

interest MONEY SAVVY insurance financial **mistakes** smart choices
money management SAVINGS LIVE WITHIN YOUR MEANS responsible borrowing



MIDFIRST BANK

SMART CHOICES

PRESENTS

DEBIT ACCOUNT interest

EMERGENCY FUND money doesn't grow on trees PAYCHECK fraud alert

MONEY MOMENTS 2018



MoneyMoments 2018

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This workbook and the accompanying lesson plans are designed to give 7th-12th grade students a solid understanding of the 14 Oklahoma Personal Finance Standards. These short lessons are suitable for use in schools and organizations supporting teens.

Access the full slate of lesson plans at <http://bit.ly/2018MoneyMoments>

→ Earning An Income

→ Online Shopping & Credit Cards

→ Taxes

→ Fraud & Identity Theft

→ Banking & Financial Services

→ Renting vs. Buying

→ Managing A Bank Account

→ Insurance

→ Savings & Investing

→ Gambling

→ Retirement Planning

→ Bankruptcy

→ Borrowing Money

→ Charitable Giving

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Let's Build a Budget

Brooke Seibert, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 1: Earning an Income

Objective

- Distinguish *wants* from *needs*
- Understand how to manage personal income through the use of a budget

Learning to manage the money you earn is an important part of entering adulthood. One crucial concept is understanding the difference between what we *need* and what extra things we *want*. Spending too much on *wants* can sabotage our financial goals.

Activity

To the right is a list of Jake's total monthly expenses. Your job is to separate the *wants* from the *needs* and help Jake improve his spending habits.

1. Determine if each expense is a *need* or a *want* and place a checkmark in the correct column.
2. Does Jake have enough money for everything on his list? _____
3. Is Jake spending too much on his *wants*? _____
4. Help Jake determine where he will cut his spending. List Jake's budgeted amounts in the last column, making sure his total expenses equal his income. This is called a "zero-balance" budget, meaning every dollar is accounted for.



Expenses:	Amount	Need ✓	Want ✓	Budget Amount
Rent	\$800			
Car payment/ins.	\$350			
Utilities	\$100			
Cell Phone	\$120			
Cable	\$100			
Internet	\$40			
Netflix membership	\$15			
Groceries	\$200			
Food eat-out/delivery	\$150			
Entertainment	\$350			
Starbucks	\$80			
Student Loan	\$150			
House Cleaner	\$100			
Clothes shopping	\$100			
Lyft	\$50			
Gym	\$60			
Gas	\$80			
Save	\$0			
Total Expenses	\$2,845			
Monthly Income	\$2,500			
Overspending	-\$345			-0-

Reflective Questions:

1. How do you think Jake feels when he spends money he does not have? How would you feel in his situation?

2. What are a few "wants" you will include in your budget and how much do each of those cost?

Know Your Tax Dollars

Madysen Roark, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 2: Understanding Types of Taxes

Paying taxes isn't fun, but it's necessary to help pay for programs and services we all use. Looking at programs that depend on tax income can help us understand why they are necessary.

Objective

- Understand the variety of programs and services provided by taxpayer money

Activity

Individually or in groups, use the website <http://bit.ly/OKTaxes> to research what programs and services are provided with Oklahoma taxpayers' money. Select two from the chart to the right and fill in what you learned. As each student or group presents their findings to the class, complete the remaining sections of the chart.



Income Tax	Sales and Use Tax
Gross Production Tax	Motor Vehicle Tax
Motor Fuel Tax	Tobacco Tax
Insurance Tax	Alcohol Tax



Reflective Questions:

The hardest thing to understand in the world is income tax. - Albert Einstein

1. Are you surprised at the types of taxes imposed by the state? _____
2. Did you realize how many services are provided by the state? _____
3. Now that you better understand what tax dollars are used for, how do you feel about paying taxes? _____

Take It To The Bank



Leigh Singleton, MidFirst Bank Director of Financial Education, Certified Financial Health Counselor

Oklahoma PFL Standard 3: Banking and Financial Services

Financial institutions offer a variety of products and services, including investments, loans, and deposit accounts. Almost everyone deals with financial institutions on a regular basis. Choosing the financial institution that is best for you depends on factors such as products offered, location, availability of ATMs, fees, reputation, and level of customer service.

