



# DISCOVER



## UTAH 4-H & FIDELITY INVESTMENTS MONEY MENTORS CLUBS





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### Description

The Discover 4-H Clubs series guides new 4-H volunteer leaders through the process of starting a 4-H club or provides a guideline for seasoned volunteer leaders to try a new project area. Each guide outlines everything needed to organize a club and hold the first six club meetings related to a specific project area.

### Purpose

The purpose is to create an environment for families to come together and participate in learning activities that can engage the whole family, while spending time together as a multi-family club. Members will experiment with new 4-H project areas.

### What is 4-H?

4-H is one of the largest youth development organizations in the United States. 4-H is found in almost every county across the nation and enjoys a partnership between the U. S. Department of Agriculture (USDA), the state land-grant universities (e.g., Utah State University), and local county governments.

4-H is about youth and adults working together as partners in designing and implementing club and individual plans for activities and events. Positive youth development is the primary goal of 4-H. The project area serves as the vehicle for members to learn and master project-specific skills while developing basic life skills. All projects support the ultimate goal for the 4-H member to develop positive personal assets needed to live successfully in a diverse and changing world.

Participation in 4-H has shown many positive outcomes for youth. Specifically, 4-H participants have higher participation in civic contribution, higher grades, increased healthy habits, and higher participation in science than other youth (Learner et al., 2005).





## Utah 4-H

4-H is the youth development program of Utah State University Extension and has more than 90,000 youth participants and 8,600 adult volunteers. Each county (Daggett is covered by Uintah County) has a Utah State University Extension office that administers the 4-H program.

## The 4-H Motto

"To Make the Best Better!"

## The 4-H Pledge

I pledge: My HEAD to clearer thinking, My HEART to greater loyalty, My HANDS to larger service and My HEALTH to better living, For my Club, my Community, my Country, and my world.

## 4-H Clubs

What is a 4-H Club? The club is the basic unit and foundation of 4-H. An organized club meets regularly (once a month, twice a month, weekly, etc.) under the guidance of one or more volunteer leaders, elects its own officers, plans its own program, and participates in a variety of activities. Clubs may choose to meet during the school year, only for the summer, or both.

## Club Enrollment

Enroll your club with your local Extension office. Each member will need to complete a Club/member Enrollment form, Medical History form, and a Code of Conduct/Photo Release form (print these from the [www.utah4h.org](http://www.utah4h.org) website or get them from the county Extension office).

## Elect Club Officers

Elect club officers during one of your first club meetings. Depending on how many youth you have in your club, you can decide how many officers you would like. Typical officers will include a president, vice president, pledge leader, and secretary. Other possible officers or committees are: song leader, activity facilitator, clean-up supervisor, recreation chair, scrapbook coordinator, contact committee (email, phone, etc.), field trip committee, club photographer, etc. Pairing older members with younger members as Sr. and Jr. officers may be an effective strategy to involve a greater number of youth in leadership roles and reinforce the leadership experience for both ages. Your club may decide the duration of officers—six months, one year, etc.



## A Typical Club Meeting

Follow this outline for each club meeting:

- Call to order—President
- Pledge of Allegiance and 4-H Pledge—Pledge Leader (arranges for club members to give pledges)
- Song—Song Leader (leads or arranges for club member to lead)
- Roll call—Secretary (may use an icebreaker or get acquainted type of roll call to get the meeting started)
- Minutes of the last meeting—Secretary
- Business/Announcements—Vice President
- Club Activity—arranged by Activity Facilitator and includes project, lesson, service, etc. These are outlined by project area in the following pages.
- Refreshments—arranged by Refreshment Coordinator
- Clean Up—led by Clean-up Supervisor



## Essential Elements of 4-H Youth Development

The essential elements are about healthy environments. Regardless of the project area, youth need to be in environments where the following elements are present in order to foster youth development.

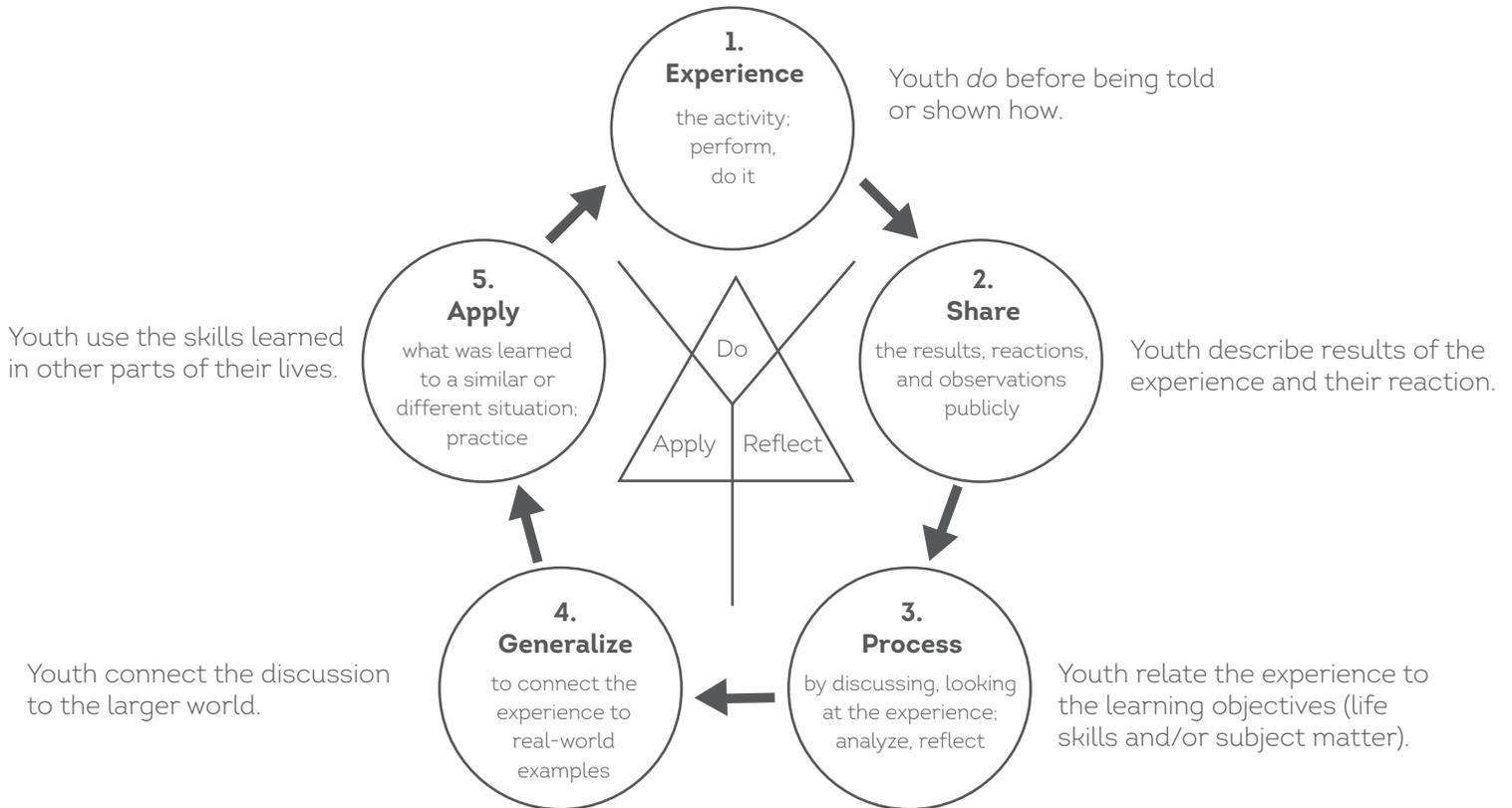
1. **Belonging:** a positive relationship with a caring adult; an inclusive and safe environment.
2. **Mastery:** engagement in learning; opportunity for mastery.
3. **Independence:** opportunity to see oneself as an active participant in the future; opportunity to make choices.
4. **Generosity:** opportunity to value and practice service to others.

(Information retrieved from: <http://www.4-h.org/resource-library/professional-development-learning/4-h-youth-development/youth-development/essential-elements/>)



## 4-H “Learning by Doing” Learning Approach

The Do, Reflect, Apply learning approach allows youth to experience the learning process with minimal guidance from adults. This allows for discovery by youth that may not take place with exact instructions.



## 4-H Mission Mandates

The mission of 4-H is to provide meaningful opportunities for youth and adults to work together to create sustainable community change. This is accomplished within three primary content areas, or mission mandates, - citizenship, healthy living, and science. These mandates reiterate the founding purposes of Extension (e.g., community leadership, quality of life, and technology transfer) in the context of 21st century challenges and opportunities. (Information retrieved from: [http://www.csrees.usda.gov/nea/family/res/pdfs/Mission\\_Mandates.pdf](http://www.csrees.usda.gov/nea/family/res/pdfs/Mission_Mandates.pdf))

1. **Citizenship:** connecting youth to their community, community leaders, and their role in civic affairs. This may include: civic engagement, service, civic education, and leadership.
2. **Healthy Living:** promoting healthy living to youth and their families. This includes: nutrition, fitness, social-emotional health, injury prevention, and prevention of tobacco, alcohol, and other drug use.
3. **Science:** preparing youth for science, engineering, and technology education. The core areas include: animal science and agriculture, applied mathematics, consumer science, engineering, environmental science and natural resources, life science, and technology.

## Getting Started

1. Recruit one to three other families to form a club with you.
  - a. Send 4-H registration form and medical/photo release form to each family (available at [utah4h.org](http://utah4h.org))
  - b. Distribute the Discover 4-H Clubs curriculum to each family
  - c. Decide on a club name
  - d. Choose how often your club will meet (e.g., monthly, bi-monthly, etc.)
2. Enroll as a 4-H volunteer at the local county Extension office (invite other parents to do the same)
3. Enroll your club at the local county Extension office
  - a. Sign up to receive the county 4-H newsletter from your county Extension office to stay informed about 4-H-related opportunities.
4. Identify which family/adult leader will be in charge of the first club meeting.
  - a. Set a date for your first club meeting and invite the other participants.
5. Hold the first club meeting (if this is a newly formed club).
  - a. See *A Typical Club Meeting* section above for a general outline.
    - i. Your activity for this first club meeting will be to elect club officers and to schedule the six project area club meetings outlined in the remainder of this guide. You may also complete a-d under #1 above.
  - b. At the end of the first club meeting, make a calendar outlining the adult leader in charge (in partnership with the club president) of each club meeting along with the dates, locations, and times of the remaining club meetings.
6. Hold the six project-specific club meetings outlined in this guide.
7. Continue with the same project area with the 4-H curriculum of your choice (can be obtained from the County Extension Office) OR try another Discover 4-H Club project area.



## Other Resources

Utah 4-H website: [www.Utah4-h.org](http://www.Utah4-h.org)

National 4-H website: [www.4-h.org](http://www.4-h.org)

4-H volunteer training:

To set up login:

<http://utah4h.org/htm/volunteers/get-involved/new-volunteer-training>

To start modules: <http://4h.wsu.edu/volunteertraining/course.html>

(password = volunteer)

## References

Information was taken from the Utah 4-H website ([utah4h.org](http://utah4h.org)), the National 4-H Website ([4h.org](http://4h.org)), the Utah Volunteer Handbook, or as otherwise noted.

Lerner, R., M. et al., (2005). Positive youth development, participation in community youth development programs, and community contributions of fifth grade adolescents: Findings from the first wave of the 4-H Study of Positive Youth Development. *Journal of Early Adolescence*, 25(1), 17-71.

