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ACTIVITY WORKBOOK

ELEMENTARY SCHOOL



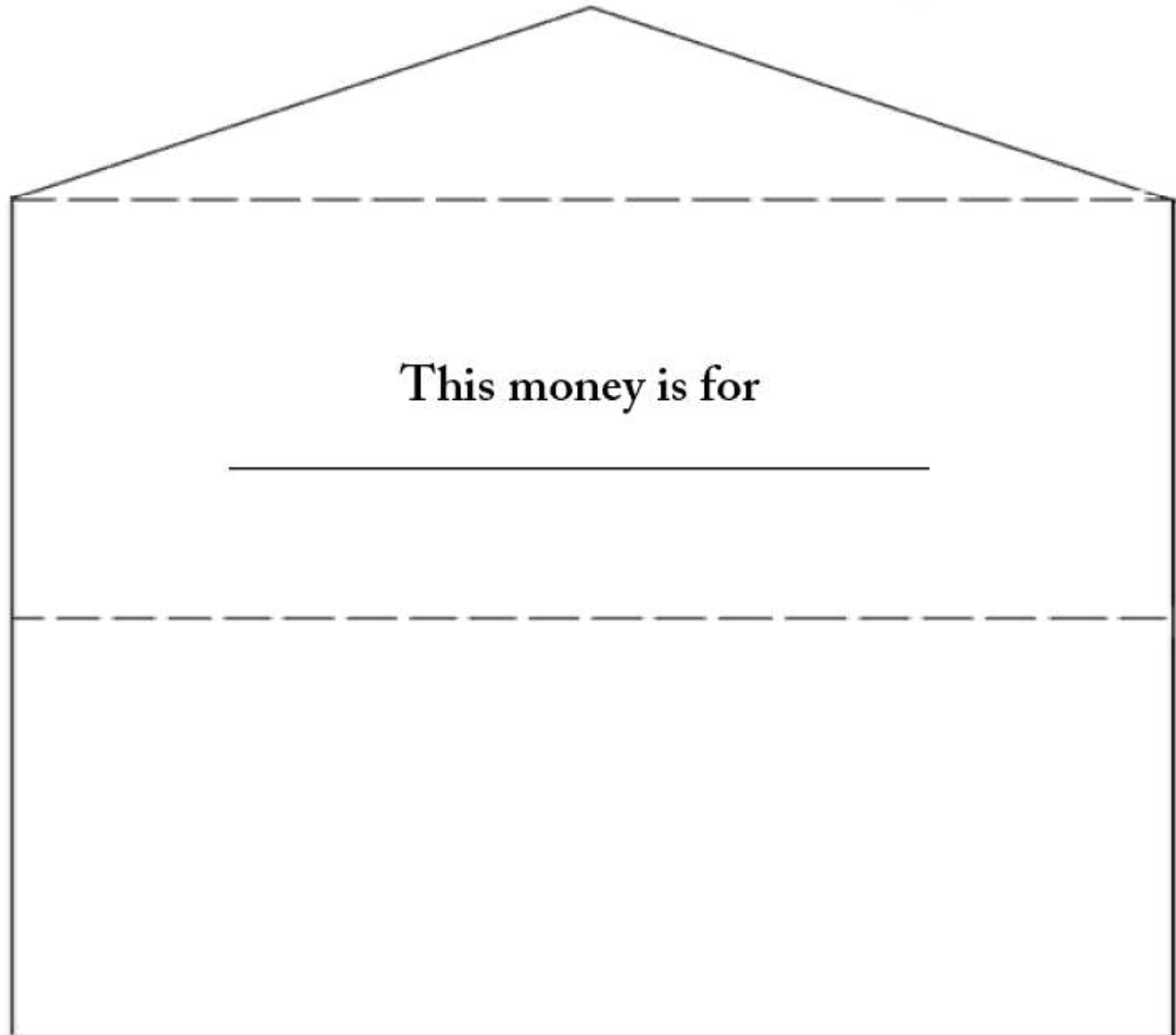
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spending plans



directions

Create your own envelopes to show what you will do with your money. Print out one page for each envelope you need, then cut along the solid lines. Label each envelope by writing “saving,” “spending,” or “gifts”. You can decorate your envelopes using crayons, stickers, or pictures from magazines. When you are done decorating your envelopes, put them together by folding the dotted lines, then gluing both of the sides.



