**Career Life Education 10**

**Unit: Financial Planning**

**Big Idea:** Career life choices are made in a recurring cycle of planning, reflecting, adapting, and deciding.

**Curricular Competency:** Explore and connect experiential learning in and outside of school. Practise effective strategies for healthy school/life/work balance.

**Curricular Content:** Models of decision making and innovative thinking for flexible planning and goal making. Financial planning tools.

|  |  |  |
| --- | --- | --- |
| **Day - Topic** | **Activities**  | **Resources**  |
| Day 1 Introduction to Financial Planning  | “What do you know?” Worksheet Handout 1-1* Students circle the best choice either True or False for different statements.

Preface the youtube video with the number one problem in relationships is $. How often do you hear parents or adults arguing about $ that they are spending. Watch “Money Moron” Youtube (22 min) * Reveals the issues that can ensue when money is not managed properly.
* (overly dramatic videos)

Identify the difference between a “need” and a “want” Hand out (Finish front and back)  | <https://youtu.be/ofEK2-okBCM><https://youtu.be/Lk5yGcU23aA> |
| Day 2 Income | Review Needs and Wants* Quick quiz of their knowledge. What is a need? What is a want? Is a car a need or a want? Is a pet a need or a want? Is a computer a need or a want? Shoes? Latest Iphone? Etc.

Income “Where do teens get their money?”Powerpoint: Income: Ways to Make Money (on drive) * Different types
* Ways to make income brainstorm as a class (can use their resume and networking skills to look for entry level positions to get work experience).

Reading a paycheque:* Hand out 5-1 Pay Stub (read through all of the words that are included in a pay stub Earnings, Deductions, Vacation Pay, Income Tax, CPP, EI)
* Students Read and interpret Pay Stubs (Have copies of the three pay stubs 1 (or individually) per 2 students and have them complete the questions sheet to check for understanding)
* Define “YTD” and “QTY”

Money Moron Episode (22 min) |  |
| Day 3Expenses  | PowerPlay: $30,000 ExerciseDiscuss Costs of Dream Car - Give students time to research their dream car, cost of purchase, insurance, maintenance (oil, repair, lights, windshield wipers), Gas |  |
| Day 4Expenses  | Income - Growing your moneyHook: “I have $1000 in a jar. I am going to put it under my bed for 10 years. How much money will there be in 10 years?”* Still $1000 no more no less.

But could i still buy the same things with $1000? Define: InflationHow to make money grow? (Financial Advisors best advice) Define: Interest, Compounding Interest Powerplay Diagram 1.2 Twin Investing Comparing Bob and Karen Diagram 1.3 My Dream Car Assignment - Go through Slideshow* Students have to gather the same information.
 |  |
| Day 5 Expenses  | Writing a cheque (Branch and bank numbers on a cheque), Transferring moneyEducation - How to pay. (Not all debt is bad debt)My Dream Car - finish assignment |  |
| Day 6 Banking | Banking services * Definitions: TFSA, RRSP, etc.
* Debit/Credit/Loans/Lines of Credit

Power Play: Doubling Your Money (Rule of 72)Power Play: What is Investing? & The Coin Toss Game  |  |
| Day 7 Banking/Savings | Power Play: Credit Cards, Interest Rates, Risk  |  |
| Day 8 Budget  | Guildford Shopping Spree Class Activity * Students are given $500 to spend at Guildford.
* They must shop at a minimum of 3 stores.
* Must account for taxes.
* Cannot buy anything for more than $100.
 |  |
| Day 9Budget |  |  |
| Day 10 Budget  |  |  |
| Day 11 | Final Project - Road Trip Budget |  |
| Day 12 | Final Project - Road Trip Budget |  |
| Day 13 | Final Project - Road Trip Budget |  |
| Day 14 | Catch Up Day  |  |
| Day 15  | Catch Up Day  |  |

|  |
| --- |
| Final Project: Road Trip Budget  |