Objective

- Understand the most common financial products and services

Activity

Below is a list of financial products.

Match the product with the correct definition.

- | | |
|---------------------------|--------------------------|
| A Checking Account | F Debit Card |
| B Car Loan | G Credit Card |
| C Direct Deposit | H Savings Account |
| D Online Banking | I Mobile Deposit |
| E Safe Deposit Box | J Mortgage Loan |



Letter

Definition

1. A plastic card used to borrow money to make purchases that you can pay back at the end of the statement period or over time, with interest.
2. A plan in which an individual authorizes the issuer of payroll, Social Security, or other checks to send the checks directly to a financial institution for deposit in the individual's account.
3. A container in a secure vault that is rented to an individual or organization for the safekeeping of valuables.
4. An account that pays interest maintained by a customer for the purpose of accumulating funds.
5. A loan to purchase a home, in which the home is pledged as security for repayment of the loan.
6. A bank account from which your money is easily accessible through ATMs, debit cards, checks, etc.
7. The ability to access your bank account to check the balance, transfer money, or pay bills online.
8. Making a deposit to an account by submitting a photo with a smartphone.
9. A plastic card that accesses a customer's checking account used to pay for goods or services and to withdraw funds using an automated teller machine.
10. A loan to purchase a car, in which the vehicle is pledged as security for repayment of the loan.

As a class, discuss the uses and benefits of each bank product listed.

Bank Product Word Search

C O N V E N I E N C E B R D I
 F Y T N E M E T A T S D E C N
 V J Q K L L Q F O F A B R R W
 W T K I B P F V R B I W L E O
 T X S T A E A I N T J T F D D
 I M P X E E E U C A O O H I Q
 S O X S G N B A C S F W U T X
 O R D D D V R R H S L D E C Q
 P T H L E D O S E I E I F A T
 E G Y U L G W A C Y V G N R D
 D A N I W L K V K B A N K D T
 P G Y G O X I I I M T C G D L
 O E B K N H O N N D T P Z A M
 L O A N K Y G G G W X A S P W
 K C E H C D F S D T B B P J F

WORD LIST

- | | | |
|-------------|-------------|---------------|
| ATM | CREDIT CARD | KNOWLEDGEABLE |
| BANK | DEBIT CARD | LOAN |
| CHECK | DEPOSIT | MORTGAGE |
| CHECKING | FEES | SAVINGS |
| CONVENIENCE | FRIENDLY | STATEMENT |

1-G, 2-C, 3-E, 4-H, 5-J, 6-A, 7-D, 8-I, 9-F, 10-B

Master Your Money



Brooke Seibert, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 4: Managing a Bank Account

In today's electronic world, debit and credit cards are the preferred method people use to make payments. Many employers offer the option to have direct deposit, which is electronically depositing your pay into your bank account each payday. Paper checks are still used in certain situations, therefore it's important to know how to write a check and how to cash a check. Let's practice writing and signing a check.

Objective

- Learn how to write and endorse a check

Activities

Scenario 1: You just rented your first apartment! Your new landlord does not accept online or card rent payments, so you must pay rent by writing a check every month.

Landlord name: Home Sweet Home Properties
Monthly Rent: \$650.50
Purpose: October Rent - (include address)

Follow the steps below to practice writing your rent check (Fig. A)

1. **Date** - Write today's date, including month, date and year.
2. **Pay to the order of** - Write the full name of the person or company to whom you are writing the check.
3. **Amount in numeric form** - Write the amount of the check using numbers.
4. **Amount in words** - Write out the dollar amount in words. Use xx/100 for the cents.
5. **Signature line** - Sign your name to authorize the check.
6. **Memo** - (Optional) Record a note of what the payment is for. For example, when paying rent, you might write the address on this line to ensure the landlord credits the correct account. When paying a bill, you might write the account number or invoice number on this line.