This money is for

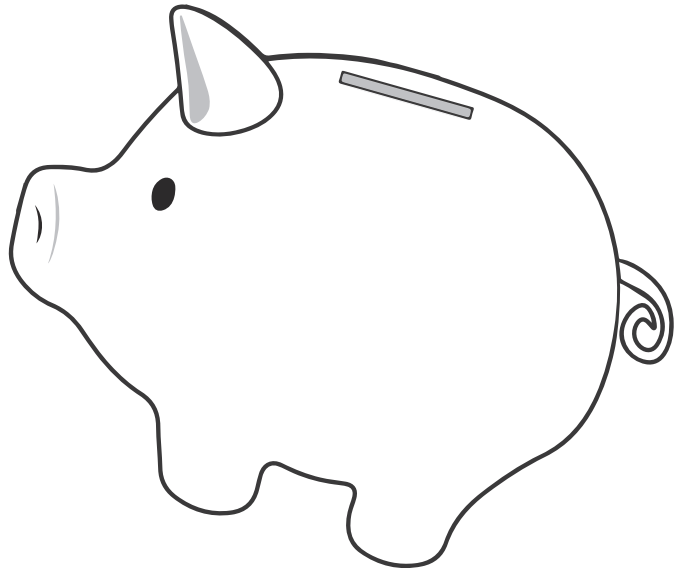
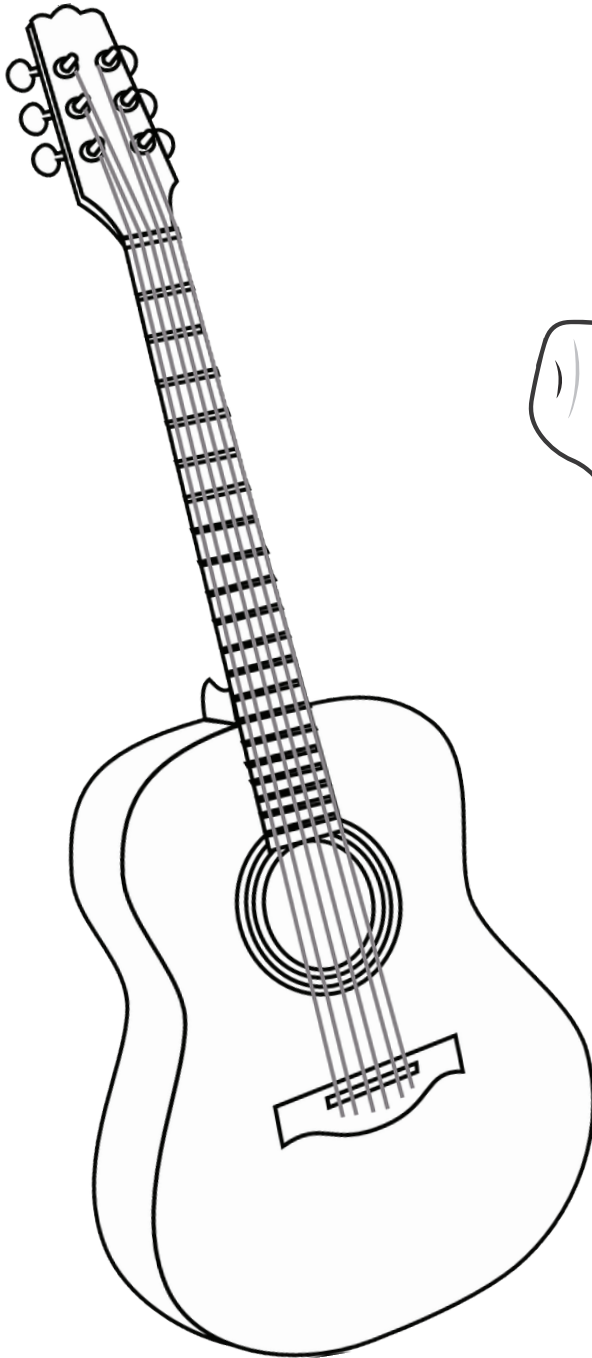


lesson 2 quiz: where do you save money?



directions

Color the object that you can use to save money.





lesson two quiz: spending and saving

circle the correct answer for each question.

1. Saving money is a good idea.

Yes

No

2. If you save your money now, you will have more money to spend later.

Yes

No

3. Part of your saved money can be used to buy things now.

Yes

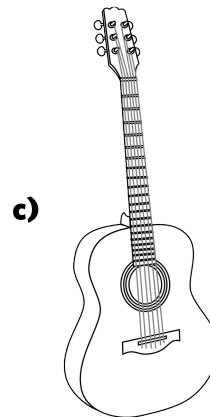
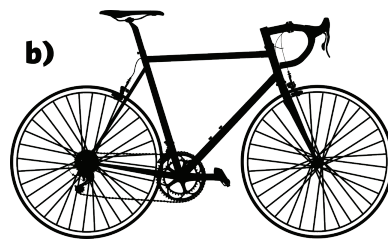
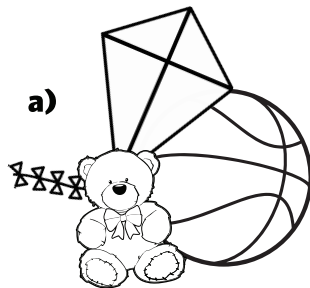
No

4. If you do not have enough money to buy something, you can:

- buy something that costs more.