**We would love feedback or suggestions on this guide; please go to the following link to take a short survey:**

<http://tinyurl.com/lb9tnad>

# 4-H MONEY MENTORS CLUB *Meetings*



## Club Meeting 1

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## Club Meeting 2

Creating a Spending Blueprint ..... 14



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Save Your Bacon; Share Your Bacon ..... 27



## Club Meeting 4

Credit: Know Your Stuff ..... 33



## Club Meeting 5

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## Club Meeting 6

Invest in Yourself ..... 50

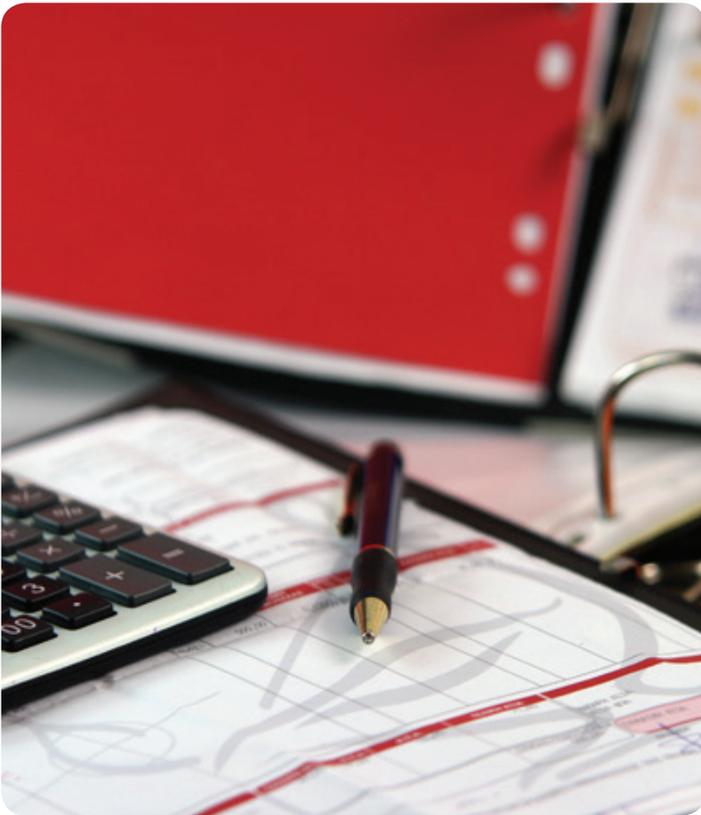
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**DISCOVER**  
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# 4-H *Club Meeting 1*

## Planning for Success



### Supplies

- Crazy Money Facts Handout (cut out each fact separately) (pg. 7)
- "TRUE"/"FALSE" cards for each participant (Example: print TRUE on blue paper, FALSE on red paper) (pg. 8 and 9)
- Money Habitude® Cards (divide decks in half for each participant)
- Money Habitudes™ Solitaire Worksheet (one for each participant) (pg. 11)
- Money Habitudes® Interpretation Worksheet (one for each participant) (pg. 12)
- Masking tape
- Money Values Worksheet (one for each participant) (pg. 10)
- Prizes
- Pens or pencils
- \$100 Pie Worksheet (one for each participant) (pg. 13)
- Nametags

Lesson 1 teaches participants how to discover their money values, habits and attitudes. Understanding these concepts regarding money can be a vital foundation for making smart money decisions. Club members will learn to allocate their spending according to their money values, habits and attitudes.

**CONCEPTS:** Money values, habits, attitudes and allocating funds.

**OBJECTIVES:** Identify personal money values, understand how personal money values affect spending choices, identify personal money habits and attitudes, and demonstrate ability to allocate funds according to personal values, habits and attitudes.

**4-H LIFE SKILLS:** Decision making, wise use of resources, critical thinking.

## Getting *Started*



**WELCOME/INTRODUCTIONS OF 4-H STAFF AND VOLUNTEERS, PLEDGE OF ALLEGIANCE, 4-H PLEDGE, ROLE (5 MIN)**

### Ice *Breakers /Intro* (5 min)

#### **CRAZY MONEY FACTS**

Cut out and place the Crazy \$ Facts on the bottom of a few participants' chairs before they arrive. Once participants are seated, have them check under their chairs for a piece of paper. The lucky winners can read their money fact to the group and get a prize.

2

## Ice Breakers/Intro *Continued*



### TRUE OR FALSE?

Pass out the "TRUE" and "FALSE" cards so each participant has one of each (these can be printed on different colored paper so all the TRUE cards are one color and all the FALSE cards another color). Read the following statements and ask each participant to hold up the correlating sign of his or her choice:

- Teens get most of their money from part-time jobs.
  - False. Most get money from parents, then gifts, then from odd jobs, next from part time jobs, next from allowance, then from a full-time job, finally from their own business.
- Most teens who are 18-19 have a checking account.
  - True. 64% have one.
- 90% of high school students rely on their parents for info about money.
  - True.
- On average, American teens spend less than \$10 billion a year.
  - False. Total American teen spending actually exceeded \$169 billion in 1 year.

## Optional Activity: *Live Auction*



This activity is great to keep participants interested, attentive and motivated to contribute throughout the series.

### SUPPLIES NEEDED:

- Play money
- Prizes

**EXPLAIN:** There will be a live auction at the end of the series where participants can purchase prizes with fake money that they accumulate as they participate throughout the series. Award participants play money throughout each of the six lessons each time they participate, present or make a comment. Tell participants to keep their money for a live auction at the end of the series. Then, after playing the Money Ups and Downs game and filling out participant evaluations in lesson six, leave time to facilitate a live auction. Display each of the prizes and auction them off until each participant is out of money or you run out of prizes. If funds are limited, award a prize only to the participant (or top three participants) with the most fake money at the end of the series.

Stalk up on prizes from the local dollar store (ex. boxed candy, silly string, nail polish, etc.) or order some 4-H swag from 4-hmall.org. Gather a large stack of fake one dollar bills (try the local dollar store, order online or make and print your own).

## Money Values *Worksheet* (10 min)

- Give each participant a Money Values Worksheet. Give them three minutes to fill in their responses.
- To make this activity more interactive, gather each participants' money values worksheet. Without telling them which person said what, read each answer to question number two aloud and ask participants to guess who said what. Repeat with questions two and five. Return worksheets to participants so they can refer to them later.

**REFLECT:** Explain that in order to be wise money managers, we must first understand our money habits and attitudes. You may also ask the following question(s) to help teens better reflect on money values.

- Why would understanding my money habits help me better manage my money?

**APPLY:** Ask participants to share some of their answers from the worksheet with the group to prompt discussion. (This is meant to get participants comfortable talking together about money related topics right from the start. You may need to prompt the discussion initially by asking for responses to specific questions.)

## Money Attitudes and *Habits* (20 min)



Explain the Money Habitudes® concept to the participants.

Money Habitudes® Solitaire Instructions according to the Money Habitudes® website (Moneyhabitudes.com):

*If you are short on time, you may use Money Habitudes® as more of a quick conversation starter than an assessment. To do so, divide the deck of 54 statement cards in half equally among the six Habitude types so each participant is working with about 27 cards. This will still get participants thinking and talking about their financial habits and attitudes, although it won't provide a full assessment of their Money Habitudes® personality type.*

1. Give each participant a Money Habitudes Solitaire/Money Habitudes Interpretation Worksheet.
2. Have participants shuffle their stack of statement cards with the statement side up. Next, ask them to read each statement card to themselves. Tell them to place it in one of three piles (*That's Me!*, *Maybe...Sometimes...It Depends...*, or *That's Not Me!*) with the statement side up on your Money Habitudes® Solitaire Worksheet. Participants should not take longer than 5 seconds to decide which pile the card goes in! Remind participants that there are no right or wrong answers. This should take about 5 minutes since participants are only working with half a card deck.
3. Once participants have finished sorting their deck, have them turn over the cards in the *That's Me!* pile and sort them by Habitude name or picture on the back. Set the other card piles (*Maybe...* and *That's Not Me!*) aside. Record how many cards of each Habitude you have in the corresponding box on your Money Habitudes® Solitaire Worksheet. Read with participants the yellow "What do these cards mean?" card from the Money Habitudes deck to gain a better understanding of what each Habitude means. Refer to the other side of the worksheet.
4. **REFLECT:** Why is it important to understand our money attitudes and habits? (So we know the advantages and challenges associated with them and how they affect our money decisions.) How does knowing our money values help us set financial goals? Why do you think it's important not to make major money decisions when you are hungry, angry, lonely or tired? (You are more likely to experience the negative effects of your money habits and attitudes.)



## **APPLY:** Determining a Financial *Game Plan* (15 min)

### **INTRO DISCUSSION**

We just learned our individual Money Habitudes®. Now we know what some of our strengths are when it comes to making money decisions. Then why should we make a plan or set goals for how we will use our money before we actually start spending it? (Because we want to be able to utilize our strengths and curb our weaknesses). *You may want to preface this idea by asking participants why sports teams study their opponent before a big game or why you plan out a trip before you leave, etc.*

### **PIE CHART ACTIVITY**

Explain to participants that they now get to put what they have learned about their own Money Habitudes® into practice. Give each participant a \$100 Pie Chart Worksheet and tell them they are now going to make a plan to spend \$100 that has just been given to them. Ask them to label each section of the pie based on how they would use it according to their values and habits about money.

**REFLECT:** Ask participants to share their pie charts with each other.



## Wrap Up and *Recap* (5 min)

### **SUMMARIZE CONCEPTS LEARNED**

Money values, habits, attitudes, and allocating funds according to these concepts.

### **HOMEWORK**

Talk to a parent, sibling, relative or friend about your money values.



## Belonging

Address kids by their first names, try to learn about the youth's interests, do not allow name calling or bullying, look for the youth who are disengaged and bring them into the group, recognize and celebrate diversity, make sure the environment is physically and emotionally safe, and praise 4-Hers who support and encourage other 4-H members.

## Independence

Provide opportunities for youth to make decisions about activities, provide opportunities for youth to set their own goals, act as a guide and coach for youth. Don't take over their project or activity, avoid the tendency to solve problems for youth, let them come to their own conclusions.

## Generosity

Look for opportunities to give the youth meaningful jobs, and provide opportunities for youth teach other youth.

## Mastery

Give 4-H youth leadership opportunities (pledge, officers, tasks, jobs etc.), provide opportunities for growth by challenging them intellectually, practice the skills until the youth understand them, encourage youth after success and failures, have youth demonstrate what they have learned, and help youth set challenging but achievable goals.

## Healthy Living

Teach the kids that their financial health can affect their mental emotional and even your physical health and teach the kids that gaining money management skills enables you to make better money decisions.

## Science

4-H youth will have the opportunity to collaborate together and troubleshoot to make decisions and learn how the outcomes of those decisions affect them.

## Citizenship

This curriculum provides the opportunity for 4-H youth to learn financial management life skills and activities in this curriculum will help 4-H youth become responsible and contributing members of society.



## References

1. Syble Solomon. (2014). Interpreting Money Habitude results. Retrieved from <http://www.moneyhabitudes.com/how-to-use/interpreting/>
2. National Endowment for Financial Education. (2014). High School Financial Planning Program Curriculum. Retrieved from <http://www.hsfpp.org/>
3. Federal Reserve Education. (2014). Fun facts about money. Retrieved from: <http://goo.gl/CvUCBb>



- 1 million \$1 bills weigh **2,200 lbs!**
- Before the days of paper money, Americans traded **animal skins**, including deer and elk bucks, for goods and services. Hence the word **“buck”** to describe money.
- If you had 10 billion \$1 bills and spent one every second of every day, it would require **317 years** for you to go broke.
- Currency is actually fabric composed of **25 percent** linen and **75 percent** cotton. Currency paper has tiny red and blue synthetic fibers of various lengths evenly distributed throughout the paper.
- The average life of a \$1 bill is **21 months.**
- A stack of currency one-mile high would contain more than **14.5 million** notes.
- The largest bill ever printed by the Bureau of Engraving and Printing was the **\$100,000 gold certificate.** The largest note produced today is the **\$100 bill.**
- The average life of a 100 bill is **7.5 years.**
- The **U.S. Secret Service** was created during the Civil War to fight counterfeiting.
- About **4,000 double folds** (forward and backward) are required before a note will tear.

