The Financial Wellness Project

Lesson Plans

Lesson Plans for Teachers

Objective:

These lesson plans are customized for teachers to present in the classroom to accompany The Financial Wellness Project videos.

Areas of focus:

- Video #1: The Role of Money Attitudes
- Video #2: Debt Repayment
- Video #3: Investing for the Future

The Role of Money Attitudes

The Financial Wellness Series | Video 1

Video 1 Research

Objective:

This is designed to help students understand their individual money attitudes, the importance of saving, and the value of goal-setting.

Areas of focus:

- Money attitudes
- Savings
- Budgeting
- Goal-Setting
- Family-values

Video #1	Activity	Objective & Goals
Pre-video (5 mins)	**Discussion Questions:** 1. What's your current understanding of financial literacy? 2. How have you used financial literacy in your life? 3. What is the difference between financial wellness and financial literacy?	1. Reflect on their current understanding of finances and what they could learn more about through these videos 2. Reflect on their own personal experiences with financial literacy 3. To discuss the differences between financial wellness and literacy and gain a better understanding through discussion

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Video #1	Activity	Objective & Goals
Post-video (40-50 mins)	**Discussion Questions:** 1. Which character do you think you resemble most? 2. Which money attitude do you think is the best attitude to have? 3. What are some of the benefits to opening a savings account? 4. If you were given $1,000, how would you use your money? 5. Reflect and discuss whether or not your goals are intrinsically or extrinsically motivated? 6. Have you ever invested in the collectibles market and what was your experience like?	1. Have students reflect on the video and the characters presented. Allows them to reflect on the significance of each character and how their lives are similar to the characters in the video 2. Have students reflect on their own attitudes towards money and see what they can do to fix their attitudes throughout these sessions 3. Have students reflect on the importance of a savings account and make them consider opening one if they don't have one already 4. Have students reflect on the 50-20-30 budget rule and discuss the importance of budgeting and their own personal budget they have for their spending 5. Have reflect if their career goals are healthy and are intrinsically motivated as that increases well-being 6. Allow students to share their own personal experiences investing as a high schooler and how it was like

Video 1 Learning Strategies

Learning strategies:

- Timelines

Metacognitive practices:

- Reflective assignment

Apps/ Websites:

- **WhiteBoard.fi** https://whiteboard.fi/
  Is an online whiteboard for students to collaborate and engage with each other

Debt Repayment

The Financial Wellness Series | Video 2

Video 2 Research

Objective:

To become more knowledgeable about good spending habits and how to deal with debt as well as the anxiety associated with it.

Areas of focus:

- Credit cards
- Money attitudes
- Spending habits
- Financial control
- Awareness of financial situation
- Debt and loans
- Financial anxiety

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	Activity	Objective & Goals
Pre-video (5 mins)	**Discussion** → Spending Habits (5 mins) What do you think spending habits are?	• Try to get them thinking about the topic coming up in the video • They will become aware of the different spending habits shown by each character • They can start thinking about which characteristics may be good to emulate and which ones to dismiss
Post-video (40-50 mins)	**Activity** → The Bean Game (10-15 mins) https://www.ngpf.org/blog/activity/looking-for-a-great-hands-on-budgeting-activity/ "Each student receives 20 beans which represents their income and which they can spend on the items listed on their game board. Any cost category that has a STAR next to it is a required item." *Use the print-out/virtual bean map to keep track* Activity done with partners and can reconvene as a group to discuss **Discussion** (10-15 mins) • Where are you spending the most? How did you decide on that? • What strategies did you use to decide what to spend less on? • What aspects of your life do you think influenced you in deciding what to spend on? • What did you learn from this activity about budgeting that you think you can apply to future budget planning?	• This activity gives students the opportunity to build their budgeting skills. • Since students are given a restricted budget and have essential expenses, they must learn about trade offs - they will take into account alternatives when spending/paying for expenses. • Having a restricted budget can allow students to reflect on their spending habits • The game uses real-life examples, so there is proper applicable value • Students are able to learn about and see the different budgeting plans other students came up with • Students can reflect on their own budgeting plans

