all transactions that have occurred in a specific timeline; usually a month. The statement can be used to **reconcile** the account, which means to balance the checkbook register each month to the balance shown on the statement. Reconciling the account each month allows individuals to track money accurately and manage their finances wisely.

★ In the example below, Sally Smith's September bank statement is shown.

GUARDIAN ANGEL BANKING
423 SOUTH 15TH
YOURTOWN, MT 55555



STATEMENT FOR:
SALLY SMITH
500 GREAT STREET
YOURTOWN, MT 55555

THIS STATEMENT COVERS: 9/1/06 THROUGH 9/30/06

CHECKING ACCOUNT #1234567890	Previous Statement Balance on 8/31	\$ 275.00
	Total Deposits	\$ 280.01 +
	Total Withdrawals	\$ 463.60 -
	New Balance	\$ 91.41

DEPOSITS AND OTHER CREDITS	<u>Date Posted</u>	<u>Transaction</u>	<u>Amount</u>
	9/3	Deposit at South 15th Branch	\$ 144.01
	9/5	Deposit at South 15th Branch	\$ 136.00
	Total Deposits		\$ 280.01

WITHDRAWALS	<u>Date Posted</u>	<u>Check #</u>	<u>Amount</u>
	9/3	301	\$ 15.78
	9/4	302	\$ 375.00
	9/7	303	\$ 27.32
	9/9 Debit Card	The Video Store	\$ 3.50
	9/16 ATM	Cash	\$ 40.00
	9/16 ATM Fee	Bank Fee	\$ 2.00
	Total Withdrawals		\$ 463.60

During the month of September, was Sally charged any additional bank fees? Why or Why Not?



RECONCILING A CHECKING ACCOUNT

- Directions** Using the September Check Register and September Bank Statement reconcile Sally Smith's bank account.
- View the September Bank Statement on page 10 and the September Check Register on page 11.
 - Place a check mark in column **6** (the \checkmark T column) on the September Check Register for all transactions that have cleared and are displayed on the September Bank Statement. The first transaction has been completed.
 - Find the current checking account balance on the September Bank Statement and write on line A below.
 - Write the sum of all outstanding deposits on line F.
 - Add any outstanding deposits which are shown below and write on line B.
 - Calculate the subtotal (A+B) and record on line C.
 - Write the sum of all outstanding withdrawals on line G.
 - List any outstanding withdrawals shown below on line D.
 - Calculate the total (C – D) and write and write on line E. Compare this result with the current balance in the check register. **8** They should be the same.
 - If the total is not the same as on the check register, double-check the math and make sure all service fees and charges have been added to the check register.

ENTER	
Bank Statement Balance	\$ <u>A</u>
ADD (+)	
Outstanding Deposits	\$ <u>B</u>
SUBTOTAL (=)	
	\$ <u>C</u>
SUBTRACT (-)	
Outstanding Withdrawals	\$ <u>D</u>
CALCULATE (=)	
Total should be the same as the checkbook register	\$ <u>E</u>

Deposits Outstanding		
Date	Amount	
9/30	30	00
Total	F	

Withdrawals Outstanding		
Number	Amount	
304	43	72
DC	2	75
Total	G	

CHECKING ACCOUNT SAFETY

The **safety tips** described below will help account holder's prevent fraudulent use of their checking account.

WHAT SHOULD I DO IF I LOSE MY CHECKBOOK, ATM OR DEBIT CARD?

1. Immediately report it to the financial institution.



2. File a report with the police.



- If a checkbook is stolen and then reported, financial institutions generally do not hold the account holder liable for any fraudulent charges.
- If the ATM/debit card is reported within 2 business days, the cardholder is only liable for \$50.00.
- If the cardholder waits longer, he/she could be liable for up to \$500.00.
- This can vary depending upon the institution because some may not charge the account holder anything if the correct reporting steps were taken.



Be sure to keep checkbooks, ATM/Debit Cards in a safe location!