**TRUE**

**TRUE**

**TRUE**

**TRUE**

**TRUE**

**TRUE**

**TRUE**

**TRUE**

**TRUE**

**FALSE**

**FALSE**

**FALSE**

**FALSE**

**FALSE**

**FALSE**

**FALSE**

**FALSE**

**FALSE**



# What Are Your *Money Values?*

1. Rank the following activities from 1 to 6. Use 1 to indicate what you would enjoy doing most and 6 to indicate what you would enjoy least.

- |  |                               |
|--|-------------------------------|
| ___ an evening at home with the family | ___ a night on the town       |
| ___ involvement in physical activity   | ___ a few extra hours working |
| ___ spending time with friends         | ___ some quiet time to myself |

2. If I had \$100 to spend, I would spend it on:

---

---

If I had \$100 to save, I would save it for:

---

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3. Circle whether you agree (A) or disagree (D) with the following statements. There are no right or wrong answers:

- A D Success is measured by the amount of money a person makes
- A D I feel very uncomfortable when I have no money
- A D I feel good about the way I spend my money
- A D Sometimes I buy things I don't need just because they are on sale
- A D I should be allowed to spend money I earn any way that I want

4. Do you think credit cards are good or bad? Why?

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---

---

5. What was the smartest thing you have ever done with your money?

---

---

6. What was the most foolish thing you have ever done with your money?

---

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# MONEY HABITUDES® SOLITAIRE

**THAT'S ME!**

Spontaneous \_\_\_\_\_  
Status \_\_\_\_\_  
Giving \_\_\_\_\_  
Security \_\_\_\_\_  
Carefree \_\_\_\_\_  
Planning \_\_\_\_\_

**MAYBE...  
SOMETIMES...  
IT DEPENDS...**

**THAT'S NOT ME!**

Source: [moneyhabitudes.com](http://moneyhabitudes.com)  
Adapted by Margie Memmott, M.S. & Amanda Christensen, M.S.



# Money Habitudes® Cards *Interpretation*

So...what do these cards mean?

The Money Habitudes® cards that you discovered in your “that’s me” pile, point to which habitudes guide the way you act and think when it comes to saving, spending, having debt and dealing with money.

Types	How Do You Use Your Money?
Spontaneous	You use money to live in the moment
Status	You use money to present a positive image
Giving	You use money to feel good by giving to others
Security	You use money to feel safe and secure
Carefree	You use money if you have it, but don't care to think about it
Planning	You use money to intentionally reach your goals

## GUIDELINES

- Unlike your tests in school, there are NO “right” and “wrong” habitudes.
- There is no perfect combination of cards that means you are the Money Habitudes champion.
- A good strategy is to have balance between all six habitudes. Ask yourself: Do you have too much of any one habitude or are you completely missing a habitude?

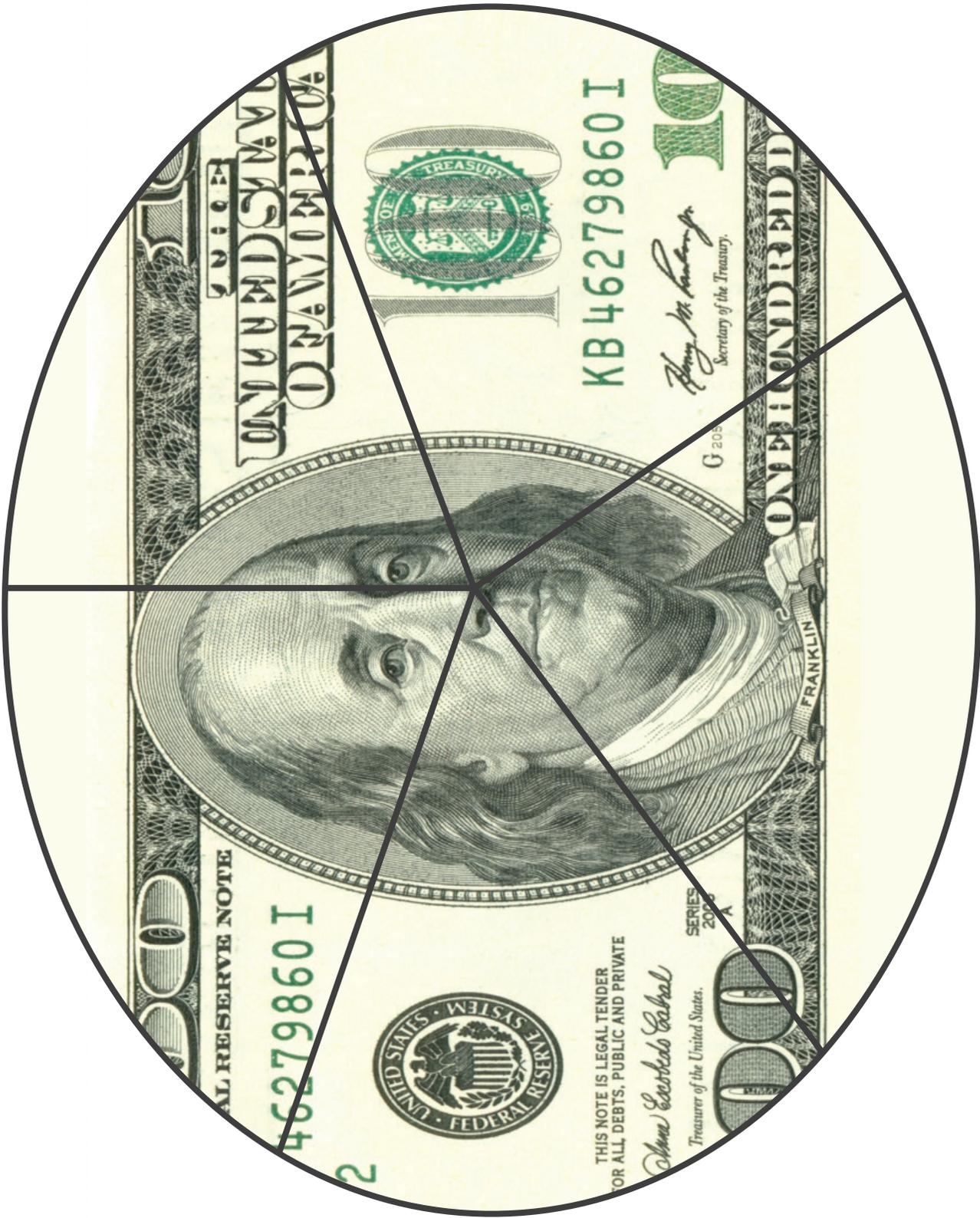
## BALANCING ACT

- Most people are a combination of habitudes which is good. It means you’re flexible and can adapt and respond to different situations.
  - Ex: You might be Carefree when it comes to buying the latest album from your favorite artist, but Planning when you deposit your paycheck and automatically save part of it.
- Keep your eye out for money behavior patterns and triggers:
  - Ex: Person-If you are usually very conservative, but with certain friends you feel unusually generous, want to impress them or are intimidated and spend money on things you regret later.
  - Ex: Emotion-If you handle money one way when life is good and completely differently if you’re stressed and upset.
  - Ex. Situation-If you typically save half of your money but can blow it all at the mall or on vacation.

Want to find out more? Go to [moneyhabitudes.com](http://moneyhabitudes.com)

Created by Syble Solomon





# How would YOU spend \$100?

# 4-H Club Meeting 2

## Creating a Spending Blueprint



### Supplies

- Top 5 Things Teens Buy With Their Money Worksheet (one for each group of 3-4) (pg. 19)
- NEED and WANT signs (pg. 20 and 21)
- Masking tape
- Prizes
- Bean Game supplies for each participant (pg. 22)
- Step-down Principle Worksheet (one for each participant) (pg. 26)
- Pens or pencils

Lesson 2 introduces participants to identifying the difference between needs and wants as they create a spending plan. Participants will learn to allocate income and decrease spending according to the amount of money available to them. Finally, they will learn to apply the Step-down Principle to cut back on expenses.

**CONCEPTS:** Wants vs. needs, Maslow's Hierarchy of Needs, allocating income, decreasing expenses, decision making, and the Step-down Principle.

**OBJECTIVES:** Identify the difference between wants and needs, understand Maslow's Hierarchy of Needs, demonstrate the ability to allocate income and decrease spending according to available resources, apply the Step-down Principle to current spending habits.

**4-H LIFE SKILLS:** Decision making, prioritizing, problem solving

## Getting *Started*



WELCOME, PLEDGE OF ALLEGIANCE, 4-H PLEDGE (5 MIN)

### Ice *Breakers / Intro* (5 min)

#### TOP 5 THINGS TEENS BUY WITH THEIR MONEY ACTIVITY

Separate participants into groups of three to four. Give each group a copy of the How Do Teens Spend Their Money Worksheet and explain that they must try to put the items on the page in order for both boys and girls. The first group to put the topics correctly in order for both boys and girls wins a prize.

Answers: Top five things boys last bought with their own money: 1. food, 2. soda, 3. candy, 4. clothes, 5. music.  
Top five things girls last bought with their own money: 1. clothes, 2. candy 3. soda, 4. food, 5. lunch.

**REFLECT:** Are you surprised by the results? Can you relate?

**APPLY:** Who can remember the last thing they bought? Was it a want or a need?

## Needs vs. *Wants* (15 min)

### MAKE A CHOICE

Hang the “NEED” sign and the “WANT” sign at opposite ends of the room with the masking tape. Gather participants in the center of the room. As you read the list of items below, ask each student to decide whether the item is a need or a want and move to the corresponding area of the room.

- Food, clothes, water, car, sports car, cell phone, smart phone, name brand shoes, iPad, money, vacation, pencil, paper, medicine, movie tickets, etc.
- **REFLECT:** Ask a few participants why they decided the way they did.

### APPLY: EXPLAIN MASLOW’S HIERARCHY OF NEEDS

Abraham Maslow wanted to understand what humans need to be the best possible version of themselves. He determined that the basic human needs are air, food, drink, shelter, warmth and sleep. Would you agree? Once humans have all of those needs met, they can move on to fulfilling other needs such as self-esteem, independence and creativity. Because we are all at different stages of life and our circumstances are different, some people’s needs are another person’s wants. (Example: One person may need to purchase a new vehicle because his or her old one no longer runs while another person simply wants to upgrade to the newest model.) Making the distinction between needs and wants is the first step to creating a spending plan. For the next two activities you will have to make decisions about needs and wants. For example: you need clothes but you don’t have to wear designer brands, you need shoes but you don’t need 50 pairs.

## Create Your Spending *Blueprint* (15 min)

### THE BEAN GAME

Divide participants into small groups of three to four. Give each group a copy of the Bean Game along with 20 beans. Facilitate the Bean Game according to the instructions on the worksheet. In groups they must compromise and make financial choices that everyone can live with. Think of your group as a small family. Your Bean Game worksheet has 12 categories. For each category, you have several spending choices that cost 0 to 5 beans. The number of beans listed for each option shows how many beans you must spend on that choice. The group must decide how to spend their 20 bean income based on life circumstances, values and goals. Each item has a set number of squares which indicates how many beans are needed to “pay” for that item.

- **ROUND #1:** First, each individual/group must select one item in each of the categories with the gold stars (Food, Housing, Furnishings, Transportation, Insurance and Clothing & Laundry). Once you have selected items in the required categories, continue selecting items until you have used up your 20 bean income.
- **REFLECT:** Why did you choose the items you did? In what ways were you influenced by your values? Your goals? Your previous experiences? Compare what you spent your beans on with another individual/group.



