

Lesson 4: Personal Finance Resources Guide

HUMAN CAPITAL, EDUCATION, INCOME POTENTIAL, BUDGETING, SAVING

Lessons and Activities

Katrina's Classroom—Lesson 4: Back to School video

http://www.frbatlanta.org/forms/katrina_school.cfm

Students learn about budgeting, saving, and opportunity cost, and about the value of furthering education to increase their human capital and earning potential.

Building Wealth in the Classroom—Lesson 2: Budget to Save: Developing a Budget

<http://www.dallasfed.org/educate/pfe.cfm?tab=1>

In this lesson, students complete a budget analysis for a fictitious high school senior. They then develop a budget based on expenditures the students tracked for themselves during the preceding two weeks.

Does Education Matter? Job Losses since the Great Recession (Teacher resource)

<http://www.frbsf.org/education/teacher-resources/datapost/microeconomics/does-education-matter-job-losses-great-recession>

Financial Fundamentals from the Fed

<http://www.federalreserveeducation.org/documents/system/4lessonscombined.pdf>

These lessons help students learn practical tips and tools related to using credit wisely, choosing a financial institution, saving, and investing in their human capital.

It's Your Paycheck! Curriculum Unit or Online Course

http://www.stlouisfed.org/education_resources/its-your-paycheck-curriculum-unit/

It's Your Paycheck is designed for high school personal finance classes. It includes activities related to investing in human capital, paycheck deductions, budgeting, and saving.

The Money Circle

<http://www.federalreserveeducation.org/resources/MoneyCircle/>

In Theme 2, Lesson One A, students evaluate the significance of career and education or training choices as they relate to earning potential and achieving a desired standard of living. In Lesson One B, students interpret the components of income and income levels compared to desired careers.

Saving Power = Spending Power Lesson Plan

http://www.frbatlanta.org/filelegacydocs/09LPY_Glendon.pdf

This lesson focuses on the value of saving money and on different methods of saving.

Web Resources and Articles

Cap in Hand: The High Cost of Higher Education (*EconSouth* 13(1), First Quarter 2011)

http://www.frbatlanta.org/documents/pubs/econsouth/11q1_higher_education.pdf

Today's college-bound students have to decide not only which colleges to apply to but also how to pay for school: an increasingly daunting proposition. The cost of postsecondary education continues its skyward trajectory, and remedies to slow its ascent are in scant supply.

Related classroom discussion questions for “Cap in Hand”

http://www.frbatlanta.org/documents/pubs/extracredit/spring_2012/es_2011_cap_in_hand.pdf

College 101 Infographic

http://www.stlouisfed.org/education_resources/college101/

This infographic provides numerous statistics on college choices and financial aid. It also offers tools for students to forecast their estimated financial aid, calculate the size of monthly loan payments, and determine the salary they will need to make to manage student debt payments. Students compare the costs of college and future salaries for a graphic artist and chemical engineer and the costs of public versus private school to help inform their college decisions.

Investing in Yourself: An Economic Approach to Education Decisions (Page One Economics Classroom Edition)

http://www.stlouisfed.org/education_resources/investing-in-yourself-an-economic-approach-to-education-decisions/

Investing in education and training is an important economic decision. Learn about human capital and the return on such an investment in this issue.

Is a College Cap and Gown a Financial Ball and Chain? (Page One Economics Classroom Edition)

http://www.stlouisfed.org/education_resources/is-a-college-cap-and-gown-a-financial-ball-and-chain/

The cost of a college education continues to rise. The Project on Student Debt estimates that a typical 2009 college graduate accumulated \$24,000 in student loan debt. Is a college degree worth the cost?

Major Financial Decisions: Financing College

<http://www.majorfinancialdecisions.org/>

This free tool helps you and your students answer important financial planning questions related to paying for college.

“Opportunity Cost”—The Economic Lowdown Podcast Series

http://www.stlouisfed.org/education_resources/economic-lowdown-podcast-series/opportunity-cost/

Personal Finance 101—Chat—FAFSA

http://www.stlouisfed.org/education_resources/personal-finance-101-chats/pf-101-chat-fafsa/

Follow the simulated chat between a father and son as they discuss the “Free Application for Student Aid,” or FAFSA.

Personal Finance Lesson Plan: What is the importance of developing job skills?