BUILDING BETTER LIVES THROUGH FINANCIAL LITERACY

CHECKING ACCOUNT AND DEBIT CARD SIMULATION

STUDENT ASSESSMENT

“GET READY TO TAKE CHARGE OF YOUR FINANCES”



DIRECTIONS

Step One:

View Sally Smith's monthly transactions described below and complete all necessary transactions using the information on pages 3-10.

September 2 - Endorse Sally's September paycheck for \$154.01 from "Piggly Wiggly" with a blank endorsement and complete the deposit slip.

September 4 - Record a debit card transaction for \$15.78 at "Gas 'N' Go" for fuel in the check register.

September 6 - Write check #501 to "The Pizza Place" for pizza for \$9.50 and record in the check register.

September 10 - Write check #502 to "George's Fast Food" for food for \$3.99 and record in the check register.

September 13 - Record ATM transaction for \$20.00 cash in the check register.

September 15 - Record a debit card transaction at "Gas 'N' Go" for fuel for \$16.92 in the check register.

September 18 - Write check #503 for a video rental at "The Main Video" for \$5.00 and record in the check register.

September 23 - Endorse the birthday gift check for \$40.00 from Paula Smith with a restricted endorsement into bank account 123456789 and complete the deposit slip.

September 27 - Record a debit card transaction in the check register for dinner at "JR's Café" for \$12.50.

September 29 - Record a debit card transaction in the check register for purchasing food at "Super Mart" for \$14.75.

September 30 - Write check #504 for \$30.00 to "Student Activities" to pay for an activity ticket and record in the check register.

Step Two:

Reconcile Sally's September bank statement using her completed check register and information on page 9 and 10.

Step Three:

Answer all review questions on page 11 and 12.

Piggly Wiggly 93-456-9540 1234
 Main Street 45086244786
 Yourtown, MT 55555 *Date* September 2, 2006

Pay to the Order of: SALLY SMITH \$154.⁰¹

ONE HUNDRED FIFTY-FOUR AND 01/100 *Dollars*


Guardian Angel Banking
 423 South 15th
 Yourtown, MT 55555

Memo SEPTEMBER PAYCHECK *Piggly Wiggly*
0123456789 : 0987654321 : 1234

<i>Piggly Wiggly</i>		<i>Pay Period 8/1/2006-8/31/2006</i>		
Employee Smith, Sally	SSN 000-00-0000	Check # 1234	Check Amount \$154.01	
Employee Address 500 Great Street Yourtown, MT 55555	Pay Type- Gross Pay	Deductions	Current	Year-to-date
Hours Worked 30.00	\$180.00	Federal Withholding	\$7.50	\$120.00
Hourly Rate \$6.00		State Withholding	\$4.72	\$75.52
		Social Security	\$11.16	\$178.56
		Medicare	\$2.61	\$41.76
		Totals	\$25.99	\$415.84

	DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE	X Endorse Here
--	---	-------------------

Deposit Slip 93-456-9540

 **Sally Smith**
 500 Great Street
 Yourtown, MT 55555

Date _____
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

SIGN HERE FOR CASH RECEIVED

Guardian Angel Banking
 423 South 15th
 Yourtown, MT 55555

0123456789 : 1234567890 "

CASH	Dollars	Cents
CHECKS LIST SINGLY		
TOTAL FROM OTHER SIDE		
SUBTOTAL		
* Less Cash Received		
NET DEPOSIT	\$	

DEBIT CARD RECEIPT

September 4, 2006

Gas 'N' Go
\$15.78

Thank You For Your Business!