### THE BEAN GAME CONTINUED

- **ROUND #2:** Your income has just been cut to 13 beans. What will you give up? What changes will you make? Make changes until you only have 13 beans on your spending sheets. **OTHER CHOICES** you may have to make...1) Someone in the family just broke a leg. If you have insurance, you don't need to do anything. If you don't, take off 3 beans. 2) Your mom or dad just got a 2 bean raise! Decide where it should be spent.
- **REFLECT:** What kinds of items did you choose to give up? Why? What did you learn about yourself and money in this process? Compare your budget-cutting choices with another group.

## Make it *Stretch* (15 min)

### THE STEP-DOWN PRINCIPLE

Give each participant a copy of the Step-down Principle Worksheet (developed by Alena C. Johnson, M.S., AFC, a professor at Utah State University). Ask them to visualize a stair case with five steps. The top step is the most expensive option or the most expensive way to purchase an item. The bottom step is the least expensive purchasing method. Teach the concept of stepping down a few steps to save money on expenses as opposed to completely eliminating spending on an item. Completely eliminating expenses is not realistic, so trying to find ways to purchase the same thing or something similar at a lower cost can free up money for more pressing expenses or to pay down debt, etc. Refer to the example on the worksheet of purchasing pancakes.

Work together as a group to fill out the Step-down Principle Worksheet using "watching a movie" as the scenario. Choose a participant to lead the discussion a second time with a different scenario. "Stepping down" can also apply to the frequency or number of times you buy something. For example you may step-down from eating out for lunch three times a week to once a week.

To make this activity more interactive, try the following variation:

- Assign five participants to represent one of the different expenses as listed on the Step-down Principle worksheet pancake-buying example. Ask them to come to the front and put themselves in order from most to least expensive, just like the Step-down Principle worksheet. Repeat with new participants and a different type of expense (ex. buying a car, going to the movies, etc.).

**REFLECT:** Can you think of a time in your life where you could have used the Step-down Principle to save money? How will this be helpful to you in the future? (The Step-down Principle showcases many options for making similar purchases so we don't have to go without the things we want or need. It can also be used to help us decrease the number of times we spend money on something, ex. going out to eat. The principle helps keep us mindful of our personal spending habits.)

**APPLY:** Many people struggle with sticking to their spending plan because they feel restricted or deprived of doing things they enjoy. How does the Step-down Principle address that issue? (You're not completely eliminating activities or choices that make you happy. You are taking positive steps to control your spending while still enjoying the activity.)



## Wrap Up and *Recap* (5 min)

### SUMMARIZE CONCEPTS LEARNED

Wants vs. needs, Maslow's Hierarchy of Needs, allocating income, decreasing expenses, decision making, the Step-down Principle.

### HOMEWORK

Take your copy of the Bean Game home and play it with a family member.



### Belonging

Address kids by their first names, try to learn about the youth's interests, do not allow name calling or bullying, look for the youth who are disengaged and bring them into the group, recognize and celebrate diversity, make sure the environment is physically and emotionally safe, and praise 4-Hers who support and encourage other 4-H members.

### Independence

Provide opportunities for youth to make decisions about activities, provide opportunities for youth to set their own goals, act as a guide and coach for youth. Don't take over their project or activity, avoid the tendency to solve problems for youth, let them come to their own conclusions.

### Generosity

Look for opportunities to give the youth meaningful jobs, and provide opportunities for youth teach other youth.

### Mastery

Give 4-H youth leadership opportunities (pledge, officers, tasks, jobs etc.), provide opportunities for growth by challenging them intellectually, practice the skills until the youth understand them, encourage youth after success and failures, have youth demonstrate what they have learned, and help youth set challenging but achievable goals.

### Healthy Living

Teach the kids that their financial health can affect their mental emotional and even your physical health and teach the kids that gaining money management skills enables you to make better money decisions.



## Science

4-H youth will have the opportunity to collaborate together and troubleshoot to make decisions and learn how the outcomes of those decisions affect them.

## Citizenship

This curriculum provides the opportunity for 4-H youth to learn financial management life skills and activities in this curriculum will help 4-H youth become responsible and contributing members of society.



## References

1. National Endowment for Financial Education. (2014). High School Financial Planning Program Curriculum. Retrieved from <http://www.hsfpp.org/>
2. Simply Psychology. (2014). Maslow's Hierarchy of Needs. Retrieved from <http://goo.gl/TVCLTO>
3. Darrington, J. (n.d.). The Bean Game: Living on a "20 Bean Salary". Utah State University Extension. Available at: <http://goo.gl/WQKHMy>
4. Alena C. Johnson, M.S., AFC . The Step-down Principle.



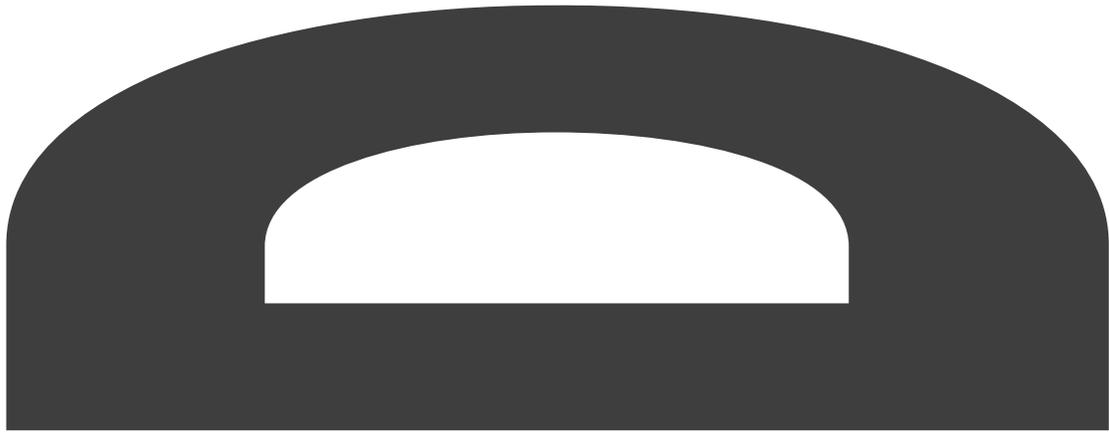
## Top 5 Things Teens Buy *With Their Money*

### TOP 5 THINGS BOYS LAST BOUGHT WITH THEIR OWN MONEY:

1. \_\_\_\_\_ FOOD
2. \_\_\_\_\_ SODA
3. \_\_\_\_\_ CANDY
4. \_\_\_\_\_ CLOTHES
5. \_\_\_\_\_ MUSIC

### TOP 5 THINGS GIRLS LAST BOUGHT WITH THEIR OWN MONEY:

1. \_\_\_\_\_ CLOTHES
2. \_\_\_\_\_ CANDY
3. \_\_\_\_\_ SODA
4. \_\_\_\_\_ FOOD
5. \_\_\_\_\_ LUNCH



**W**  
**A**  
**S**  
**E**

# **THE BEAN GAME**

Living on a “20 Bean Salary”

Recreated and Reproduced by  
Jana Darrington, M.S.  
Family and Consumer Science Agent  
Utah State University Extension, Utah County



## **Game Instructions**

### **Purpose**

Managing money means making choices. There is never enough money available for all of the things we’d like to have or do. This game will help you decide what is most important to you.

### **How to Play**

*This game may be played individually, but optimum results come from playing in a group of 2 or more. Divide participants into groups of at least 2 and not more than 5. Each individual/group receives 20 beans and a set of spending category sheets. The individual/group must decide how to spend their “income” based on life circumstances, values and goals. Each item has a set number of squares which indicates how many beans are needed to “pay” for that item.*

#### **ROUND #1**

First, each individual/group must select one item in each of the categories with the gold stars (Food, Housing, Furnishings, Transportation, Insurance and Clothing & Laundry). Once you have finished selecting items in the required categories, continue selecting items until you have used up your 20 bean income.

#### **DISCUSSION QUESTIONS**

Why did you choose the items you did? In what ways were you influenced by your values? Your goals? Your previous experiences? Compare what you spent your beans on with another individual/group.

#### **ROUND #2**

Your income has just been cut to 13 beans. What will you give up? What changes will you make? Make changes until you only have 13 beans on your spending sheets.

#### **DISCUSSION QUESTIONS**

What kinds of items did you choose to give up? Why? What did you learn about yourself and money in this process? Compare your budget-cutting choices with another individual/group.

#### **OTHER CHOICES you may have to make...**

- 1) Someone in the family just broke their leg. If you have insurance, you don’t need to do anything. If you don’t, take off 3 beans.
- 2) Your mom or dad just got a 2 bean raise! Decide where it should be spent.

#### Resources:

Parker, L. (n.d.). *The Bean Game*. Washington State University Extension, Family Resource Management Specialist.

Office of State Treasurer John Perdue. (n.d.). *The Budget Game: Living on a 20 Square Salary*. Financial Education Programs, Charleston, WV. Retrieved October 26, 2008 from <http://www.wvtreasury.com>.

#### **Distributed by:**

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100 E Center St., L600, Provo, UT 84606  
801-851-8460  
<http://extension.usu.edu/utah>





## Housing with Utilities



live with relatives sharing cost of utilities (no phone)

share an apartment or house with others, including basic utilities (no phone)

rent place of your own, including basic utilities (no phone)

## Communications



No phone

No cost

Phone with limited long distance calls

Phone with many long distance calls

Cell phone



High-speed Internet

## Insurance



### Auto

Liability coverage only

Complete coverage

### Health and Disability

No coverage

No Cost

Fringe benefits of job

Basic health coverage

Individual health & disability coverage

### Renters

Property and liability coverage

## Gifts

Make your own



Purchase cards or small gifts occasionally

Purchase frequent gifts for family and friends

## Savings



Change in piggy bank

No cost

Five percent of income

Ten percent of income

Invest for retirement

Contribution to charities and religious groups

## Furnishings



Borrow from relatives or friends

No cost

Rent furniture or live in furnished apartment

Buy at a garage sale or thrift shop

Buy new furniture

★ Gold Star denotes Required Category



## Recreation



Hiking, walking, visiting friends or library	<b>No cost</b>		
TV, snacks, picnics, driving around	<input type="checkbox"/>		
Cable TV, sports and movies	<input type="checkbox"/>	<input type="checkbox"/>	
Fishing, hunting, hobbies	<input type="checkbox"/>	<input type="checkbox"/>	
CDs/music, books, DVDs	<input type="checkbox"/>	<input type="checkbox"/>	
Concerts, vacations & spectator sports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Personal care



Basic products like soap, shampoo, toothpaste, make-up, etc.	<input type="checkbox"/>		
Occasional professional haircuts, basic personal care products	<input type="checkbox"/>	<input type="checkbox"/>	
Regular professional hairstyling, name brand personal care products	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Clothing & Laundry



### Clothing

Wear present wardrobe	<b>No Cost</b>		
Use your sewing skills	<input type="checkbox"/>		
Buy at a discount store, thrift shop, or used clothing store	<input type="checkbox"/>		
Buy at a department store	<input type="checkbox"/>	<input type="checkbox"/>	
Shop for designer clothes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Laundry

Do laundry at parents	<b>No Cost</b>		
Use Laundromat; some dry cleaning	<input type="checkbox"/>		
Rent or purchase washer or dryer	<input type="checkbox"/>		

## Food



Cook at home; dinner out once a week	<input type="checkbox"/>	<input type="checkbox"/>		
Frequent fast food lunches and weekly dinner out; cook other meals at home	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
All meals away from home	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Transportation



Walk or bike	<b>No cost</b>			
Ride bus or join a carpool	<input type="checkbox"/>			
Buy fuel for family car	<input type="checkbox"/>	<input type="checkbox"/>		
Buy used car and fuel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Buy new car and fuel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## More choices

Books or other items purchased on installment plan	<input type="checkbox"/>	
Newspaper and magazine subscriptions	<input type="checkbox"/>	
New TV, DVD player or iPod	<input type="checkbox"/>	<input type="checkbox"/>

★ Gold Star denotes Required Category

## Check Out These Budgeting Tips

- ◆ **Wants vs. Needs** — A *need* is a necessity, such as housing or food. A *want* can be anything and may not be a necessity. Be careful when spending on wants.
- ◆ **Pay Yourself First** — After budgeting for necessities and before spending anything for wants, always tuck away some money from each paycheck for emergencies into a rainy day savings account.
- ◆ **Before Charging** — Ask yourself: 1) Do I really *need* it? and 2) Will I still have this 5 years from now? If the answers are *No*, then wait until you can pay cash.
- ◆ **Rule of Percentages** — A good rule of thumb for budgeting your salary is: 70% pay current bills, 20% save for future purchases, 10% invest for long term.
- ◆ **Money Tracking** — We often spend money without thinking about it. Keep track of all your expenditures (cash, checks, debit cards, ATM withdrawals and credit cards), even the smallest ones. Record them every time in a notebook or register. Review them regularly to make yourself aware of where your money goes.
- ◆ **Fixed, Flexible or Luxury?** – Categorize the expenses in your budget. Is it *fixed*, such as rent or a car payment? Is it *flexible* such as groceries, gas or long distance use? Or is it *luxury*, such as entertainment or going out to eat?
- ◆ **Rule of 72** (to double your money) — If you know the interest rate you can get, divide 72 by the known interest rate and it will give you how many years it will take to double your money. If you know how many years you have, divide 72 by the number of years and it will tell you what interest rate you must have to double your money.