- save more money and then buy it.

5. When I save money, I can buy:



d) all of these

MIDDLE SCHOOL



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should they use credit?

directions

For each of the following situations, circle **YES**, **NO**, or **DEPENDS** to indicate your opinion on whether these people should use credit. Also, give reasons for your response.

1: Marge, age 18, plans to buy a car on credit so that she is able to drive to school.

YES

NO

DEPENDS

2: Fran and Bud recently took out a loan for a new roof.

YES

NO

DEPENDS

3: Edgar, age 20, recently used his credit card to pay for textbooks for his new semester of classes.

YES

NO

DEPENDS

4: Marcia, age 28, charges all her groceries on her credit card.

YES

NO

DEPENDS

5: Sandy and Carla, age 24 and 27, are planning on buying a boat on credit for use during summers. Carla will be the main signer for the loan, with Sandy being the co-signer.

YES

NO

DEPENDS



test your credit knowledge

The following questions are designed to help you remember the credit information just covered in class.

directions

In the spaces provided, answer each of the following questions about credit:

List five things you can do to build a credit history.

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

When a prospective creditor evaluates a credit application, they look for the five Cs: Character, Capital, Capacity, Collateral and Conditions. **For each of the following statements, write the letter that corresponds to each statement's specific characteristic.**

a) Character b) Capital c) Capacity d) Collateral e) Conditions

6. _____ Do you have a savings account?
7. _____ Have you used credit before?
8. _____ Do you own a property or other asset?
9. _____ Do you have a steady job?
10. _____ Do you pay your bills on time?
11. _____ What is the state of the current economy?

List four things you can do to build a credit history.

- 12.
- 13.
- 14.
- 15.

HIGH SCHOOL



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RESOURCES — & — ANSWER KEY



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Where to Stash Your Cash

LESSON 10: STUDENT ACTIVITY SHEET 1

There are lots of different choices when it comes to saving and investing your money. Understanding your options will help you make more informed decisions. Study the table below to familiarize yourself with different savings and investing strategies.

Strategy	What is it?	What's the risk?	What are the pros?	What are the cons?
Certificate of Deposit (CD)	Savings certificate issued by a bank or credit union	Minimal risk because it is insured by the Federal Deposit Insurance Corporation (FDIC) through a bank and the National Credit Union Share Insurance Fund (NCUSIF) through a credit union	<ul style="list-style-type: none"> - Higher interest rates than a traditional savings account - Not risky - The longer the term, the higher the interest you usually earn 	<ul style="list-style-type: none"> - Must be left in the bank for a fixed amount of time - Steep penalties for withdrawing money early - Minimum balances required
Savings Account	A deposit account that earns interest and is issued by a bank or credit union	Minimal risk because it is FDIC or NCUSIF insured	<ul style="list-style-type: none"> - Not risky - No restrictions on withdrawals - Low or no minimum balances required 	<ul style="list-style-type: none"> - Lowest interest rates - Some banks charge fees for opening and maintaining accounts
Money Market Account	A type of checking and savings account issued by a bank or credit union	Minimal risk because it is FDIC or NCUSIF insured	<ul style="list-style-type: none"> - Higher interest rates than a savings account - Can withdraw money (with some restrictions) 	<ul style="list-style-type: none"> - Higher minimum balance required - Some withdrawal restrictions (e.g., limits on number of withdrawals per month) - Subject to fees if balance below certain amount
Retirement Account	An account such as an IRA and 401(k) that helps you set aside money for retirement	Investment choices range from very secure government bonds to higher risk stocks	<ul style="list-style-type: none"> - Tax-deferred growth - Some employers will match contributions - Helps create long-term savings 	<ul style="list-style-type: none"> - Steep penalties for withdrawing money before retirement - Contribution limits

Continued on the next page.

Where to Stash Your Cash

LESSON 10: STUDENT ACTIVITY SHEET 1

Strategy	What is it?	What's the risk?	What are the pros?	What are the cons?
529 Savings Account	A savings account designed specifically for educational expenses	Risk varies depending on investment choice. Some accounts offer FDIC or NCUSIF insurance while others can be invested in higher risk stocks	<ul style="list-style-type: none"> - Low minimum starting balance - Some states offer tax breaks - Tax deferred growth 	<ul style="list-style-type: none"> - Have to use the money for college or face a 10% penalty
Mutual Funds	A collection of stocks, bonds or other investments that are professionally managed in a portfolio	Risk varies depending on the type of mutual fund	<ul style="list-style-type: none"> - Creates an opportunity to diversify investments 	<ul style="list-style-type: none"> - Return is not guaranteed - If portfolio is professionally managed, it may be subject to high fees
Stocks	A stock is a share in the ownership of a company	Risk varies depending on investment choice	<ul style="list-style-type: none"> - If the market value increases, there is potential for great gain 	<ul style="list-style-type: none"> - If the market value decreases, there is the potential for great loss - No guarantee for a return on investment and principal could be lost - Managing stock options may require professional help
Bonds	A bond is a loan in which you are the lender and the government is the borrower	Risk varies depending on investment choice	<ul style="list-style-type: none"> - Usually provides more security than stocks 	<ul style="list-style-type: none"> - Historically lower return rates



