

Lesson Plan: Money Skills for Life



**AFSA EDUCATION
FOUNDATION**
Brightening Your Financial Horizon

About the AFSA Education Foundation

This lesson plan was developed as a supporting teaching resource for the AFSA Education Foundation's financial literacy panel presented at the 2022 FCCLA National Fall Conference.

For more than 30 years, the AFSA Education Foundation has been dedicated to providing free personal finance curriculum, resources, and training to educators of all types. The foundation's mission is to educate consumers of all ages on personal finance concepts and help them realize the benefits of responsible money management while also gaining a better understanding of the credit process. The foundation offers educators a wide breadth of personal finance teaching resources, including access to a free, customizable, online personal finance course [MoneySKILL®](#).

Topic: Money Skills for Life
Grade Level: 6-12
Timeframe: Approximately 145-190 minutes (about 3-4 class periods); exact time may vary based on students' grade level.
FCCLA National Program(s) Integration: Financial Fitness Career Connection Community Service
FCCLA STAR Event Integration: National Programs in Action Career Investigation
Learning Objectives: <ol style="list-style-type: none">1. Students will describe their future lifestyle goals and estimate the financial resources necessary to achieve those goals.2. Students will identify ways in which philanthropy and volunteerism can factor into their financial futures.3. Students will evaluate whether a career pathway aligns with their future financial goals.4. Students will create their own financial literacy panel that discusses how teens can prepare for their financial futures.

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National FCS Standards:

2.6 Demonstrate management of financial resources to meet the goals of individuals and families across the life span.

2.7 Demonstrate the ability to use knowledge and skills to manage one's financial resources effectively for a lifetime of financial security.

Materials Needed:

Projector

Computers or other internet-connected devices for students

[Wheel of the Future](#) handouts

Writing utensils

Whiteboard or chart paper and markers

Preparation:

Print one [Wheel of the Future](#) handout for each student.

Prior to the lesson, visit the [AFSA Education Foundation](#) website and sign up for a free MoneySKILL instructor account using your school email address. Each registration is reviewed and a password is emailed to approved registrants within 24 business hours. You will then be able to create courses and add your students.

Introduction

Introduction Timeframe: 15-20 minutes

Directions:

- Have students complete the [Wheel of the Future](#) handout by writing or drawing their future goals in each section of the wheel. Invite students to share their wheels in small groups or present them to the class.
- **Discuss** – What goals do you have for your future?
- **Discuss** – How will your finances affect your goals for the future?

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Activity 1: The Plans We Have for Our Lives

Activity 1 Timeframe: 25-30 minutes

Directions:

- Prior to the lesson, visit the [AFSA Education Foundation](https://www.afsa.org/) website to sign up for a free MoneySKILL instructor account and create MoneySKILL accounts for students.
- Have students use their internet-connected devices to log in to their MoneySKILL accounts and work individually or in small groups to complete Module 1: The Plans We Have for Our Lives.
- **Discuss** – In this module, what plans do Andrew, Maria, and Joey have for their lives? How will these plans affect their financial futures?
- **Discuss** – Look at your Wheel of the Future handout. What financial decisions will you need to make in order to achieve your desired lifestyle?
- **Introduce Financial Literacy Panel Video** – Today we are going to hear from three financial services professionals and learn about their pathways in life so we can prepare for our own futures.
- Watch the Introduction ([00:00 – 05:09](#))

Activity 2: Community Service Discussion

Activity 2 Timeframe: 20-30 minutes

Directions:

- Watch the Community Service ([05:09 – 18:07](#)) section of the financial literacy panel.
- **Discuss** – How do the financial services experts in the video serve their communities? How do you hope to serve your community in the future? (Students can share what they wrote in the Community Service section of their Wheel of the Future.)
- **Research** – How can our FCCLA chapter serve our community? Have students use their internet-connected devices to research local organizations and nonprofits that help families in need of financial assistance. Make a list of these organizations on a whiteboard or chart paper.
- **Discuss** – How can our FCCLA chapter work with these organizations to help families that need financial support?

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Activity 3: Financial Education Discussion

Activity 3 Timeframe: 20-25 minutes

Directions:

- Watch the Financial Education ([18:07 – 27:24](#)) section of the financial literacy panel.
- **Pair/Share** – Have students work with a partner to verbally summarize the information from this section of the video.
- **Discuss** – Why is it important for students to learn about personal finance in middle school and high school?
- **Discuss** – What financial decisions can you make today to prepare for the future lifestyle you want?