Scenario 2: You mowed your aunt's lawn and she paid you \$20 by check. You are going to deposit it into your savings account.

1. Endorse the back of the check by signing your name on the first line. Note: the check has a specific area designated for your endorsement.
2. Complete a bank deposit slip by including your name, account number (make one up for this example), date, and the amount you are depositing. The signature line is required only if you are receiving cash back from your deposit. (Fig. B)

CORI BRADFORD
100 MAIN STREET
ANYTOWN, USA

101
00-0000/1010

Date _____

Pay to the
Order of _____ \$ _____

_____ Dollars

MIDFIRST BANK
midfirst.com
888-643-3477

For _____

⑆000000000⑆0 10 ⑆000000000⑆

(Fig. A)

ENDORSE HERE

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

ORIGINAL DOCUMENT

MIDFIRST BANK

DEPOSIT TICKET

DATE _____

NAME _____

SIGN HERE FOR CASH RECEIVED X

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

ACCOUNT NUMBER
* _____

⑆303087995⑆

DEPOSIT TICKET

DESCRIPTION	DOLLARS		CENTS
CASH			
TOTAL FROM OTHER SIDE			
SUB-TOTAL			
LESS CASH RECEIVED			
TOTAL DEPOSIT			60

(Fig. B)

Endorsement - A signature either stamped or written by hand on the back of a check by which the signer transfers or guarantees the check.

Saving Saves You Money

Kevin Jones, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 5: Saving and Investing

Although saving may not be easy for everyone, the earlier in life you commit to saving money, the more financially secure your future will be. Not only will you build wealth, but regularly contributing to your savings account can also save you money over the long term.

Objectives

- Identify savings goals
- Learn the financial benefit of using savings accounts for major purchases and emergencies



Activity 1

Discuss some large purchases you will be saving for during the next five years (e.g., car, college, cellphone, laptop, etc.).

A significant purchase you might save for is a down payment on a car. Putting a larger down payment on a car will save you money over the long term.

Let's look at an example to see how much money can be saved on a major purchase by making a larger down payment. Evan wants to purchase a car for \$25,000. He takes out an auto loan with a 48-month repayment period and a 6% interest rate. Use a calculator to complete the table below:

A	B	C	D	E
DOWN PAYMENT	MONTHLY PAYMENT	REPAYMENT PERIOD	TOTAL MONTHLY PAYMENTS (BxC)	TOTAL PAID FOR CAR (A+D)
\$1,000	\$564	48 months	\$27,072	\$28,072
\$2,000	\$540	48 months		
\$4,000	\$493	48 months		
\$8,000	\$399	48 months		

Activity 2

Having a savings account for emergencies can save you money. Compare the two examples below:



Garrett saves \$42 a month for two years. After two years, his car wouldn't start and he had to spend \$1,000 on repairs.



Amber did not have a savings account. When her car broke down, she had to pay for the \$1,000 repair with a credit card. Her credit card has a 23% interest rate. If she makes a \$42 monthly payment, it will take her two years and nine months to pay off the cost of the repair on her credit card, and she will pay an additional \$348 in interest. In other words, the \$1,000 repair ended up costing Amber \$1,348.

Discussion

1. What are some other emergency expenses that you might need to save for?
2. Why do you think it is difficult for some people to save their money?

Discussion

1. How much did Evan save on the total amount paid for the car by making an \$8,000 down payment instead of a \$1,000 down payment? _____
2. How much more is the monthly payment when he makes a \$1,000 down payment than an \$8,000 down payment? _____
3. Discuss how the larger monthly payment will affect Evan's financial freedom.

Retirement Roundup

Kevin Jones, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 6: Retirement

Retirement might seem far away while you are still in school. While you are certainly not expected to begin saving for retirement now, it is important to understand the value of saving early so you can reach your life goals and enjoy retirement when the time comes.