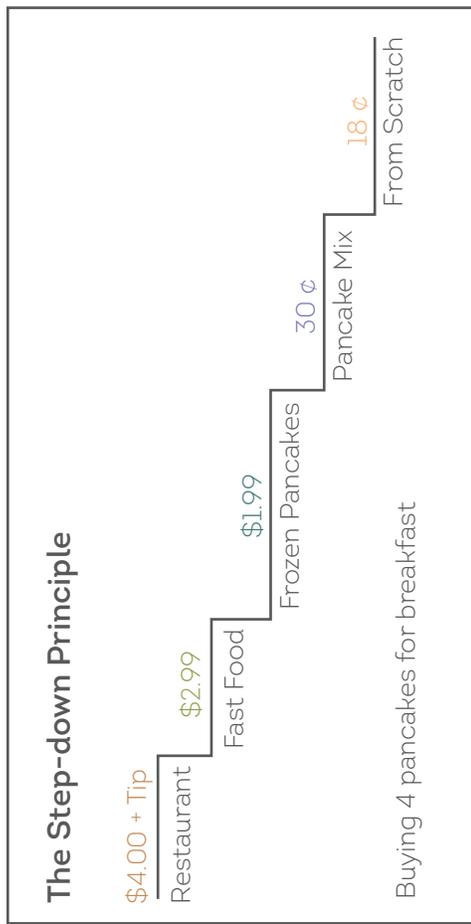
Examples: If interest rate is 6%.  $72 \div 6 = 12$  years. If time is 10 years.  $72 \div 10 = 7.2\%$  interest rate needed.

### Average Expenditure Breakdown for Total Household Income

30%	Housing
18%	Transportation
16%	Food
8%	Charity / Misc.
5%	Clothing
5%	Medical
5%	Recreation
5%	Utilities
4%	Savings
4%	Other Debts

# The Step-down Principle: *Step-down Your Spending*

## EXAMPLE



#1					
#2					
		#3			
			#4		
				#5	

# 4-H Club Meeting 3

## Save Your Bacon, Share Your Bacon



### Supplies

- Play money (\$100 bills)
- S.M.A.R.T. Goals Worksheet (pg. 31)
- Role Play Scenarios (cut out) (pg. 32)
- Pens or pencils
- Calculators
- Prizes

Lesson 3 teaches two important personal finance topics: saving and sharing money. Activities teach participants the importance of saving money and how to develop savings goals. Learning to reach out and help others by giving money and/or time is also addressed.

**CONCEPTS:** Savings, pay yourself first, SMART financial goal setting, charitable giving, opportunity cost, volunteering time.

**OBJECTIVES:** Recognize that saving money can help us get what we need and want, define and be able to write SMART financial goals, recognize the opportunity costs associated with charitable giving and volunteering time.

**4-H LIFE SKILLS:** Goal setting, wise use of resources, decision making, sharing, concern for others.

## Getting *Started*



**WELCOME, PLEDGE OF ALLEGIANCE, 4-H PLEDGE (5 MIN)**

### Ice *Breakers* / *Intro* (5 min)

#### **DON'T THROW YOUR MONEY AWAY ACTIVITY**

Give every participant 10 \$100 bills of play money. Read the series of statements below and ask participants to respond "yes" if it accurately describes them and "no" if it does not. Each time they respond with a "no" they have to crumple up a \$100 bill and throw it in a wastebasket in the center of the room. The participant(s) with the most money left after all the statements are read receives a prize. (Do not tell the kids ahead of time that there is a prize for having the most money at the end of the activity).

- Statements: I have written down a financial goal, I plan how I will use my money before I spend it, I pack a lunch from home to save money, I know the difference between wants and needs, I have a plan for after graduation that includes additional training so I can get a job to suit my desired lifestyle, I understand the Step-down Principle, I understand my money values, etc.

## Pay Yourself *First* (5 min)

**EXPLAIN:** There is one expense that is more important than all other expenses. Can you guess what it is? It's the money you pay yourself! (Savings) Each time you receive money, experts recommend that you set aside some of that money (example, 10%) for the unexpected.

**REFLECT:** Why is it important to take the initiative to save some of your money? (No one else is going to do it for you. If you start to develop a habit of saving money at a young age it is more likely to stick with you for the rest of your life. A stash of money in savings is a critical resource to fall back on when you have an emergency like a car repair or medical bill.)

## Begin with the End *in Mind* (20 min)

### S.M.A.R.T. SAVINGS GOALS

Give participants a S.M.A.R.T. Goals Worksheet. Teach them the five components of a S.M.A.R.T. goal. **S**pecific—What do you want specifically? **M**easurable—How much will it cost? **A**chievable—Can it be achieved? Do you have support? **R**ealistic—Is this goal feasible given the available resources, knowledge and time? **T**ime—What is the target date to reach the goal? Example: set aside, in a savings account, \$50 (specific) each month for two years (time) to put toward a down payment on a used Honda Civic (achievable/realistic) that costs \$8,000 or less (measurable).

Break participants into groups of three to four. Have each group work on a different short, intermediate, or long-term goal of their choice. Be sure groups add up the total amount needed and divide it by the number of months they have to accomplish the goal. This give them a specific amount to save each month. Once completed, have each group share with the others what they came up with.

**REFLECT:** What were your S.M.A.R.T. goals? (Ask participants to share their goals with each other. How are their goals similar? How are they different? How can they help each other achieve their goals?)

**APPLY:** How does making your goals S.M.A.R.T. make you more likely to achieve them? How will you use the S.M.A.R.T. goal technique to achieve financial goals? (Dividing the total amount needed by the number of months you have to save, makes it seem a lot easier.)

## Sharing is *Caring* (20 min)

**EXPLAIN:** Many people set goals to use their money or time to help others. Some may plan for a part of their income to be given to a charitable organization while others give of their time to provide service. We can also give of our time and/or money to care for others. When we give of our money we are giving up the items we might have purchased in order to help meet someone else's needs. When we give of our time we are sacrificing something we might have accomplished to help someone in need. These sacrifices are the opportunity costs of giving time or money to help others.



## SHARING IS CARING CONTINUED

**SHARING IS CARING ROLE PLAY SCENARIOS:** Divide participants into four groups. Each group is assigned a different scenario related to giving money or time to someone in need. Give each group 5-7 minutes to plan how they will act out their scenario. Each group takes a turn acting out the scenario in front of everyone. After everyone has finished, refer to the questions below for further discussion.

**REFLECT:** Was it difficult to be the person in need of help? How did you feel to be able to give of your time or money? (Example: volunteering, donating, fundraising, etc.).

**APPLY:** How do we determine how much money we can give to charity? (We must first determine our necessary expenses and then determine what we can give.) Where are some places I can go to volunteer or give service? (Schools, churches, 4-H office, etc.)



## Wrap Up and *Recap* (5 min)

### SUMMARIZE CONCEPTS LEARNED

Savings, pay yourself first, S.M.A.R.T. financial goal setting, charitable giving, opportunity cost, volunteering time.

### HOMEWORK

Share one of your savings goals with a family member or friend and ask him or her about their savings goals. How are your goals different from their goals?



## Belonging

Address kids by their first names, try to learn about the youth's interests, do not allow name calling or bullying, look for the youth who are disengaged and bring them into the group, recognize and celebrate diversity, make sure the environment is physically and emotionally safe, and praise 4-Hers who support and encourage other 4-H members.

## Independence

Provide opportunities for youth to make decisions about activities, provide opportunities for youth to set their own goals, act as a guide and coach for youth. Don't take over their project or activity, avoid the tendency to solve problems for youth, let them come to their own conclusions.

## Generosity

Look for opportunities to give the youth meaningful jobs, and provide opportunities for youth teach other youth.

## Mastery

Give 4-H youth leadership opportunities (pledge, officers, tasks, jobs etc.), provide opportunities for growth by challenging them intellectually, practice the skills until the youth understand them, encourage youth after success and failures, have youth demonstrate what they have learned, and help youth set challenging but achievable goals.

## Healthy Living

Teach the kids that their financial health can affect their mental emotional and even your physical health and teach the kids that gaining money management skills enables you to make better money decisions.

## Science

4-H youth will have the opportunity to collaborate together and troubleshoot to make decisions and learn how the outcomes of those decisions affect them.

## Citizenship

This curriculum provides the opportunity for 4-H youth to learn financial management life skills and activities in this curriculum will help 4-H youth become responsible and contributing members of society.



## References

1. National Endowment for Financial Education. (2014). High School Financial Planning Program Curriculum. Retrieved from <http://www.hsfpp.org/>
2. My Money Week Activity Pack. (2010). Retrieved from <http://goo.gl/LaS5kR>

# S.M.A.R.T. Goals *Worksheet*

S	M	A	R	T
Specific (W's)	Measurable (How much?)	Attainable (Realistic?)	Relevant (Important to you?)	Time (Achieve by?)

Short-Term (1 month)      Intermediate (1 year)      Long-Term (5 years)



## Sharing is Caring *Role Play Scenarios*

Instructions: Divide participants into four groups. Give each group a scenario. Let them rehearse their scenario and decide how they would respond. Let each group act out their scenario in front of everyone.

1. You are with your friends at the grocery store and you notice a charity worker standing outside the door asking shoppers to donate money to their charity. One of your friends wants to leave out the other door to avoid running into the charity worker. What do you do?
2. You just received your \$20 allowance and want to go to a movie. You call your friend and he/she says she can't go because he/she doesn't have any money. You really want them to come with you. What do you do?
3. You have been saving for a guitar for about a year now and almost have enough money to purchase it. When you get home from school, your mom tells you that your friend's house has just burnt down. Your parents suggest that you give some of your guitar money to help your friend's family get back on their feet. What do you do?
4. You and your parents are talking about how your allowance money should be used. Your mom thinks you should save half of it and give 10% of it to charity. That would leave you with 40% to use as you want. You think you can volunteer time for a charity instead of giving money. What do you do?

Source: My Money Week 2010 Activity Pack. Available at <http://goo.gl/LaSSkR>  
Adapted By: Amanda Christensen, M.S.



## 4-H Club Meeting 4

### Credit: Know Your Stuff



#### Supplies

- “Strongly Agree” and “Strongly Disagree” signs (pg. 38 and 39)
- Masking tape
- Name Your Terms Activity Cards (pg. 40)
- Should I Use Credit scenarios (pg. 41)
- Computer with Internet access
- Pens or pencils

Lesson 4 addresses credit including: responsibilities of borrowers and lenders, advantages and disadvantages when using credit and things to consider when deciding when it’s appropriate to use credit. Participants will learn to use problem solving and critical thinking skills.

