**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.

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| **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 3  Expenses | PowerPlay: $30,000 Exercise  Discuss Costs of Dream Car  - Give students time to research their dream car, cost of purchase, insurance, maintenance (oil, repair, lights, windshield wipers), Gas |  |
| Day 4  Expenses | Income - Growing your money  Hook: “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: Inflation  How 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 money  Education - 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 9  Budget |  |  |
| 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 |  |

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| Final Project: Road Trip Budget |