Objective

- Understand the necessity of saving for retirement

Activity

We are going to estimate how much we need to contribute toward retirement in order to meet retirement savings goals. Access <http://bit.ly/MoneyMomentsCalculator> and complete the fields under retirement plans, retirement assets, and assumptions using the scenario data:



Scenario Data

Current age	22
Retirement age	65
Annual household income	\$40,000
Needed retirement income	80%
Current retirement assets	\$0
Monthly savings	Start at \$0
Monthly pension	\$0
Monthly Social Security	\$1,479
Life expectancy	85
Annual salary increase	2
Inflation rate	2
Expected rate of return	10

COMPOUND INTEREST

Interest paid both on the amount of money deposited and on the interest it has already earned.



Results

Planned Savings _____ Required Savings _____

Take a minute to look at your required savings. This number might seem unattainable initially but with small contributions each month you can reach your goals.

Begin by putting \$50 in the “Monthly Savings” category to see how that affects your planned savings. Continue adjusting that number until it meets or exceeds the required savings column.

1. Using this scenario, how much do you need to save per month to meet your savings goal? \$ _____
2. Assuming the Required Savings column would allow you to live a comfortable retirement at home, how would your required savings change if you wanted to spend time traveling the world during retirement? Increase ___ or Decrease ___
3. Let's take a look at how it needs to change. Change your “Needed retirement income” to 90%. What are the results?

Planned Savings _____ Required Savings _____

Now, adjust the number in the “Monthly Savings” field until you reach your Required Savings. How much per month do you need to save now? _____

4. Now let's see what would happen if your life expectancy increased. Change your life expectancy to 90. What are the results?

Planned Savings _____ Required Savings _____

Now, adjust the number in the “Monthly Savings” field until you reach your Required Savings. How much per month do you need to save now? _____

5. Interest rates vary over time and have a big effect on the growth of savings. Let's see what would happen if the Expected Rate of Return is 5%. What are the results?

Planned Savings _____ Required Savings _____

Now, adjust the number in the “Monthly Savings” field until you reach your Required Savings. How much per month do you need to save now? _____

Reflection: As a class, discuss your thoughts on these results.

How Much Will That Loan Cost?

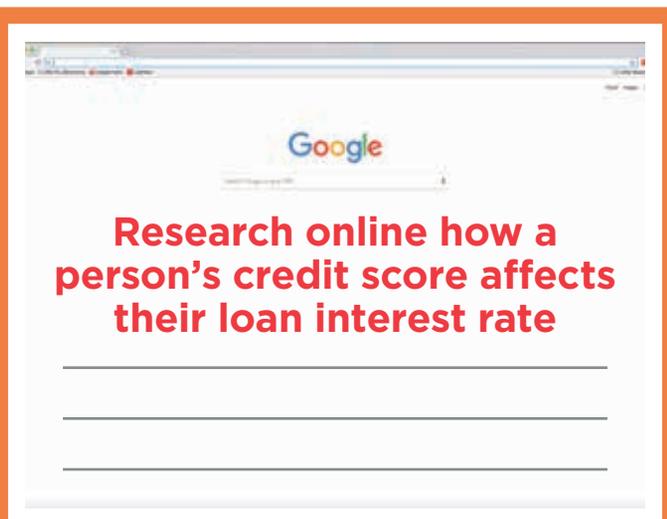
Dr. Emily Schwartz, MidFirst Bank Financial Education Manager

Oklahoma PFL Standard 7: Borrowing Money

Borrowing money is a big responsibility. A loan is a legal agreement to repay the amount borrowed. Failure to make the payments on time can impact a person's ability to get another loan for years to come. This lesson introduces students to credit reports, and how credit activities affect the cost of future loans.

Objectives

- Explain the importance of establishing a positive credit history
- Explain how the terms of a loan affect the cost of credit



Research online how a person's credit score affects their loan interest rate

Reflection

1. Share your thoughts with your class about how it feels to have good credit vs. bad credit.
2. Discuss how having bad credit can affect your budget.
3. Discuss the importance of having a strong credit history.