**CONCEPTS:** Credit, credit costs, responsibilities of borrowers and lenders, advantages and disadvantages of using credit and when it is appropriate to use credit.

**OBJECTIVES:** Define credit, understand costs associated with using credit, identify the responsibilities of borrowers and lenders, identify advantages and disadvantages of using credit and determine appropriate and inappropriate scenarios for using credit.

**4-H LIFE SKILLS:** Decision making, critical thinking, problem solving, and self-discipline.

## Getting *Started*



**WELCOME, PLEDGE OF ALLEGIANCE, 4-H PLEDGE (5 MIN)**

### Ice *Breakers / Intro* (5 min)

#### WHERE DO YOU STAND?

Hang two signs on opposite sides of the room with masking tape: “Strongly Agree” and “Strongly Disagree.” Gather participants in the center of the room and ask them to move to one side or the other based on their response to the following questions. (Start with a few simple questions as a warm up and then move to more credit-specific questions).

- I love playing basketball. I love spending time with my friends. I have been to Yellowstone National Park. I want to use my money wisely. You are supposed to use credit when you don’t have the cash to make a purchase. I know what it means to buy something on credit. Credit cards are bad. It’s okay to buy things I need using credit. It’s okay to buy things I want using credit.

## Credit: The Good *and Bad* (25 min)

**EXPLAIN CREDIT:** Credit is an arrangement made for money that you pay back later. A creditor/lender (the person with the money) loans a borrower (the one who needs the money) money (called principal) in exchange for a promise to repay it, usually with interest. Interest is the amount you pay to use someone else's money.

- **SCENARIO:** To help solidify this concept, ask the following question: "Raise your hand if you've ever rented a video game or movie." Select one participant to answer the following series of questions:
  - What movie/video game did you rent?
  - Did you have to pay any money to rent? (Yes, rental fee.)
  - How much?
  - What did you do with the movie/game? (Took it home, played/watched it.)
  - Did you keep the movie/game? (No, had to return it.)
  - When did you have to return it?
  - What would happen if you didn't return it? (Pay late fee, not be able to rent again.)
- **REFLECT:** When you took the movie/game, you were the borrower, the store was the lender. Can you think of any other scenarios that involve borrowers and lenders (car loans, home loans, student loans, etc.).
- **APPLY:** What do you think helps borrowers and lenders get along so well? (There are rules each must follow. A lender keeps a record of all money borrowed. A borrower pays interest/fee and they both sign and agree to loan terms. It is typically a mutually beneficial arrangement). Keep these elements in mind during the next activity.

### NAME YOUR TERMS ACTIVITY

Cut out all the "borrow" cards from the Name Your Terms Activity Worksheet. Give each participant a "borrow" card. For the first round, half of the participants are borrowers and the other half are lenders. First round: have the borrowers go around the room and find a lender who is willing to lend them the item on their borrow card (example: cell phone, iPod, money, etc.). A borrower may negotiate with any lender. Lenders can set the terms of repayment that may or may not be negotiable. If a borrower doesn't like a certain lender's terms, he or she should move on to find another lender whose terms are a better fit. Note: both borrowers and lenders should negotiate the terms and conditions with each other. Each should consider their opportunity cost as well as fair payment for the specific item on the card. Act out an example to demonstrate how this is done. Example: If the item on the borrow card was \$1, the borrower would want to highlight his or her ability to repay quickly or make a good case for why he or she needs the \$1. The lender may set interest terms.

- Second round: borrowers and lenders switch. Repeat the process.

**REFLECT:** What were you trying to borrow? Were you successful in negotiating a deal to borrow the item? Why or why not? What were the conditions or terms? When you were asked to loan the item, what influenced your decision to let that person borrow from you or not?

**APPLY:** Is it always worth it to use credit to get what we want? What are potential advantages of using credit? (Advantages: convenience, protection, emergencies, opportunity to build credit, quicker gratification, special offers and bonuses.) What are the disadvantages? (Disadvantages: interest, overspending, debt and identity theft.)



### SHOULD I USE CREDIT ACTIVITY

Separate participants into five groups. Give each group a "Should I Use Credit" scenario. Ask them to discuss as a group the advantages and disadvantages to borrowing for their specific situation. Ask each group to share its scenario and what was decided.

**REFLECT:** Was it difficult to decide whether or not to use credit? Why or why not? What factors did you use to make your decisions?

**APPLY:** Have you ever been in one of these situations? What did you do? How can you use credit responsibly? What do you think you will need to use credit for in the future?

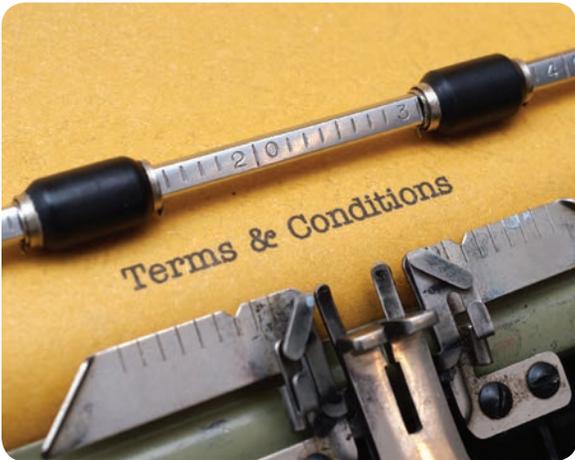
## Credit in Real Life: *A Piece of Plastic* (15 min)

### ONLINE CREDIT CARD GAME

Go through the credit card simulator activity found at <http://www.channelone.com/credit-card-simulator/> as an entire group. Choose which credit card you will use to make purchases and decide which purchases you will charge on the card. Click the option to make the minimum payment. Go through each item purchased and see what the total cost is when only making the minimum payment. Double the minimum payment and recalculate. Look at how the amount paid in interest significantly decreases.

**REFLECT:** When making only the minimum payment on the purchases how much interest was owed? Were you surprised by this? Discuss the difference between how much items bought with credit cost in the long run if only the minimum payment is made. How much interest was owed if you were to pay off the entire balance that month? (None! This is the smart way to use a credit card. You can build credit without paying interest).

**APPLY: CREDIT COSTS:** Ask participants when they think it is appropriate to use credit and when it's not appropriate. Possible examples of appropriate: home, college education, for the convenience of carrying less cash, safety online when making purchases, etc. Possible examples of not appropriate: limited or no future income available to pay later, acting impulsively on a sale item, living above your means. Are credit cards bad? (Depends on how they are used! They can be a great financial tool or a way to build up piles and piles of debt that you are unable to repay).



## Wrap Up and *Recap* (5 min)

### SUMMARIZE CONCEPTS LEARNED

Credit, credit costs, responsibilities of borrowers and lenders, advantages and disadvantages of using credit and when it is appropriate to use credit.

### HOMEWORK

Participants may ask one or two adults to share experiences related to using credit. Ask the adults if they have any advice about using credit or regrets about their experiences. Play the credit card simulator game with a family member or friend.



### Belonging

Address kids by their first names, try to learn about the youth's interests, do not allow name calling or bullying, look for the youth who are disengaged and bring them into the group, recognize and celebrate diversity, make sure the environment is physically and emotionally safe, and praise 4-Hers who support and encourage other 4-H members.

### Independence

Provide opportunities for youth to make decisions about activities, provide opportunities for youth to set their own goals, act as a guide and coach for youth. Don't take over their project or activity, avoid the tendency to solve problems for youth, let them come to their own conclusions.

### Generosity

Look for opportunities to give the youth meaningful jobs, and provide opportunities for youth teach other youth.

### Mastery

Give 4-H youth leadership opportunities (pledge, officers, tasks, jobs etc.), provide opportunities for growth by challenging them intellectually, practice the skills until the youth understand them, encourage youth after success and failures, have youth demonstrate what they have learned, and help youth set challenging but achievable goals.

### Healthy Living

Teach the kids that their financial health can affect their mental emotional and even your physical health and teach the kids that gaining money management skills enables you to make better money decisions.



## Science

4-H youth will have the opportunity to collaborate together and troubleshoot to make decisions and learn how the outcomes of those decisions affect them.

## Citizenship

This curriculum provides the opportunity for 4-H youth to learn financial management life skills and activities in this curriculum will help 4-H youth become responsible and contributing members of society.



## References

1. National 4-H Council (2003). 4-H Financial Champions. Retrieved from <http://goo.gl/BSUfLr>
2. National Endowment for Financial Education. (2014). High School Financial Planning Program Curriculum. Retrieved from <http://www.hsfpp.org/>
3. Pennsylvania State University. (2008). Right on the Money: Talking dollars and sense with parents and kids. Penn State University Extension Curriculum. Available at <http://goo.gl/fkxo2U>
4. Channel One News. (2014). Credit Card Simulator. Available at <http://goo.gl/B9pN1O>

**STRONGLY**

**AGREE**

**STRONGLY**

**DISAGREE**



# Name Your *Terms*

Instructions:

1. Copy enough Borrow cards so each participant has one card.
2. Give each participant a Borrow card. Tell students to go around asking classmates to find someone who would be willing to let the Borrow cardholder borrow the item written on the card. Emphasize that the items will not actually be exchanged, but a deal should be negotiated as though the item would be exchanged. Give students 3-5 minutes to complete the "terms" of the exchange with each other.
3. Facilitate a wrap-up discussion by asking:
  - a. What were you trying to borrow?
  - b. Were you successful in negotiating the terms of the lending agreement? Why or why not?
  - c. What were the terms and conditions for you to follow so you could borrow the item?
  - d. When you were asked to loan the item, what influenced your decision to let the person borrow the item?

Bike for a ride with friends	Car to drive to work	\$5 for lunch	\$30 because you were running out of cash while shopping at the mall	Cell phone to call a parent
Cell phone to call a friend	Shoes for gym class because you forgot your shoes at home	iPod	iPad	\$20 for gas until you get your paycheck
Class notes from a day you were absent from English class	\$20 for a date to the bowling alley	Jewelry or watch that the person is wearing	A GoPro camera to film tricks at the skate park	An idea for a science fair project for school
A prom dress	Clothes to wear at a concert	\$3 for shaved ice	A camera to film yourself singing and upload to YouTube	A laptop to check your social media updates
A pencil to take a test	A piece of paper to take notes in History	Three quarters to buy a pop at school	Sunglasses	A USB drive to store some pictures
Captain America DVD	Bruno Mars CD	Golf clubs to play in a weekend tournament	Outdoor volleyball net for a family reunion	\$1

The Name your Terms activity was adapted by Amanda Christensen, M.S. from the NEFE High School Financial Planning Curriculum.



# Should I *Use Credit?*

## ACTIVITY

Break participants into 5 groups. Give each group a “Would you use credit” scenario. Ask them to discuss as a group the advantages and disadvantages to borrowing for their specific situation. Should the person use credit? Why? or why not? (Considerations: immediacy of use, interest charges, convenience of purchase, less risk of losing cash at time of purchase, free use of someone’s money, effect on development of good credit rating, ability to pay back what is borrowed, sale price, freedom to use future income, etc.)

Scenario 1: Would you use credit to pay for an ice machine that you will use to make snow cones as a summer job every summer until you graduate? You plan to use the profits to help pay for college.

Scenario 2: Would you use credit to buy tickets to a summer concert with your favorite band that all your friends are going to?

Scenario 3: Would you use credit to buy lunch at school when you’re out of cash?

Scenario 4: Would you use credit to pay for a vacation?

Scenario 5: Would you use credit in an emergency to replace the tires on your car because you have no money in savings?

## DISCUSSION

In the case of any decision, almost any choice you make will have its advantages and disadvantages. What tools did you use to make your decisions? How will these decision making skills be useful to you in the future?