STUDENT TIP

When you invest your money in CDs, savings accounts or money market accounts, a bank will insure your money through the Federal Deposit Insurance Corporation (FDIC) and a credit union insures your money through the National Credit Union Share Insurance Fund (NCUSIF). While the interest rates may be lower than other investment options, your money is always protected.

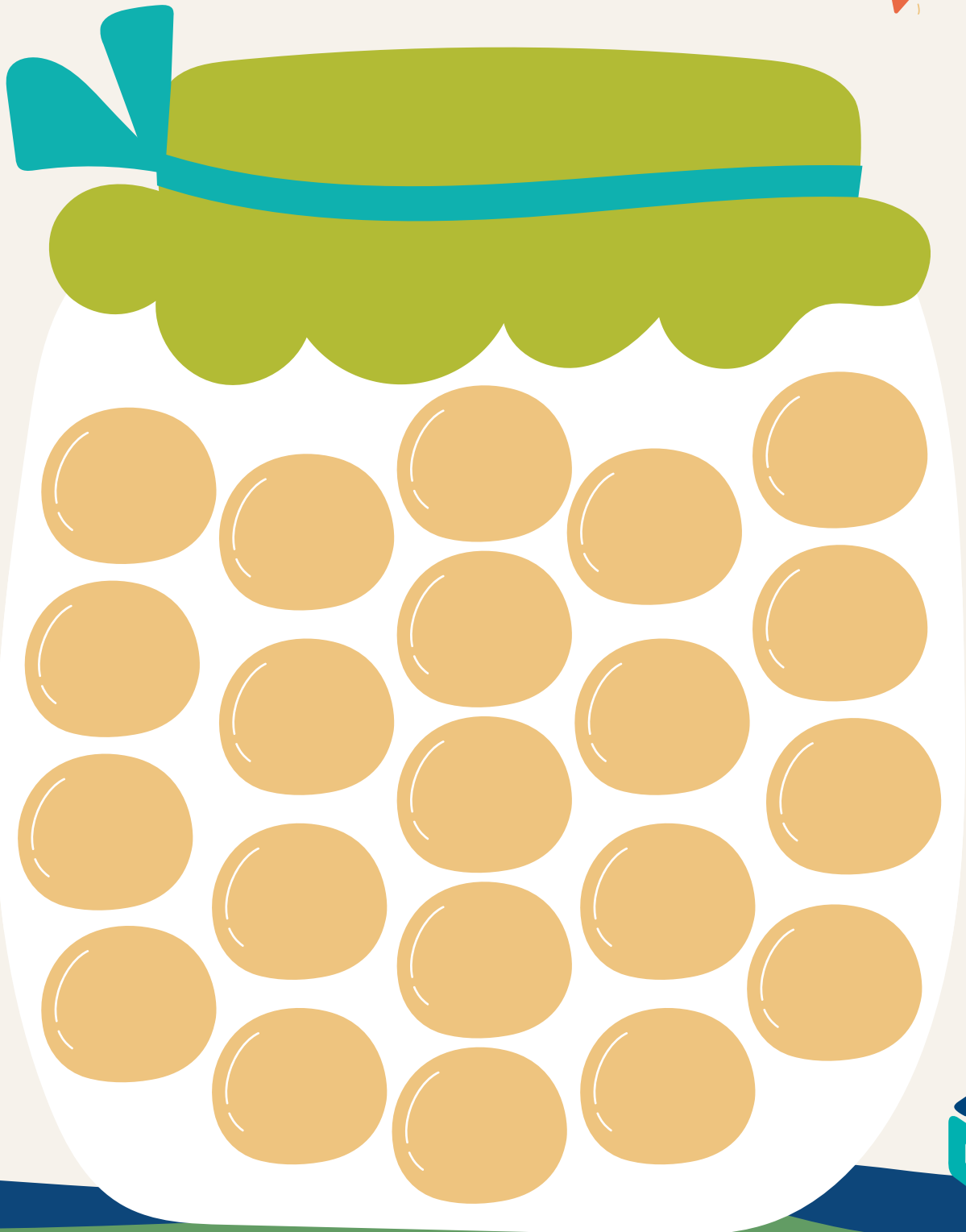


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Savings Tracker

Goal:



SAVINGS GOALS

My Goal:

Start Date:

Deadline:

Amount

Date





lesson two quiz: spending and saving

circle the correct answer for each question.