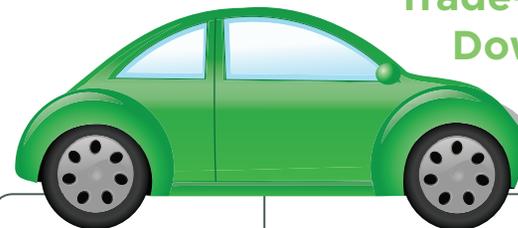


Activity

To demonstrate the impact of a person's credit report on the cost of future loans, pair up with another student for a scenario comparison. Decide who will pretend to have "bad credit" and who will pretend to have "good credit."

Using the online loan calculator at bitly, like the one available on midfirst.com (bit.ly/MidFirstCarCalculator) calculate the total cost of a car loan based on two different interest rates.

Car Loan  **Amount: \$20,000**
Term: 48 Months
Trade-In: \$1,500
Down: \$500



	GOOD CREDIT 3% Interest Rate	BAD CREDIT 10% Interest Rate
Monthly Payment		
TOTAL COST (Payment x 48)		

Credit Card Costs and Benefits

Lauren Disel, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 8: Online Shopping & Credit Cards

The benefits of having a credit card can be significant. If managed responsibly, credit cards can help you build a positive credit history, which can open doors for you in the future. When choosing a credit card, the costs and benefits must be weighed carefully.

Objectives

- Understand credit card vocabulary
- Compare credit card offers



Term	Definition
Credit Card	
Balance Transfer	
Fixed vs. Variable Interest	
Grace Period	
Annual Percentage Rate (APR)	
Credit Limit	
Minimum Payment	
Incentives	

Activity

1. Work with a partner to define key credit card vocabulary terms found online.
2. In groups, apply your understanding of credit card vocabulary to compare and evaluate a credit card offer on three bank websites.

	Credit Card Offer #1	Credit Card Offer #2	Credit Card Offer #3
1. What is the APR?			
2. Is the APR fixed or variable?			
3. Is there an annual fee? How much?			
4. What is the consequence if I make a late payment?			
5. Are there any incentives offered with this card?			

Reflection

1. Which credit card offer is most desirable for you? Why?
2. Which credit card offer is least desirable for you? Why?

Everything Is Not As It Seems

Leigh Singleton, MidFirst Bank Director of Financial Education, Certified Financial Health Counselor

Oklahoma PFL Standard 9: Consumer Fraud & Identity Theft

With key pieces of personal information, such as your name, Social Security number, or account numbers, thieves can commit a wide range of crimes - from gaining access to your bank or credit card account, to using your credentials on fraudulent credit, employment, and other applications. As with any crime, you cannot completely protect yourself from becoming an identity theft victim, but you can minimize your risk.



Objective

- Recognize and avoid fraud and identity theft

Activity

Below are key identity theft and fraud terms. Split into groups and select a term to research the definition, recent occurrences, and tips for avoiding this type of fraud. Complete the chart below with your findings and share with the class.

Select a Term	My Group's Fraud Term: _____		
	Definition	Recent occurrences in the news	Tips for avoiding this type of fraud
Skimming			
Data Breach			
Phishing			
Charity Scam			
Work-at-Home Scam			
Ransomware			

Reflection After hearing each group's findings, write five things that everyone should do to avoid fraud.

- 1.
- 2.
- 3.
- 4.
- 5.

Should I Rent or Buy?

Dr. Emily Schwartz, MidFirst Bank Financial Education Manager

Oklahoma PFL Standard 10: Renting vs. Buying

Some people own the home they live in. Some people rent the home they live in. There are pros and cons to each and it's important to understand the benefits of both options before making your decision.

Objective

- Identify the pros and cons of renting and owning a home

Activity

1. Examine the statements to the right. Circle the word "rent" if the statement represents a pro of renting a home or "buy" if it represents a pro of buying a home.