# 4-H Club Meeting 5

## Discover a Dollar's Potential



### Supplies

- Pens or pencils
- Calculator
- Play money (\$1, \$5, \$10, etc.)
- Double Your Savings Worksheet (pg. 47)
- Impact of Compound Interest on Savings (pg. 48)
- Time Value of Money Handout (pg. 49)

Lesson 5 teaches participants some basic investing concepts such as the power of compound interest, the Rule of 72 and the importance of diversification. They will also learn to tell the difference between saving and investing.

**CONCEPTS:** Interest, compound interest, saving does not equal investing, Rule of 72, time value of money, diversification.

**OBJECTIVES:** Understand compound interest, understand that saving is not the same as investing, identify the differences between saving and investing, understand the Rule of 72, show ability to calculate how long an investment will take to double by using the Rule of 72, understand the concept of the time-value of money, understand the concept of diversification when investing and articulate the importance of diversification when investing.

**4-H LIFE SKILLS:** Wise use of resources, decision making, critical thinking and teamwork.

## Getting *Started*



WELCOME, PLEDGE OF ALLEGIANCE, 4-H PLEDGE (5 MIN)

### Ice *Breakers / Intro* (5 min)

#### CAPTAIN'S COMING ACTIVITY

Participants take turns being the "Captain." The Captain randomly calls out the actions below. Each player has 5 seconds to start performing the action. If participants do not do the actions quickly enough, they break character or perform the wrong action, they are out. Below is an explanation of each of the actions. Show an example of each before beginning:

- Captain's Coming: One player. Stand at "attention" (in a salute).
- Beached Whale: One player. Lie on the ground on your stomach while waving arms and legs around acting like a beached whale.



## CAPTAIN'S COMING CONTINUED

- Man Overboard: Two players. One person drops to one knee. The other stands behind him/her and puts a hand on his/her shoulder. Both scan the ocean for the overboard person.
- Crow's Nest: Three players stand with their backs to each other while locking arms at the elbows to form the crow's nest.
- Mess Table: Four players squat in a circle like they're sitting at a table and pretend to eat like they haven't eaten in days.
- Walk the Plank: Five players stand in a single file row with their hands on the shoulders of the person in front of them.
- Octopus: Eight players stand in a circle with their backs to each other sticking one leg out as they hop around in a circle.

## Activities



### Turning Cents into *Dollars* (10 min)

Ask participants to consider the following offer. Have them raise their hand to show which they would choose:

- Would you rather receive half a million dollars (\$500,000) today or 1 cent with the promise that if you hold all of the money that you are given, the amount will be doubled each day for 30 days?

**REFLECT:** Discuss the options with the class. Although the \$500,000 seems extremely generous, and you would receive the money now, the penny that is doubled each day for 30 days would equal out to a payment of more than \$5,300,000 million. Give each participant a copy of the Compound Interest Handout (page 48).

**APPLY: SAVINGS DOES NOT EQUAL INVESTING:** Our money doesn't multiply sitting under our mattresses. Three of the greatest tools we have to help our money grow are interest, time and diversification. It is important to understand the difference between saving and investing. Money in savings is generally held in an account with easier access so you could use it in an emergency. Money in investments is held long term and has the potential for greater profit due to both interest and time.



## The Rule *of 72* (10 min)

### DOUBLE YOUR SAVINGS ACTIVITY

Give each participant a copy of the Double Your Savings Handout. As a group, use the play money, start with \$1 a day and double it each day for 10 days. On the eleventh day, how much money will you have total? (\$1,023). (You can do this activity with pennies and just move the decimal to the left two places.)

**REFLECT:** Tell participants that this is an extreme example of what happens with our money when we allow it to grow at a compounded rate. When you invest money (principle) you earn interest either monthly, quarterly, annually, etc. As the money grows, you're actually earning interest on both the principle and the interest!

**APPLY: RULE OF 72:** While investments will not typically double in value daily, the Rule of 72 is a tool to estimate how long it will take for the doubling to occur. Describe the Rule of 72 (You can see how long it will take you to double your money simply by dividing 72 by the interest rate). This formula allows an investor to estimate the length of time required for an investment to double in value. Ask participants to use their calculators to compute the questions below using the Rule of 72:

- How long will it take an investment to double at 4% interest? ( $72 \div 4 = 18$ ). The amount will double in approx. 18 years.
- How long will it take an investment to double at 6% interest? ( $72 \div 6 = 12$ ). The amount will double in approx. 12 years.
- How long will it take an investment to double at 9% interest? ( $72 \div 9 = 8$ ). The amount will double in approx. 8 years.
- How long will it take an investment to double at 12% interest? ( $72 \div 12 = 6$ ). The amount will double in approx. 6 years.

## Using Time to *Your Advantage* (10 min)

### TIME VALUE OF MONEY ACTIVITY

Pick two participants to be the two people in the example below. Take them away from the group to tell them they have to convince the rest of the group that they will be the one with the most money. Give them 30 seconds each to try to convince the rest of the group. After they have both taken a turn, ask participants to vote on who they think will have the most money.

- Jacob started investing \$50 per month when he turned 18, while Amanda started investing \$100 per month when she turned 24. They both earn 6% on their money. Amanda will have more money by the time they both turn 30.
- Answer: Although they both invested \$7,200 over the years, the power of compound interest was working longer for Jacob, so he will have more money when they turn 30.

**REFLECT:** What made you decide the way you did?

**APPLY:** Give each participant a copy of the Time Value of Money Handout. This example is different than the scenario above. Explain the example on the handout. Compare these returns with those of the compound interest handout. Big difference! Ask them why it's important to invest earlier rather than later.



## *Diversification* (10 min)

### **CAPTAIN'S COMING ACTIVITY**

Divide participants into equal groups. Assign each group a type of investment: stock, bond, mutual fund, real estate, etc. Choose a captain to facilitate Captain's Coming again (ice-breaker game). This time, however, the groups may not be formed with more than one of each type of investment for actions of four or less (Beached Whale, Man Overboard, Crow's Nest and Mess Table) and no more than two of each type of investment for actions of five or more (Walk the Plank and Octopus). (Example: If the Captain calls "Mess Table," then participants must call out what type of investment they are and group themselves with three different types of investments to perform the action. If the Captain calls "Octopus," participants must call out what type of investment they are and group themselves with no more than two of each investment and perform the action).

**REFLECT:** What was the most difficult part about playing the game with this new rule?

**APPLY:** The new twist on the game relates to investing in multiple types of investments. Just like it was against the rules to have more than one or two of the same type of "investment" in your groups for the Captain's Coming activity, experts recommend that we invest our money in many different types of investments for the greatest chance of success. Learning about the risks and rewards associated with different types of investments (i.e. stocks, bonds, real estate, etc.) can help us make informed decisions about diversification. If our investments are diversified and our stocks drop or our real estate goes under then only one portion of our investments takes a hit instead of everything we've invested. Where can you go to learn more about investing? (i.e. <https://www.fidelity.com/learning-center>).



## Wrap Up and *Recap* (5 min)

### **SUMMARIZE CONCEPTS LEARNED**

Compound interest, saving does not equal investing, Rule of 72, time value of money, diversification.

### **HOMEWORK**

Explain the diversification concept and play Captain's Coming with your family.



## Belonging

Address kids by their first names, try to learn about the youth's interests, do not allow name calling or bullying, look for the youth who are disengaged and bring them into the group, recognize and celebrate diversity, make sure the environment is physically and emotionally safe, and praise 4-Hers who support and encourage other 4-H members.

## Independence

Provide opportunities for youth to make decisions about activities, provide opportunities for youth to set their own goals, act as a guide and coach for youth. Don't take over their project or activity, avoid the tendency to solve problems for youth, let them come to their own conclusions.

## Generosity

Look for opportunities to give the youth meaningful jobs, and provide opportunities for youth teach other youth.

## Mastery

Give 4-H youth leadership opportunities (pledge, officers, tasks, jobs etc.), provide opportunities for growth by challenging them intellectually, practice the skills until the youth understand them, encourage youth after success and failures, have youth demonstrate what they have learned, and help youth set challenging but achievable goals.

## Healthy Living

Teach the kids that their financial health can affect their mental emotional and even your physical health and teach the kids that gaining money management skills enables you to make better money decisions.

## Science

4-H youth will have the opportunity to collaborate together and troubleshoot to make decisions and learn how the outcomes of those decisions affect them.

## Citizenship

This curriculum provides the opportunity for 4-H youth to learn financial management life skills and activities in this curriculum will help 4-H youth become responsible and contributing members of society.



## References

1. Teampedia: Tools for teams. (2013). Captain's Coming! Activity. Retrieved from <http://goo.gl/ftJ8zP>
2. National Endowment for Financial Education. (2014). High School Financial Planning Program Curriculum. Retrieved from <http://www.hsfpp.org/>

# Double Your Savings

Dollars Added	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8	Day 9	Day 10	Total Earned
	\$1										\$1
		\$2									\$3
			\$4								\$7
				\$8							\$15
					\$16						\$31
						\$32					\$63
							\$64				\$127
								\$128			\$255
									\$256		\$511
										\$512	\$1,023

Start by saving one dollar a day and double it each day. You will have saved \$1,023 in 10 days. At the end of 10 days, start all over again with day 1. By doing this every day for a year, you will have saved over \$37,340!

# Impact of Compound Interest on Savings

Have you ever wondered how much interest money you can make by saving money in a bank or credit union? Check out the chart below. It shows what happens at different interest rates to \$100 left in a savings account. Interest is compounded yearly.

Compound Interest Table - \$100 Investment					
YEARS	1%	3%	5%	6%	8%
1	\$101.00	\$103.00	\$105.00	\$106.00	\$108.00
2	102.01	106.09	110.25	112.36	116.64
3	103.03	109.27	115.76	119.10	125.97
4	104.06	112.55	121.55	126.25	136.05
5	105.10	115.93	127.63	133.82	146.93
6	106.15	119.41	134.01	141.85	158.69
7	107.21	122.99	140.71	150.36	171.38
8	108.29	126.68	147.75	159.38	185.09
9	109.37	130.48	155.13	168.95	199.90
10	110.46	134.39	162.89	179.08	215.89
11	111.57	138.42	171.03	189.83	233.16
12	112.68	142.58	179.59	201.22	251.82
13	113.81	146.85	188.57	213.29	271.96
14	114.95	151.26	197.99	226.09	293.72
15	116.10	155.80	207.89	239.66	317.22
16	117.26	160.47	218.29	254.04	342.59
17	118.43	165.28	229.20	269.28	370.00
18	119.61	170.24	240.66	285.43	399.60
19	120.81	175.35	252.70	302.56	431.57
20	122.02	180.61	265.33	320.71	466.10
<b>Total Increase</b>	<b>\$22.02</b>	<b>\$80.61</b>	<b>\$165.33</b>	<b>\$220.71</b>	<b>\$366.10</b>

# Time Value of Money

EXAMPLES			
You - Invested Early		Your Brother - Waited to Invest	
Age	Amount Invested	Age	Amount Invested
30	\$2,000	30	-
31	\$2,000	31	-
32	\$2,000	32	-
33	\$2,000	33	-
34	\$2,000	34	-
35	\$2,000	35	-
36	\$2,000	36	-
37	\$2,000	37	-
38	\$2,000	38	-
39	\$2,000	39	-
-	-	40	\$2,000
-	-	41	\$2,000
-	-	42	\$2,000
-	-	43	\$2,000
-	-	44	\$2,000
-	-	45	\$2,000
-	-	46	\$2,000
-	-	47	\$2,000
-	-	48	\$2,000
-	-	49	\$2,000
-	-	50	\$2,000
-	-	51	\$2,000
-	-	52	\$2,000
-	-	53	\$2,000
-	-	54	\$2,000
-	-	55	\$2,000
-	-	56	\$2,000
-	-	57	\$2,000
-	-	58	\$2,000
-	-	59	\$2,000
-	-	60	\$2,000
-	-	61	\$2,000
-	-	62	\$2,000
-	-	63	\$2,000
-	-	64	\$2,000
Total Investment	\$20,000	Total Investment	\$50,000
At age 65	\$149,970	At age 65	\$126,498

Note: Example assumes a 7% annual rate of return and investment made at the END of each year.  
Adapted by Amanda Christensen, M.S. from the Right on the Money Curriculum by Penn State Extension.