Sally Smith 93-456-9540 501
500 Great Street 45086244786
Yourtown, MT 55555

Date _____

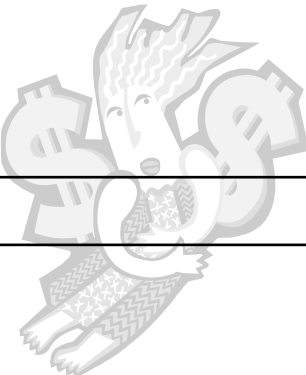
Pay to the _____ \$
Order Of _____

_____ *Dollars*

Guardian Angel Banking
423 South 15th
Yourtown, MT 55555

Memo _____

0123456789 : 1234567890 : 501



Sally Smith 93-456-9540 502
500 Great Street 45086244786
Yourtown, MT 55555

Date _____

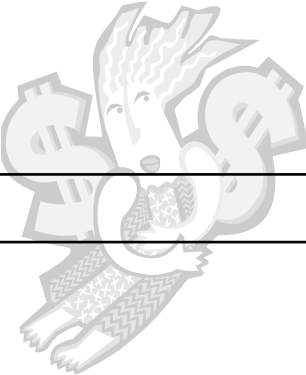
Pay to the _____ \$
Order Of _____

_____ *Dollars*

Guardian Angel Banking
423 South 15th
Yourtown, MT 55555

Memo _____

0123456789 : 1234567890 : 502



ATM RECEIPT

September 13, 2006

**Machine Location: Guardian Angel Bank
423 South 15th
Yourtown, MT 55555**

**Cash Withdraw from Checking Account
\$20.00**

DEBIT CARD RECEIPT

September 15, 2006

**Gas 'N' Go
\$16.92**

Thank You For Your Business!

<p><i>Sally Smith</i> 500 Great Street Yourtown, MT 55555</p>	<p>93-456-9540 45086244786</p>	<p>503</p>
		<p><i>Date</i> _____</p>
<p><i>Pay to the Order Of</i> _____</p>		<p>\$ <input style="width: 100px; height: 20px;" type="text"/></p>
<p>_____</p>		<p>_____ <i>Dollars</i></p>
<p><i>Guardian Angel Banking</i> 423 South 15th Yourtown, MT 55555</p>		
<p><i>Memo</i> _____</p>		
<p>0123456789 : 1234567890 : 503</p>		

Paula Smith
 700 Friendly Boulevard
 Yourtown, NJ 55555

99-123-4789
 78945612377

5678

Date September 20, 2006

Pay to the Order of: SALLY SMITH \$40.⁰⁰

FORTY AND NO/100 Dollars

Guardian Angel Banking
 423 South 15th
 Yourtown, NJ 55555

Memo BIRTHDAY GIFT *Paula Smith*

0123456789 : 1212121212 : 5678


Endorse Here

X

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE
 RESERVED FOR FINANCIAL INSTITUTION USE

Deposit Slip

93-456-9540
 45086244786

 *Sally Smith*
 500 Great Street
 Yourtown, NJ 55555

Date _____
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

SIGN HERE FOR CASH RECEIVED

Guardian Angel Banking
 423 South 15th
 Yourtown, NJ 55555

0123456789 : 1234567890 "

	Dollars	Cents
CASH		
CHECKS LIST SINGLY		
TOTAL FROM OTHER SIDE		
SUBTOTAL		
* Less Cash Received		
NET DEPOSIT \$		

DEBIT CARD RECEIPT

September 27, 2006

JR's Cafe
\$12.50

Thank You For Your Business!

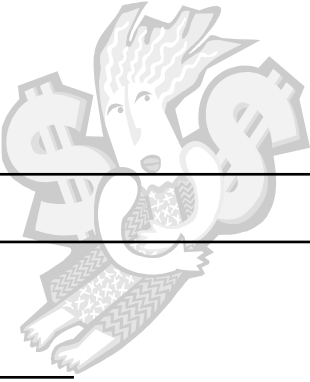
DEBIT CARD RECEIPT

September 19, 2006

Super Mart
\$14.75

Thank You For Your Business!