You hate moving and just gave away all of your old moving boxes. You want to be in one place for the next 5-10 years.	RENT	BUY
You want a bigger place but the home you bought has declined in value and you can't sell it for more than you paid.	RENT	BUY
You don't have the cash to go on an extravagant vacation because you used it for your down payment.	RENT	BUY
You want to put a pool in the backyard and paint your living room neon purple.	RENT	BUY
Noisy neighbors move in next door and you want to get as far away from them as possible.	RENT	BUY
You want the potential to build wealth through real estate.	RENT	BUY
Property values in your area have gone up and your home is now worth 3% more than it was a year ago.	RENT	BUY
Your landlord decides to sell the home you're renting.	RENT	BUY
You get a surprise, out-of-state job offer that starts in six months.	RENT	BUY
It's a hot summer day and your air conditioner breaks. It will cost \$4,000 to buy a new one.	RENT	BUY

Reflection: Discuss with your class the benefits and consequences of fully analyzing big decisions such as where to live before making them.

Just In Case!

Dr. Emily Schwartz, MidFirst Bank Financial Education Manager

Oklahoma PFL Standard 11: Insurance

Insurance is a way to reduce risk. We pay a small amount toward an insurance policy each month so that if a disaster occurs, the policy will help pay for it. For example, homeowners might pay \$200 per month for home insurance in case a fire or storm destroys their \$200,000 house.

Objectives

- Identify the common risks to life and property
- Explain the importance of insurance protection

Activity

Three common types of insurance are health, car, and home. Work together in groups to come up with three “disaster scenarios” in which these types of insurance would be needed.

Did You Know?

A **deductible** is how much money you have to pay before the insurance coverage kicks in. For example, if you suffer a \$10,000 loss on your car, and you have a \$1,000 deductible, you are responsible for the first \$1,000 and your insurance will pay the remaining \$9,000. Do you think insurance policies with lower deductibles tend to be *more* or *less* expensive? Make a guess, and then do some research to see if you’re correct.

	Health Insurance	Car Insurance	Home Insurance
Scenario #1			
Scenario #2			
Scenario #3			

Know These Car Insurance Terms

Collision coverage – pays for damage if your car is damaged by colliding with something.

Comprehensive coverage – pays for repairs from other types of damage, like fire or falling objects. Find one other example of damage that comprehensive coverage covers: _____



Gambling: What are the odds?



Madysen Roark, MidFirst Bank MoneyCoach, Certified Financial Health Counselor

Oklahoma PFL Standard 12: Understanding the Odds of Gambling

Many daydream of suddenly winning millions of dollars in the lottery or striking it big at a casino. But what are the odds of actually winning? Some gambling games involve skill mixed with chance, such as card games, while other games, like slot machines, are based strictly on chance. The odds of walking away as a winner vary dramatically by type of game. While the thrill of winning may be intriguing, the risk of losing money is very real.

Objective

- Explain and evaluate the odds of winning at games of chance

Probability (odds) = $\frac{\text{likelihood of the event happening}}{\text{number of possible outcomes}}$

For example: The probability of rolling a three on a six-sided die is 1 in 6.
Calculate the percentage by dividing 1 by 6. _____ %

Activity 1

Send a coin around the room, allowing each student a chance to flip it once.
Record how many times it lands on heads and how many times it lands on tails. Calculate the results.

_____ % Heads (#times heads / #times flipped) _____ % Tails (#times tails / #times flipped)

What do you believe are the odds (percentage) the coin will land on heads on the next flip? _____ %

Gamblers have a special kind of math, called “Gambler’s Math.” For example, if there are 11 people in the room and the coin landed on heads six times after the first 10 flips, “Gambler’s Math” says the odds of the coin landing on heads for the 11th person would be 60%.

The gambler’s brain encourages them to believe that if they are on a “streak,” they will continue that “streak,” but in reality, the odds of hitting heads or tails are always 50%, regardless of any previous flips.



Based on the following odds of winning \$5,000, check how likely you would be to place a \$20 bet.