	Activity	Objective & Goals
Video 2 **Post-video** (40-50 mins)	**Discussion** → Spending Habits (10 mins) • How do you think you can change your spending habits for the better? • What habits do you think others should learn from you? ○ What advice would you give to Dinar, who is overspending and maxing out credit cards?	• Have the students reflect on their own spending habits • Students have the opportunity to share and learn about good spending habits • Students work on problem-solving skills - they share their thoughts on how to break bad spending habits and promote good spending habits
	Discussion → Financial Anxiety (10 mins) • What are the levels of financial anxiety for each character? ○ What is the reasoning for these decisions? • How can they achieve lower levels of financial anxiety? *Discuss by character*	• Discussing anxiety of the characters will allow them to discuss the topic with more ease as opposed to talking about themselves • They list what characteristics they think can be linked to higher levels of financial anxiety - if they display these, then they can be aware of their own financial anxiety • Sharing ways to cope/reduce financial anxiety can be helpful to their peers

Video 2 Learning Strategies

Learning strategies:

- Identify the ‘Big Idea’
- Visuals
- Think-Pair-Share

Metacognitive practices:

- Anonymous questions in chat or open editing Google docs
- Check-in and reflect

Apps/ Websites:

- **Google Jamboard** https://jamboard.google.com/
  Draw and annotate on the same board or different boards - visualize ideas.

- **Google Forms** https://www.google.com/forms/about/
  Create quizzes that students can respond to after event - reflect on learning and evaluate effectiveness of event.

Investing for the Future

The Financial Wellness Series | Video 3

Video 3 Research

Objective:

Increase overall financial knowledge, learn to spend and invest wisely to build future and reach goals

Areas of focus:

- Debt repayment
- Investment and financial products
- Risk tolerance
- Financial advisor
- Financial goals
- Non-monetary value: volunteering, mentorship, shadowing

	Activity	Objective & Goals
Video 3		
Post-video (45-60 mins)	**Poll & Discussion** • Are you team Debt Snowball or team Debt Avalanche? • Do you have any financial goals? What are they? • Would you consider using a financial advisor to help you in the future? How come? • Does the idea of investing make you nervous or excited? • Why do you think Rupee has a low risk tolerance?	• Reiterate debt repayment concepts to make it more memorable • Understanding there's no right or wrong answers through discussions, it's really just preference • Encourage students to start thinking about financial goals
	Quiz & Knowledge reiterate → [What's your risk tolerance?] *Address that there are other factors beyond your own characteristics that will affect your tolerance. E.g. Time Horizons – People with long time horizons may be more willing to accept more risk*	• Understand that everybody has different levels of tolerance and that's okay • It's based on your situation and your traits • Understanding your risk tolerance can help pick the right financial products

	Activity	Objective & Goals
Post-video (45-60 mins)	**Activity & Sharing** → Financial goals setting, think about 2-3 financial goals, then fill out a premade worksheet **General 5-Step Goal Setting Approach:** 1. Choose your goals 2. Make them SMART 3. Put a plan in place (micro-goals) 4. Set review periods 5. Hold yourself accountable https://www.inc.com/melanie-deziel/a-5-step-process-to-actually-accomplish-your-goals.html	• Have students think about their financial goals • Engage in conscious planning of what are some steps they can take to make it happen • Get inspired by other students goals or planning
	Series Wrap Up & Final Sharing → Has your money attitude changed from before the video series to now? Why or why not? If yes, what is it now?	• Final reflection on money attitude to wrap the whole video series • Remind students that truly money attitude is one of the most important concept to understand

Video 3 Learning Strategies

Learning strategies:

- Concept mapping
- Informal quiz

Metacognitive practices:

- Feedback surveys
- Reflective assignments

Apps/ Websites:

- **Jamboard** https://jamboard.google.com/
  Draw and annotate on the same board or different boards.
- **Wakelet** www.wakelet.com/
  Allow presenters and students to share materials to a board in real time.
- **Factile** https://www.playfactile.com/
  Jeopardy-style quiz that can be shared through a link and played live.