

Learning Objectives

Students will be able to

- Track and evaluate a sample student’s current spending habits and expenses
- Determine what the student’s priorities and financial goals are
- Explain how a budget can help the student achieve their financial goals
- Create a plan that outlines next steps for the student to take

Approximate Time

- Lesson length: 45 mins

Jump\$tart Standards

Spending & Saving

- 1a: Use a plan to manage spending and achieve financial goals
- 1d: Investigate changes in personal spending behavior that contribute to wealth building

Employment & Income

- 3c: Differentiate between gross, net and taxable income

Financial Decision Making

- 8b: Create a cash flow statement to illustrate cash inflows and outflows for a specific period

Distribute to Students

- [Student Activity Packet SC-9.1](#)

Plan Your Unit

- [Semester Course Budgeting Unit Plan](#)
- [Customizable Parent Newsletter: Budgeting](#)



LESSON PLAN

	Resources	Questions	Est. Time
1	DISCUSSION PROMPTS	Discussion Prompts Discuss these questions with your classmates or with a partner. <ol style="list-style-type: none"> 1. What items do you spend money on currently? 2. Now, imagine yourself as a recent college graduate who has just secured a full time job. How do you think your spending as a college grad will compare with your current spending as a teen? 	5 mins
2	CASE STUDY <ul style="list-style-type: none"> • How Do I Budget? • Publisher: NGPF 	Case Study: How Do I Budget? Before we take a deep dive into budgeting, let's learn the basics of budgeting in this case study by helping Alana budget and reach her financial goals! Simply follow the directions on the worksheet to complete the case study.	35 mins
3	EXIT TICKET <ul style="list-style-type: none"> ❖ Teacher Tip: To administer this Exit Ticket using Google Forms, make your own copy 	Exit Ticket <ol style="list-style-type: none"> 1. Identify one way in which setting a goal can help a person budget more effectively. 2. Describe one method of keeping track of all of your expenses in a month. 3. True or False: You should use your net income, or income 	5 mins

	here.	after taxes have been taken out, to create a more accurate budget.	
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EXTEND THE LEARNING

DO MORE...

INTERACTIVE

- [Quizlet Cashcabulary | Budgeting](#)
- Publisher: NGPF

ACTIVITY

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LEARN MORE...

ARTICLES

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QUESTION OF THE DAY

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VIDEO

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FAST FACTS...

- 41% of Americans say they complete a detailed written monthly budget; on the flip side, that means 59% of Americans do not follow a monthly budget (CNN Money 2016).
- Women hold more than 58% of the minimum wage jobs (National Women's Law Center 2017).
- 78 million people in the United States work jobs in which they're paid an hourly wage as opposed to an annual salary (CBS 2017).