1 IN 2 (50%)	<input type="checkbox"/> Definitely <input type="checkbox"/> Maybe <input type="checkbox"/> Never
1 IN 4 (25%)	<input type="checkbox"/> Definitely <input type="checkbox"/> Maybe <input type="checkbox"/> Never
1 IN 200 MILLION (.000000005%)	<input type="checkbox"/> Definitely <input type="checkbox"/> Maybe <input type="checkbox"/> Never

Activity 2

In groups, select a game from the list below and research the winning odds. Share your results with the class.

Game	Odds
Lottery	
Slot Machines	
Poker	
Sports Betting	

Bankruptcy, The Last Resort

Cami Sheaffer, MidFirst Bank MoneyCoach Supervisor, Certified Financial Health Counselor



Oklahoma PFL Standard 13: Bankruptcy

Bankruptcy is a court process of consolidating or eliminating debt to make life more manageable. The process of filing bankruptcy is costly and can wreak havoc on a person's credit score and ability to borrow money in the future. Budgeting and saving for unexpected expenses can help a person steer clear of bankruptcy.

Objective

- Examine ways to prevent bankruptcy

Activity

1. Brian is overspending by \$500 each month. To help rescue him from potential bankruptcy, find **\$800** that Brian can cut from the expenses box on the chart to the right. You might choose to have him cut cable or go without a cellphone or live with a roommate. Record his new spending amount in the "new" column, and the difference in the "Amount Cut" column. (For example, if you eliminate his cable expense, put "0" in the new column and \$80 in the "Amount Cut" column.) Keep cutting until the total monthly savings is at least \$800. This allows him to break even, plus have money to save or reduce his debt.

Net Paycheck: \$2,600 per month (after taxes)

2. Now that you've made significant cuts to Brian's expenses, he will have \$300 left over each month. Help him decide what to do with it. Right now, he's not saving anything each month, and he's only making the minimum payments on his loans. Spread out the \$300 among the four rows below so he can start saving and paying off his loans faster.

Expenses	Old	New
Savings	\$0	
Credit Card Payment	\$100	
Medical Bill	\$100	
Student Loan	\$500	

EXPENSES	OLD	NEW	AMOUNT CUT
Rent for one person	\$900		
Water/Electric	\$150		
Cellphone Bill	\$70		
Cable	\$80		
Car Payment	\$300		
Entertainment	\$200		
Gas	\$100		
Car Insurance	\$100		
Clothes	\$100		
Groceries	\$200		
Dining Out	\$150		
Internet	\$50		
Credit Card Payment	\$100		
Medical Bill	\$100		
Student Loan	\$500		
Income	\$2,600		
Expenses	\$3,100		
OVERSPENDING	-\$500		

Review Questions

1. What types of things did you cut from Brian's budget?
2. What will be the most difficult part of this budget adjustment in your opinion?
3. Why do you think people are hesitant to make these types of budget cuts?

Charitable Giving



Cami Sheaffer, MidFirst Bank MoneyCoach Supervisor, Certified Financial Health Counselor

Oklahoma PFL Standard 14: Charitable Giving

Giving to charity can be rewarding. This lesson will help you learn ways to make a positive impact in your community and the world.

Objectives

- Identify types of giving and charitable organizations
- Identify benefits of charitable giving and the impact it can have on the community



Activity 1

1. Discuss the different methods of charitable giving: Time, goods, and money.

Methods of Charitable Giving:

Time

Goods

Money

Activity 2

2. Research two types of charitable organizations that fall under each category and list in the chart below.

Education Charities	Health Charities	Art/Culture Charities
Faith/Religious Charities	Animal/Environmental Charities	International Charities

Did you find a charity that does not fit in any of these categories:

Activity 3

3. Select a charitable organization, document how you could contribute, and predict the positive impact you would have on the community.

Chosen Charity: _____

Contribute how: _____

Positive impact I can make: _____

There are other benefits to charitable giving. Some people use their giving as a tax deduction. Others add their volunteer work to their professional resume for college recruitment or job applications. It is rewarding to be part of something larger than you, and it feels good to help others.