1. Saving money is a good idea.

- Yes
 No

2. If you save your money now, you will have more money to spend later.

- Yes
 No

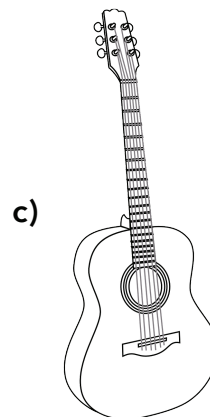
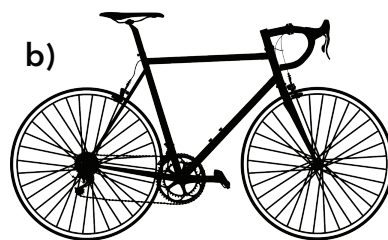
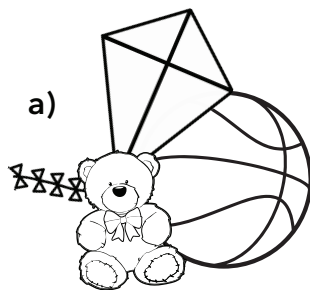
3. Part of your saved money can be used to buy things now.

- Yes
 No

4. If you do not have enough money to buy something, you can:

- buy something that costs more.
 - save more money and then buy it.

5. When I save money, I can buy:



d) all of these



should they use credit?

answer key

directions

For each of the following situations, circle **YES**, **NO**, or **DEPENDS** to indicate your opinion on whether these people should use credit. Also, give reasons for your response.

Answers may vary

1: Marge, age 18, plans to buy a car on credit so that she is able to drive to school.

YES

NO

DEPENDS

2: Fran and Bud recently took out a loan for a new roof.

YES

NO

DEPENDS

3: Edgar, age 20, recently used his credit card to pay for textbooks for his new semester of classes.

YES

NO

DEPENDS

4: Marcia, age 28, charges all her groceries on her credit card.

YES

NO

DEPENDS

5: Sandy and Carla, age 24 and 27, are planning on buying a boat on credit for use during summers. Carla will be the main signer for the loan, with Sandy being the co-signer.

YES

NO

DEPENDS



test your credit knowledge

answer key

The following questions are designed to help you remember the credit information just covered in class.

directions

In the spaces provided, answer each of the following questions about credit:

List five things you can do to build a credit history.

1. *Establish a steady work record.*
2. *Pay all bills promptly.*
3. *Open a checking account and don't bounce checks.*
4. *Open a savings account and make regular monthly deposits.*
5. *Apply for a small loan using your savings account for collateral and then pay it back as agreed.*
6. *Get a co-signer for a loan and pay back the loan as agreed.*

When a prospective creditor evaluates a credit application, they look for the five Cs: Character, Capital, Capacity, Collateral and Conditions. **For each of the following statements, write the letter that corresponds to each statement's specific characteristic.**

a) Character b) Capital c) Capacity d) Collateral e) Conditions

7. b Do you have a savings account?
8. a Have you used credit before?
9. d Do you own a property or other asset?
11. c Do you have a steady job?
12. e Do you pay your bills on time?
13. c What is the state of the current economy?

List four things you can do to build a credit history.

Any of these answers are correct:

- *Establish a steady work record.*
- *Pay all bills promptly.*
- *Open a checking account and don't bounce checks.*
- *Open a savings account and make regular deposits.*
- *Apply for a local store credit card and make regular monthly payments.*
- *Apply for a small loan using your savings account as collateral.*
- *Get a co-signer on a loan and pay back the loan as agreed.*



keeping a running balance *answer key*

record deposits and keep a running balance using the spreadsheet below.

1. On June 1, your balance is \$612.04.
2. On June 4, you write check #160 to SoundOut, for \$236.10 to buy some new electronics.
3. Then you realize the check to SoundOut should have been for \$216.30, so you void the first check and write a new check (#161) for \$216.30.
4. On June 7, you write check #162 to CellUSA for \$82.87 to pay for mobile services on acct #7M3406.
5. On June 9, you make an ATM withdrawal of \$200.00, so you'll have some spending money.
6. On June 14, you make a mobile deposit of your paycheck, which is for \$1,235.18.
7. On June 15, you write check #163 for \$1,000.00 to Woodland Apartments for rent.
8. On June 18, you use your debit card at Foodland Groceries for a \$55.00 purchase.
9. On June 18, you make an ATM withdrawal for \$35.00 to pay for a movie and pizza.
10. On June 19, you used an ATM to transfer \$1,200.00 from your savings account to checking.
11. On June 25, you write check #164 for \$26.31 to buy some new clothes at Tracy's.
12. On June 26, you write check #165 for \$10.00 to get some snacks at E-Z Mart.
13. On June 26, you use your debit card to pay City Transport \$54.11 for transportation costs.
14. On June 27, you take \$20.00 out of the ATM for spending money.
15. On June 27, you write check #166 for \$55.00 to the Lawn Wranglers.
16. On June 30, you get an ACH deposit for \$986.00 for your IRS tax refund.