<p><i>Sally Smith</i> 500 Great Street Yourtown, MS 55555</p>	<p>93-456-9540 45086244786</p>	<p>504</p>
		Date _____
<p>Pay to the Order Of _____</p>		<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; align-items: center; justify-content: center;">\$</div>
		_____ Dollars
<p>Guardian Angel Banking 423 South 15th Yourtown, MS 55555</p>		
<p>Memo _____</p>		
<p>0123456789 : 1234567890 : 504</p>		



DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		√ T	FEE (IF ANY)	BALANCE	
			\$		\$				\$	
			\$		\$			\$	\$ 100.00	

GUARDIAN ANGEL BANKING
423 SOUTH 15TH
YOURTOWN, MT 55555



STATEMENT FOR:
SALLY SMITH
500 GREAT STREET
YOURTOWN, MT 55555

THIS STATEMENT COVERS: 9/1/06 THROUGH 9/30/06

CHECKING ACCOUNT #1234567890	Opening Account Balance on 8/31	\$100.00
	Total Deposits	\$194.01 +
	Total Withdrawals	\$ 83.69 -
	<hr/> New Balance	<hr/> \$ 210.32

DEPOSITS AND OTHER CREDITS	<u>Date Posted</u>	<u>Transaction</u>	<u>Amount</u>
	9/3	Deposit at South 15th Branch	\$154.01
	9/25	Deposit at South 15th Branch	\$ 40.00
		<hr/> Total Deposits	<hr/> \$194.01

WITHDRAWALS	<u>Date Posted</u>	<u>Check #</u>	<u>Amount</u>
	9/5 Debit Card	Gas 'N' Go	\$ 15.78
	9/9	501	\$ 9.50
	9/11	502	\$ 3.99
	9/14 ATM	Cash	\$ 20.00
	9/16 Debit Card	Gas 'N' Go	\$ 16.92
	9/19	503	\$ 5.00
	9/28 Debit Card	JR's Café	\$ 12.50
		<hr/> Total Withdrawals	<hr/> \$ 83.69

RECONCILING A CHECKING ACCOUNT

Withdrawals Outstanding		
Number	Amount	
Total		

Deposits Outstanding		
Date	Amount	
Total		

ENTER	
Bank Statement Balance	\$ _____
ADD (+)	
Outstanding Deposits	\$ _____
SUBTOTAL (=)	\$ _____
SUBTRACT (-)	
Outstanding Withdrawals	\$ _____
CALCULATE (=)	
Total should be the same as the checkbook register	\$ _____

REVIEW QUESTIONS

1. Describe what is written on the back of a deposit slip.



2. When signing a check, why should an individual sign his/her name in cursive writing?



3. Why is it important to record all transactions in the check register?



4. Why would transactions completed on the last day of the month be “outstanding” on the bank statement?



5. What is the most difficult step in reconciling a checking account?



CHECKING ACCOUNT & DEBIT CARD REVIEW QUESTIONS

	Total Points Earned
16	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Match the following terms on the right with the definitions on the left. Each question is worth 2 points.

- | | |
|---|---------------------|
| <p>_____ 1. A common financial service used by many consumers. They can help to manage money and make paying bills more conveniently.</p> | A. Reconciling |
| <p>_____ 2. A legal document that functions like cash.</p> | B. Check |
| <p>_____ 3. Used to withdraw cash or make deposits.</p> | C. Debit Card |
| <p>_____ 4. Sign the back of this card in the authorized signature box.</p> | D. Checking Account |
| <p>_____ 5. Contains the account holder's account number and allows money (cash or check) to be deposited into the correct account.</p> | E. ATM |
| <p>_____ 6. Debit cards require using this to access the account to perform transactions.</p> | F. Check Register |
| <p>_____ 7. All transactions including deposits, checks, debit card purchases, additional fees, and ATM use should be recorded here immediately after completion.</p> | G. Deposit Slip |
| <p>_____ 8. Bank statements are compared to the check register when _____ the account.</p> | H. PIN |

