

# Securing a Financial Future

This lesson is designed to teach students about saving and spending money purposefully.

## OBJECTIVES

Students will...

1. Identify their financial values
2. Discover the importance of establishing a budget
3. Learn how to create financial goals

## ACTIVITIES

### PART 1

#### Content Knowledge

*Lesson Pre-requisite:* Have students complete the *Saving Careers to My Career List* lesson prior to this lesson.

Lead a class discussion on financial values. Explain that financial values signify the incentive behind your spending in all areas (luxury, education, travel, health, family, and relationships). Financial values typically align with core personal values and represent things you feel strongly about. Categories usually include security, freedom, flexibility, spontaneity, giving to others, and living simply.

Ask students:

- What do you want to accomplish with your money?
- What does “financial success” mean to you?
- How do you feel about saving and spending?

### PART 2

#### Applying Information

Based on the class discussion, have students make two lists. The first list should include things that are important to them and have to do with money, and the second list should include things that are important to them but do not have to do with money. Have students compare their lists. Explain that deciding what’s important is key to making a solid financial plan and establishing goals. Have students select the three things they deem as most important.

Grade Level: 9

#### MEFA PATHWAY SECTIONS WITHIN THIS LESSON:

- Career List
- My Journal

#### DOMAIN:

- Financial Literacy

#### TIME:

- 45 minutes

#### MATERIALS NEEDED:

- Internet connection to work with the MEFA Pathway website

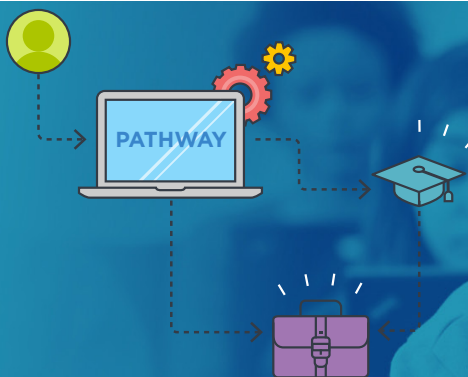
#### FUTURE READY SKILLS:

- Problem Solving
- Evaluating
- Time Management

#### VOCABULARY:

- Financial Value
- Budget
- Income
- Expense

Email any questions to:  
[info@mefapathway.org](mailto:info@mefapathway.org)



# LESSON PLAN

### PART 3

#### Evaluating Information

Have students log in to MEFA Pathway. Students should navigate to their *My Career List* under the *Discover Careers* tab and select their current top three career choices. On the details page of each of these choices, students can view the median wage for each job. Students should take the median annual wage and divide it by 12 to calculate their monthly income. Have students add their monthly income to the *Income* column of their *Monthly Budget Worksheet* below.

Students should then research actual costs for transportation, housing, food, healthcare, utility bills, and cell phone bills by completing a search online. Students should add researched costs to *Expenses* column in their *Monthly Budget Worksheet*. Students should calculate their remaining balance each month for each of the three selected careers and compare all outcomes.

### PART 4

#### Critical Thinking/Creative Application

After comparing each career, students should think about the results. Does the projected balance of each career support a financially secure future? Have students make an entry in their *My Journal* under the *Create Profile* tab to reflect on their results.

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# Sample Monthly Budget

<b>Income</b>	<b>Estimated Amount</b>	<b>Actual Amount</b>
Allowance	\$40	\$40
Money from working	\$30	\$30
Gifts	\$10	\$20
<b>Income Total</b>	<b>\$80</b>	<b>\$90</b>
<b>Expenses</b>	<b>Estimated Amount</b>	<b>Actual Amount</b>
Savings	\$20	\$20
Cell phone	\$10	\$10
Clothes	\$15	\$12
Video games	\$10	\$0
Snacks	\$10	\$18
Movies	\$15	\$12
<b>Expenses Total</b>	<b>\$80</b>	<b>\$72</b>
<b>Balance</b>	<b>\$0</b>	<b>\$18</b>

# Monthly Budget Worksheet

Income	Estimated Amount
<b>Income Total</b>	
Expenses	Estimated Amount
<b>Expenses Total</b>	
<b>Balance</b>	

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## Grading Rubric

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CATEGORY	EXCELLENT 4	GOOD 3	SATISFACTORY 2	NEEDS IMPROVEMENT 1
Sequencing of Information	The information is organized in a clear, logical way.	Most information is organized in a clear, logical way.	Some information is logically sequenced.	There is no clear plan for the organization of information.
Effectiveness	The entry includes all material needed to give a good understanding of the topic.	The entry is lacking one or two key elements.	The entry is missing more than two key elements.	The entry is lacking several key elements and has inaccuracies.
Font Choice & Formatting	Font formats (size, bold, italic) have been carefully planned to enhance readability and content.	Font formats have been carefully planned to enhance readability.	Font formats have been carefully planned to complement the content. It may be a little hard to read.	Font formatting makes it very difficult to read the material.
Conventions. Student uses proper grammar, punctuation, and spelling.	The entry has no misspellings or grammatical errors.	The entry has 1- 2 misspellings, but no grammatical errors.	The entry has 1- 2 grammatical errors but no misspellings.	The entry has more than 2 grammatical and/or spelling errors.