CHECK NUMBER	DATE	DESCRIPTION	TRANSACTION AMOUNT		DEPOSIT AMOUNT		BALANCE	
							\$612	04
161	6/4	Sound Out	\$216	30			\$395	74
		New Electronics						
162	6/7	Cell USA	\$82	87			\$312	87
		Acct. #7M3406 mobile services						
ATM	6/9	Withdrawal	\$200	00			\$112	87
		Spending Money						
ATM	6/14	Mobile Deposit			\$1,235	18	\$1,348	05
		Paycheck						
163	6/15	Woodland Apartments	\$1,000	00			\$348	05
		Rent						
Debit	6/18	Foodland Groceries	\$55	00			\$293	05
		Food						

keeping a running balance *answer key*

CHECK NUMBER	DATE	DESCRIPTION	TRANSACTION AMOUNT		DEPOSIT AMOUNT		BALANCE	
ATM	6/18	Withdrawal	\$35	00			\$258	05
		Movie and pizza						
ATM	6/19	Deposit			\$1,200	00	\$1,458	05
		Transfer from savings						
164	6/25	Tracy's	\$26	31			\$1,431	74
		New clothes						
165	6/26	E-Z Mart	\$10	00			\$1,421	74
		Snacks						
Debit	6/26	City Transport	\$54	11			\$1,367	63
		Transportation						
ATM	6/27	Withdrawal	\$20	00			\$1,347	63
		Spending money						
166	6/27	Lawn Wranglers	\$55	00			\$1,292	63
Direct Deposit	6/30	ACH Deposit			\$986	00	\$2,278	63
		Refund						

use the spreadsheet you just completed to answer the following questions:

1. What was your account balance on June 8?

\$312.87

2. Could you have written check #163 on June 6 instead of June 26? If not, why?

No — the payment was \$1000.00, but the account balance on June 6 was only \$395.74

3. The love of your life has been in a bad mood lately, and you think an expensive present might help. You've found a leather jacket on sale for \$189.00. Can you afford to buy the jacket on June 10? What will your account balance be if you do?

No — the account will be overdrawn by \$76.13

4. The hottest new band in town has just released a CD. It costs \$21.99. Can you afford to buy the CD on June 5? What will your account balance be if you do?