Activity 4: Career Advice Discussion

Activity 4 Timeframe: 35-40 minutes

Directions:

- Watch the Career Advice section ([27:24 – 47:35](#)) of the financial literacy panel.
- **Discuss** – How did the experts in the video prepare for their careers in financial services?
- **Discuss** – What can you do in high school to explore different career pathways and prepare for a future career?
- Help students use the [Occupational Outlook Handbook](#) to find information about their desired career pathway and view the annual salary for the career they included on their Wheel of the Future. Then have students use the MoneySKILL Reality Check (students can find a link at the bottom of their MoneySKILL course module listings) to learn what income level they need to support their future lifestyle.
- **Discuss** – What jobs did the MoneySKILL Reality Check recommend for you?
- **Discuss** – Will the expected salary of your chosen career be able to support the lifestyle you created on your Wheel of the Future? Why or why not?

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Activity 5: Create Your Own Financial Literacy Panels

Activity 5 Timeframe: 20-30 minutes

Directions:

- Watch the Questions ([47:35 – 55:21](#)) section of the financial literacy panel.
- Have students create and act out their own financial literacy panels. Divide students into groups of 3-4. One student will be the moderator, and the others will be teen experts who are giving financial literacy advice to an imaginary audience. Invite the moderators to create their own questions, or use the ones provided below:
 - What can teens do to develop financial literacy skills in high school?
 - What plans do you have for your future, and how will your finances affect those plans?
 - Why should teens use the MoneySKILL Reality Check tool to estimate their future financial needs?
 - Why should you research a career's expected salary during the process of choosing a career?
 - How can you use your financial resources or your knowledge of personal finance to serve your community?
 - What personal finance tips would you share with other teens?
- Students may create a video recording of their panel discussion or take notes to summarize the main points of their discussion.

Alternate Activity:

- Assemble a financial literacy panel consisting of financial professionals from your own community. Help students contact employees at financial services firms and invite these professionals to your school to share with the student body. Brainstorm a list of questions to ask the panelists and select students to serve as moderators during the panel.