<http://www.frbsf.org/education/activities/personal-finance-lesson-plan>

This lesson introduces students to the connection between education attainment and earning potential. Activities include developing a budget and completing a writing activity focused on the importance of developing job skills.

Personal Finance Trends: College Costs and Student Loans (*Extra Credit*, Spring 2013)

http://www.frbatlanta.org/pubs/extracredit/13spring_college_costs.cfm

The rising costs of a college education and levels of student debt are outstripping the rate of inflation. Here's how teachers can help their students understand the economic costs and consequences of a higher education.

Personal Finance Trends: Help Wanted: Unemployment and Job-Readiness for Teens (*Extra Credit*, Fall 2013)

http://www.frbatlanta.org/pubs/extracredit/13fall_help_wanted.cfm

This article explores the current unemployment situation with a focus on teen unemployment and offers ideas on helping teens to learn what they need to be prepared for the world of work.

Share the Wealth: Teaching Budgeting Builds Life Skills (*Extra Credit*, Spring 2011)

http://www.frbatlanta.org/pubs/extracredit/11spring_share_the_wealth_budgeting.cfm

Georgia teachers share their strategies for teaching students important budgeting skills--for now and for a lifetime.

Share the Wealth: Meaningful Budgeting Activities for Teens (*Extra Credit*, Spring 2009)

http://www.frbatlanta.org/pubs/extracredit/extra_credit-spring_2009-sharewealth_meaningful_budgeting_activities_for_teens.cfm

Two Tennessee educators shared their activities for engaging students in budgeting lessons they can relate to.

Share the Wealth: Teaching Students to Be Savvy Savers (*Extra Credit*, Spring 2011)

http://www.frbatlanta.org/pubs/extracredit/11spring_share_the_wealth.cfm

Although the recent recession has awakened many Americans to the importance of saving, many still do not save enough. A number of resources are available for teaching students the importance of saving and how to establish good savings habits.

Student Loans: Are Yours Afloat? (*5E Navigator*, Summer 2013)

http://www.richmondfed.org/publications/education/5e_navigator/2013/summer_2013.cfm

Whether you're a recent college graduate or still in school, you'll find information and tools to help you manage your student loans.

Online Resources And Statistical Data

American Job Center network interest inventory: My Next Move.

<http://www.mynextmove.org/explore/ip>

Bureau of Labor Statistics: Employment Projections. Earnings and unemployment

http://www.bls.gov/emp/ep_chart_001.htm

Bureau of Labor Statistics: Employment Situation Historical Data

<http://www.bls.gov/cps/cpsatabs.htm>

Bureau of Labor Statistics: Occupational Outlook Handbook

<http://www.bls.gov/ooh/home.htm>

The College Board: College Costs FAQs

<https://bigfuture.collegeboard.org/pay-for-college/college-costs/college-costs-faqs>

Compound Savings Calculator

<http://www.bankrate.com/calculators/savings/compound-savings-calculator-tool.aspx>

Consumer Financial Protection Bureau: Paying for College

<http://www.consumerfinance.gov/paying-for-college/>

FinAid: The Smart Student 's Guide to Financial Aid

Information: <http://www.finaid.org>

Loan Calculators: <http://www.finaid.org/calculators/loanpayments.phtml>

Free Application for Federal Student Aid (FAFSA)

<http://www.fafsa.ed.gov/>

National Center for Education Statistics: College Navigator

<http://nces.ed.gov/collegenavigator/>

Navigating Your Financial Future

<http://www.navigatingyourfinancialfuture.org/Home.aspx>

From the Florida Department of Education, this site has general information for both parents and students on preparing for college, paying for a college education, scholarships, grants, and financial aid, career planning, and budgeting.

The Project on Student Debt: State by State Data

http://projectonstudentdebt.org/state_by_state-data.php

Securities and Exchange Commission: 529 college savings plans

<http://www.sec.gov/investor/pubs/intro529.htm>

U.S. Department of Education Federal Student Aid

- Scholarships: <http://studentaid.ed.gov/types/grants-scholarships/finding-scholarships>
- Grants: <http://studentaid.ed.gov/types/grants-scholarships>
- Work study jobs: <http://studentaid.ed.gov/types/work-study>
- Loans: <http://studentaid.ed.gov/types/loans>
- Scam awareness: <http://studentaid.ed.gov/types/scams> scam awareness

U.S. Treasury: Savings bonds

<http://www.TreasuryDirect.gov>