Yes — \$373.75

5. What was your account balance after you withdrew \$20.00 on June 27?

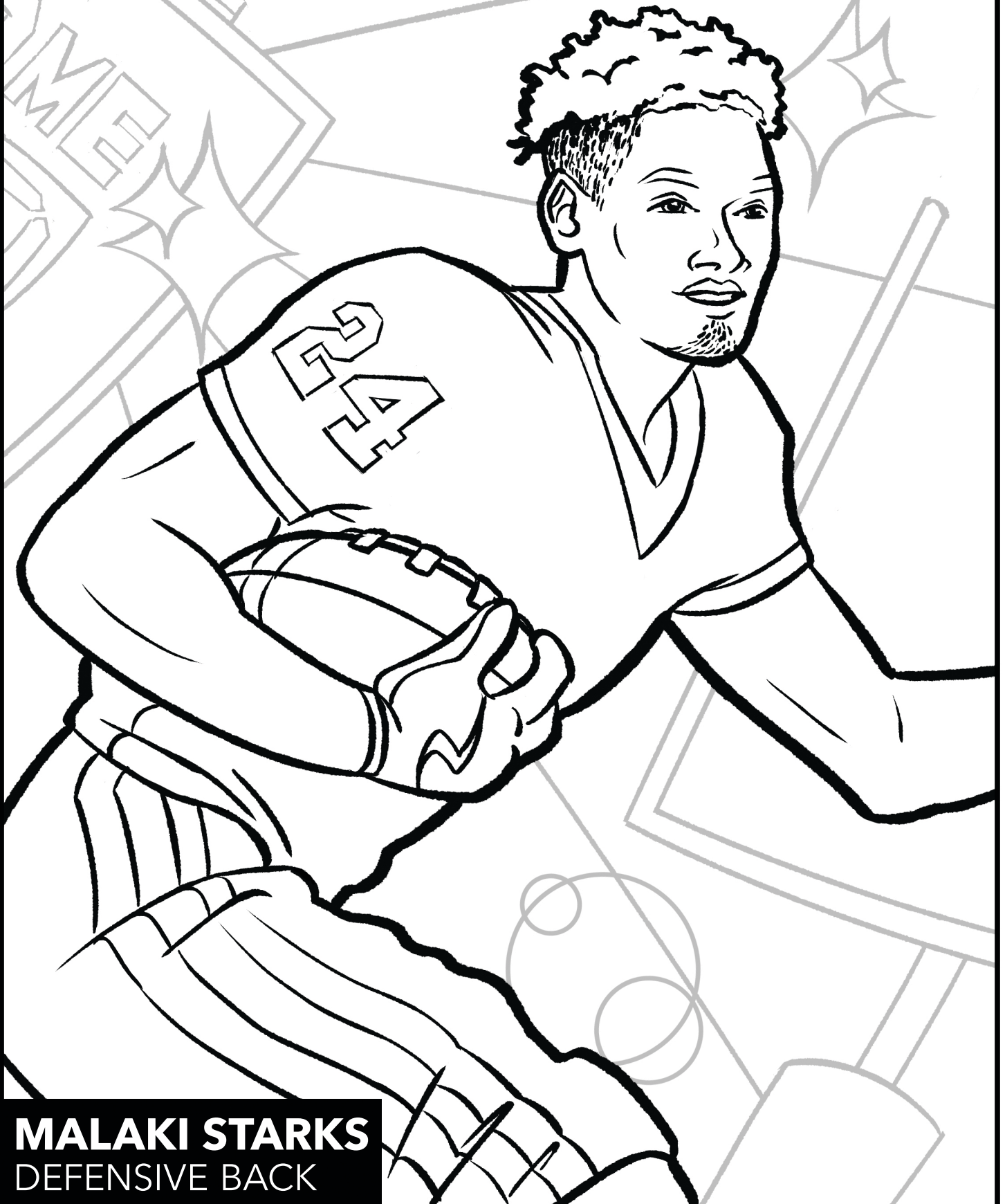
\$1,347.63

6. What was the amount of check #161, to whom did you write it, and for what?

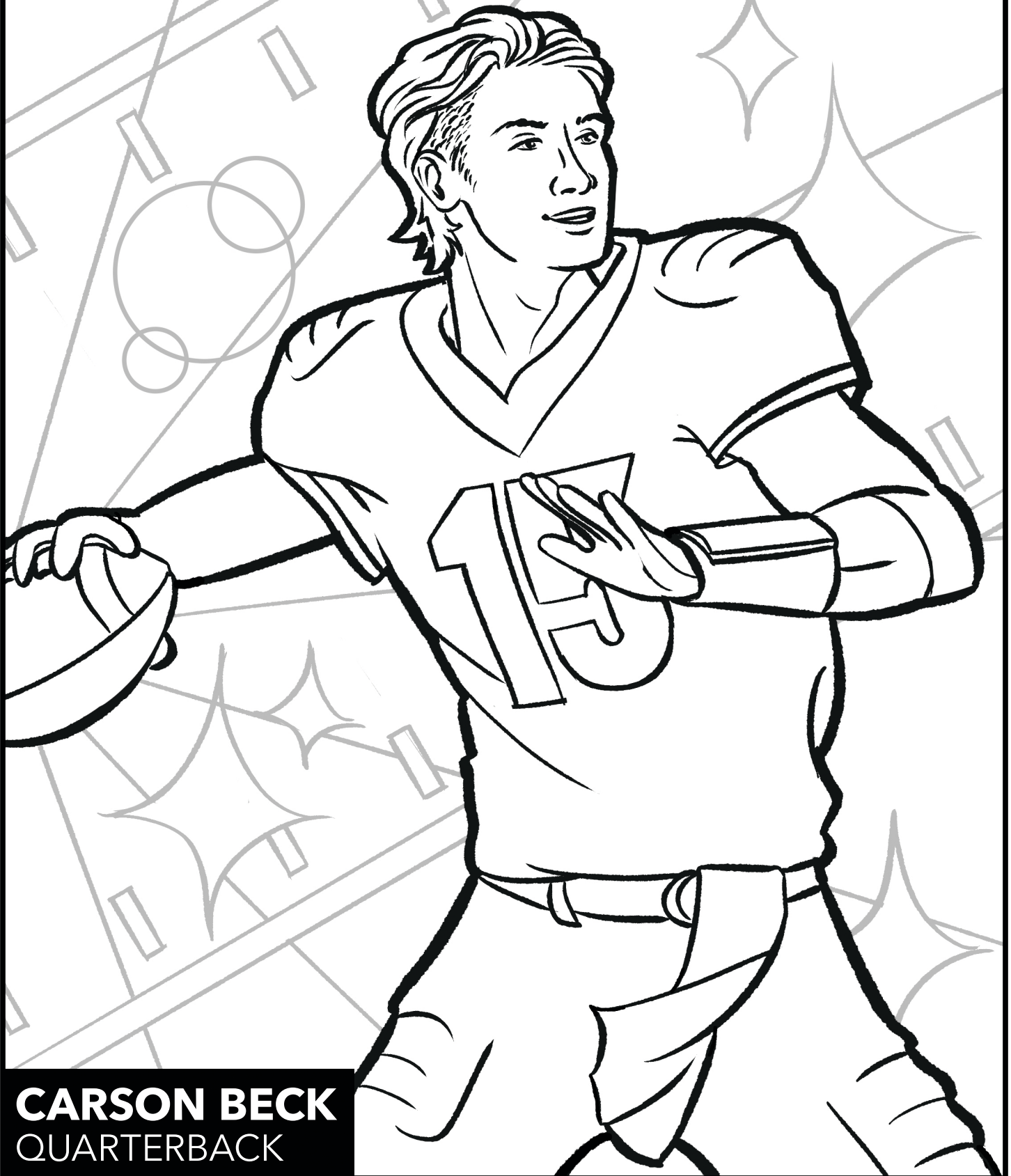
\$216.30, to SoundOut for new electronics.