Wrap-Up

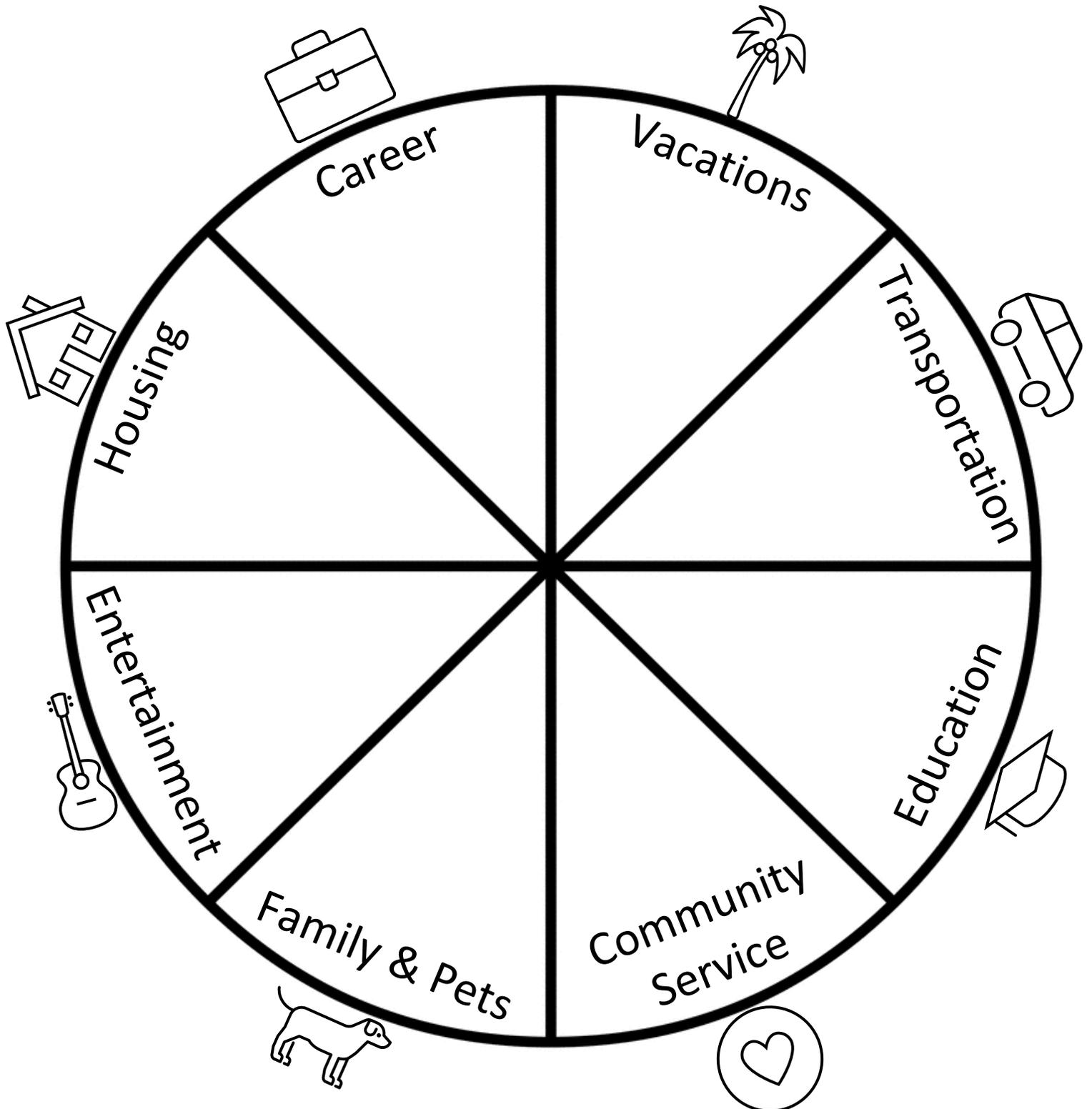
Timeframe: 10-15 minutes

Directions:

- Have each group share a summary of their small-group financial literacy panel discussion from activity 5.
- **Discuss** – Which panel question was the easiest for your group to answer? Which panel question was the most difficult?
- **Discuss** – What is one step you can take today to start preparing for your financial future?

Wheel of the Future

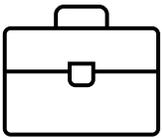
What will your future look like? Imagine your life 10-15 years from now. Identify your goals for your future lifestyle and write or draw your goals in each section of the wheel. See the following page for ideas of what to include in each section.



Wheel of the Future

The following examples can help you complete each section of your wheel. You are not limited to the examples on this list—use your creativity to build your own future!

Career



- Human Services
- Education & Training
- Hospitality & Tourism
- Visual Arts & Design

Vacations



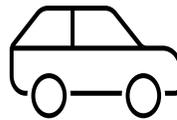
- Traveling in-state
- Road trips
- Air travel
- International travel

Housing



- Live at home with parents/family
- Apartment
- Shared apartment
- House

Transportation



- New car
- Used car
- Public transportation
- Other (biking or walking)

Entertainment



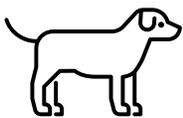
- Streaming services
- Movies
- Concerts
- Sporting events

Education



- In-state college
- Out-of-state college
- Vocational/Career and Technical Education
- No education

Family & Pets



- Spouse
- Children
- Pets

Community Service



- Volunteering
- Donating money
- Donating items
- Fundraising

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Additional Resources

MoneySKILL

Developed by the AFSA Education Foundation, MoneySKILL is a free online personal finance course for middle school, high school and college students. In addition to being completely free (and ad-free) for all users, MoneySKILL is offered in English and Spanish, contains audio dictation options, and aligns with nationally recognized K-12 personal finance standards. Both the curriculum and its underlying technology infrastructure are updated regularly.

There are over 35 modules available for use, but the following MoneySKILL modules align with the objectives for this lesson and could be used as enrichment activities or homework assignments:

- The Plans We Have for Our Lives
- Lifetime Plan
- Earned Income and Skill Demand*
- Earned Income and Skill Supply
- The Consumer Life Cycle*
- Income Over the Life Cycle
- Student Loans

*Easily adaptable for middle school students

MoneySKILL Teacher Guide – Learning Activities Per Module

This includes an extensive array of free digital personal finance education resources that support the MoneySKILL curriculum, including online calculators, worksheets, simulations, infographics, and more. To download, visit the “Resources” section when you log in to your MoneySKILL instructor account.

Ambassador Toolkit

Help your FCCLA chapter spread the word about personal financial literacy. Use the MoneySKILL Ambassador Toolkit to draft social media posts for your FCCLA chapter’s social media pages. Make sure to tag @AFSAEducationFN and @NationalFCCLA in your posts!

Example social media post:

- Are you ready to start preparing for your financial future? Ask your FCCLA chapter adviser about @AFSAEducationFN’s #MoneySKILL curriculum, a free online program full of money-management education. Check it out at www.moneyskill.org. @NationalFCCLA

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AFSA Education Foundation Resources

The following resources provide more information about the topics in this lesson and empower students to prepare for their financial futures.

- [Understanding Vehicle Financing](#)
- [Understanding APR](#)
- [Consumer Budget Worksheet](#)

FCCLA Financial Fitness National Program

Financial Fitness engages members in teaching one another how to earn, spend, save, and protect money wisely. Through FCCLA's Financial Fitness program, members plan and carry out projects that help them and their peers learn to become wise financial managers and smart consumers.

FCCLA Career Connection National Program

The Career Connection program helps FCCLA members learn more about themselves, the workplace, and careers so that they can put themselves on the pathway to future success. The projects that members conduct around Career Connection units will give them the confidence to face the thousands of overwhelming options that come with future career decisions.

FCCLA Community Service National Program

The Community Service program guides FCCLA members to identify local concerns and carry out projects to improve the quality of life in their communities. Through their projects, members experience character development and improve their critical and creative thinking, interpersonal communication, practical knowledge, and career preparation.