# 4-H *Club Meeting 6*

## Invest in Yourself



### Supplies

- Sticky notes
- Pens or pencils
- Cardstock (one per participant)
- Money Ups and Downs question cards (pg. 56)
- Money Ups and Downs instructions (pg. 57)
- Money Ups and Downs game board (pg. 58-61)
- Dice and playing pieces for each group

Lesson 6 teaches participants the importance of investing in themselves. Participants will understand how their education is linked to their earning potential, career and lifestyle choices.

**CONCEPTS:** Human capital, education, earning potential, lifestyle influences and career planning.

**OBJECTIVES:** Define human capital, understand ways to increase your human capital, identify the positive connection between increased human capital and earning potential and identify concepts to include in TRY team Money Ups and Downs game.

**4-H LIFE SKILLS:** Decision making, wise use of resources, teamwork, critical thinking and problem solving.

## Getting *Started*



**WELCOME, PLEDGE OF ALLEGIANCE, 4-H PLEDGE (5 MIN)**

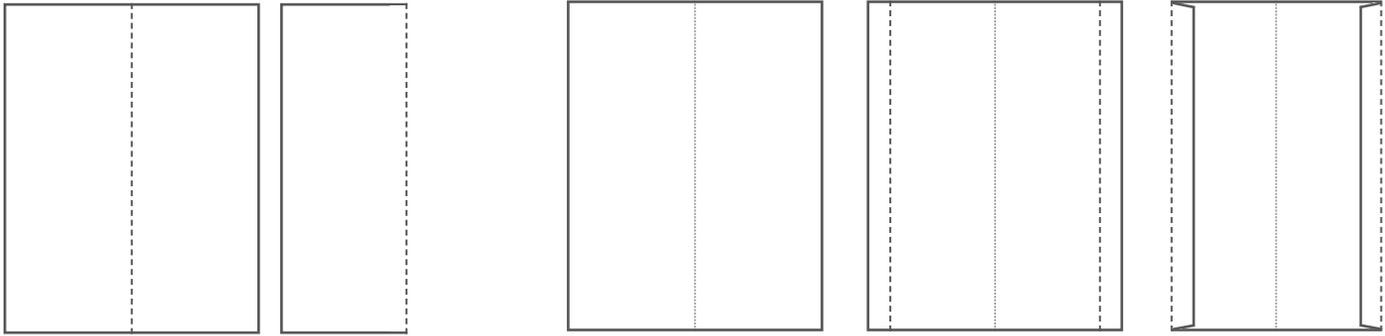
### Ice *Breakers / Intro* (5 min)

#### **CAREERS GUESS WHO**

Give one sticky note to each participant. Have them write down an occupation/career (i.e., policeman, doctor, teacher) on the sticky note. Collect the sticky notes and pass them back out randomly. Participants each stick a note to their foreheads and walk around asking yes or no questions of each other, trying to figure out the occupation/career on their sticky note. Once they have guessed theirs, they can return to their seat.

## Name Plate *Activity* (15 min)

Demonstrate how to make a name plate from a piece of 8.5 x 11 paper. Step 1: fold the paper in half vertically or lengthwise. Step 2: fold both long edges in 1 inch. Step 3: write your name on both sides of the name plate. Divide participants into four groups. Explain that each group will have a different set of rules for making the name plate.



STEP 1

STEP 2



STEP 3

**GROUP 1:** Stay seated to make your name plate, using only your non-dominant hand (the hand you do not write with). You must keep your dominant hand behind your back.

**GROUP 2:** Stay seated to make your own name plate, using only your dominant hand (the hand you write with). You must keep your non-dominant hand behind your back.

**GROUP 3:** Stay seated to make your name plate, using both hands.

**GROUP 4:** Stand up and use only one hand—the non-dominant hand—to make your name plate. You must keep your dominant hand behind your back. You may not use the desk, table or chair.

**RULES:** Participants will have exactly 10 seconds to complete the task. Hand out paper and tell everyone to begin at the same time.

**REFLECT:** Who had a difficult time creating the name plate? (Example: Group 4) Why? (Standing and folding with one hand—the non-dominant hand—made it nearly impossible.) What difficulties did other groups encounter? (i.e. Group 1: hard to fold with one hand, very hard to fold using only non-dominant hand, difficult to write with non-dominant hand; Group 2: hard to fold with one hand; Group 3: few difficulties; Group 4: hard to fold with one hand, very hard to fold with non-dominant hand, very, very hard to fold standing up and difficult to write with non-dominant hand) In general, which group finished quickest? (Group 3) Why? (This group was able to use both hands and remain seated.) In general, which group took the longest time to finish? (Group 4) Why? (This group had to use only the non-dominant hand and had to stand.)



## NAME PLATE ACTIVITY CONTINUED

**APPLY:** This activity introduces the concept of human capital. Human capital is the knowledge, talent, experience and skills that people possess. Point out that people are able to invest in their human capital by going to school, pursuing additional training and developing skills. The process of managing income includes saving and investing for the future. An important investment that participants will make in the future is their investment in human capital—their efforts to acquire and improve their knowledge, talent, experience and skills.

**EXPLAIN:** People with more skills, education and training tend to be more productive. As a result, many earn higher incomes. In the name plate activity:

- Group 4 represents those with the smallest investment in human capital—high school drop-outs representing a reduced amount of education and skills. Thus, they are limited the most in completing the task.
- Group 1 represents those who graduate from high school.
- Group 2 represents those who pursue additional training following high school—associate’s degrees, bachelor’s degrees or trade school.
- Group 3 represents those who pursue advanced degrees. They had the fewest constraints in pursuing the task to represent having more skills and education.

**ASK:** How did finishing name plates more quickly and producing name plates that are of higher quality relate to investment in human capital? (Answers will vary, but participants might recognize that people with more skills, education and training tend to be more productive, and desirable to employers, etc.)

**ASK:** What examples of human capital do you possess—that is, the skills, talents and education you have now? (e.g., read, write, compute, play piano, play chess, draw, use various woodworking tools, ability to use a computer, ability to work with others, and so on.)

**ASK:** What investments did/do you make to develop and maintain this human capital? (Practice reading, complete math homework, practice piano, join chess club, attend a special class, attend a computer class, make furniture and other wood items, etc.)

**ASK:** If you want to have a successful career in the future, what human capital might you need? (e.g., management skills, accounting skills, computer skills, communication skills, etc.)

**ASK:** What investments might you make to develop this human capital? (e.g., pursue a college degree in business or accounting, read professional journals, shadow someone who owns a business, etc.)



## The Big *Picture* (Recap) (25 min)

### **MONEY UPS AND DOWNS (SIMILAR TO CHUTES AND LADDERS™)**

Divide participants into groups of three to four. Give each group a copy of the Money Ups & Downs game board, Money Ups & Downs Question Cards (cut out) and the Money Ups & Downs instructions page. Ask them to develop game questions based on the concepts they have learned in the previous five lessons (i.e. money values, money habits, needs vs. wants, the Step-down Principle, saving, giving time or money, human capital, the time value of money, credit, etc.) and write them on the back of either the Money Ups cards or the Money Downs cards. See examples below:

**EXAMPLE “MONEY UPS AND DOWNS QUESTIONS CARD” TEXT:** Name one of the six Money Habitudes®. Give an example of the Step-down Principle using “going to the movies” as the scenario. Pick another player and act out one of the “Should I Use Credit” scenarios.

Once the questions have been written on the backs of the Money Ups and Downs Question cards and every player has a game piece, play may begin (see Money Ups & Downs Instructions to learn how to play). The winner is the first to reach the end or is furthest along when it’s time to go.

**APPLY:** How has this series helped you become a better money manager? Are you excited about what you have learned? Will you share what you have learned with others? What will you share? (Be sure to talk about the final homework assignment and the fair entry examples).



## Wrap Up and *Recap* (5 min)

### **SUMMARIZE CONCEPTS LEARNED**

Human capital, education, earning potential, lifestyle influences, and career planning

### **HOMEWORK**

“So What” Activity: What difference does this all make to me? (If I want to be a doctor, what steps do I have to take to become one?) Ask each participant to go home and draw a spider chart of what he or she wants to be. Where do you want to be? Include the components necessary to get there. Sign it. Frame it. Post it on social media sites. Refer to it often.

### **PICTURES/PRIZES/EXPLAIN FAIR ENTRY EXAMPLES**



## Examples of 4-H Fair Entry *Projects*

- Poster depicting one of the concepts learned from the lessons (i.e. Rule of 72, the Step-down Principle, etc.)
- Folder with completed worksheets neatly written.
- Essay about concepts learned.
- Needs vs. Wants photography collection, painting or poster.
- Piggy bank decorated, painted or photographed.
- Money Ups and Downs game board with questions.



### **Belonging**

Address kids by their first names, try to learn about the youth's interests, do not allow name calling or bullying, look for the youth who are disengaged and bring them into the group, recognize and celebrate diversity, make sure the environment is physically and emotionally safe, and praise 4-Hers who support and encourage other 4-H members.

### **Independence**

Provide opportunities for youth to make decisions about activities, provide opportunities for youth to set their own goals, act as a guide and coach for youth. Don't take over their project or activity, avoid the tendency to solve problems for youth, let them come to their own conclusions.

### **Generosity**

Look for opportunities to give the youth meaningful jobs, and provide opportunities for youth teach other youth.

### **Mastery**

Give 4-H youth leadership opportunities (pledge, officers, tasks, jobs etc.), provide opportunities for growth by challenging them intellectually, practice the skills until the youth understand them, encourage youth after success and failures, have youth demonstrate what they have learned, and help youth set challenging but achievable goals.

### **Healthy Living**

Teach the kids that their financial health can affect their mental emotional and even your physical health and teach the kids that gaining money management skills enables you to make better money decisions.



## Science

4-H youth will have the opportunity to collaborate together and troubleshoot to make decisions and learn how the outcomes of those decisions affect them.

## Citizenship

This curriculum provides the opportunity for 4-H youth to learn financial management life skills and activities in this curriculum will help 4-H youth become responsible and contributing members of society.



## References

1. Federal Reserve Education. (2014). Financial Fundamentals: Invest in yourself. Retrieved from <http://goo.gl/S50e8s>
2. National Endowment for Financial Education. (2014). High School Financial Planning Program Curriculum. Retrieved from <http://www.hsfpp.org/>

**MONEY  
UPS AND  
DOWNS**



## Money Ups and Downs *Instructions*

The game of Money Ups & Downs (similar to Chutes & Ladders™) is for 2 or more players and is played on a board with 50 squares numbered 1 to 50. Play begins on square number 1 at the bottom left-hand corner of the board and finishes on square 50 at the top left-hand corner.

Players roll the dice and move along the game board the number of squares rolled. If a player lands on a square which has the base of a Money Ups pathway they draw a Money Ups & Downs Question Card, read the question on the back and attempt to answer it correctly. If they do answer correctly, they automatically advance their piece by moving up to the top of the Money Ups pathway.

Similarly, if a player lands on a square with the top of a Money Downs pathway then they draw a Money Ups & Downs Question Card and attempt to answer. If answered correctly, the player may stay where they are. If answered incorrectly, the player must automatically follow down the Money Downs path thereby losing position. The winner is the player who is first to land on square number 50 and answer the question on a Money Ups & Downs Question Card correctly. You must roll the exact number to land on square 50.