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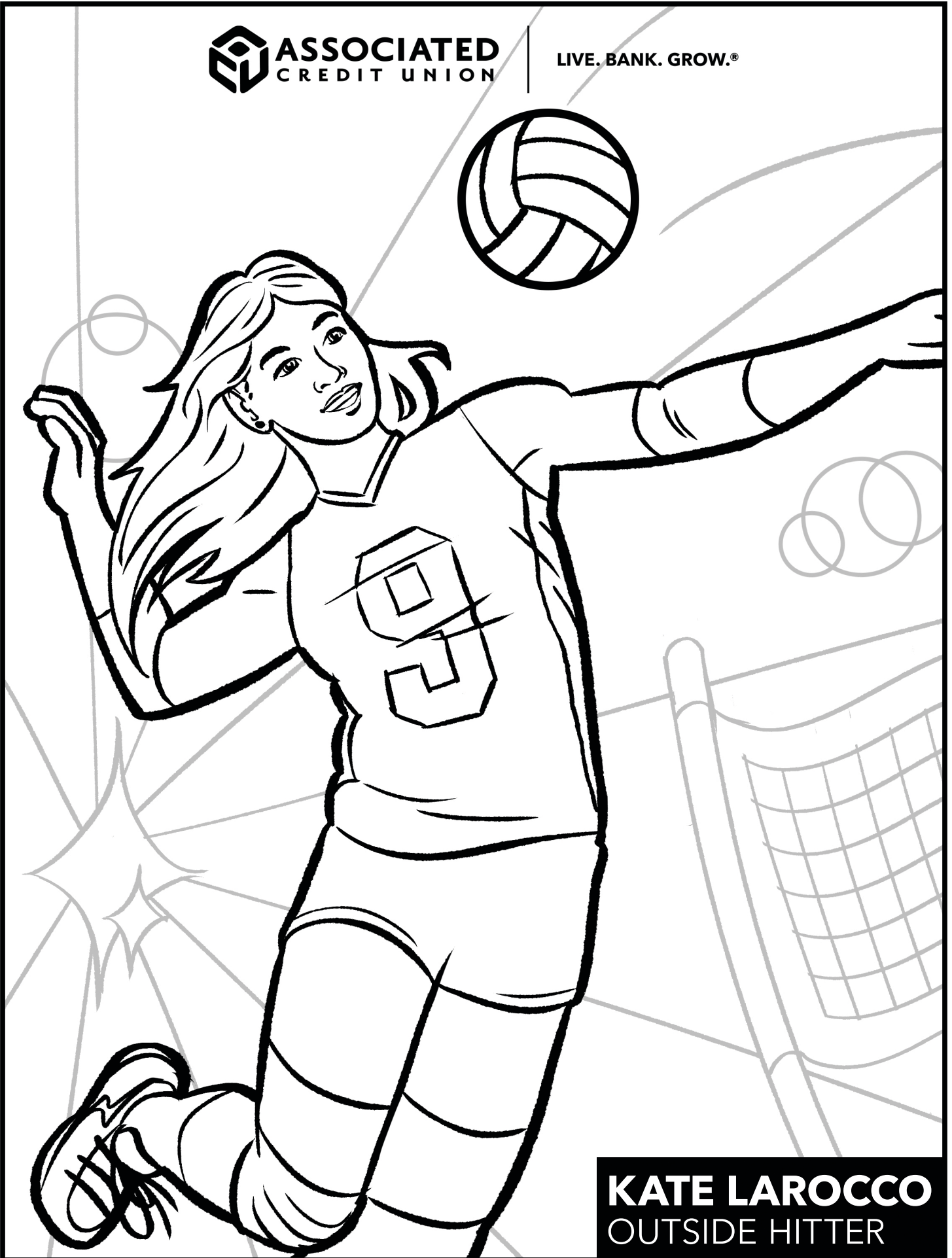
MALAKI STARKS
DEFENSIVE BACK



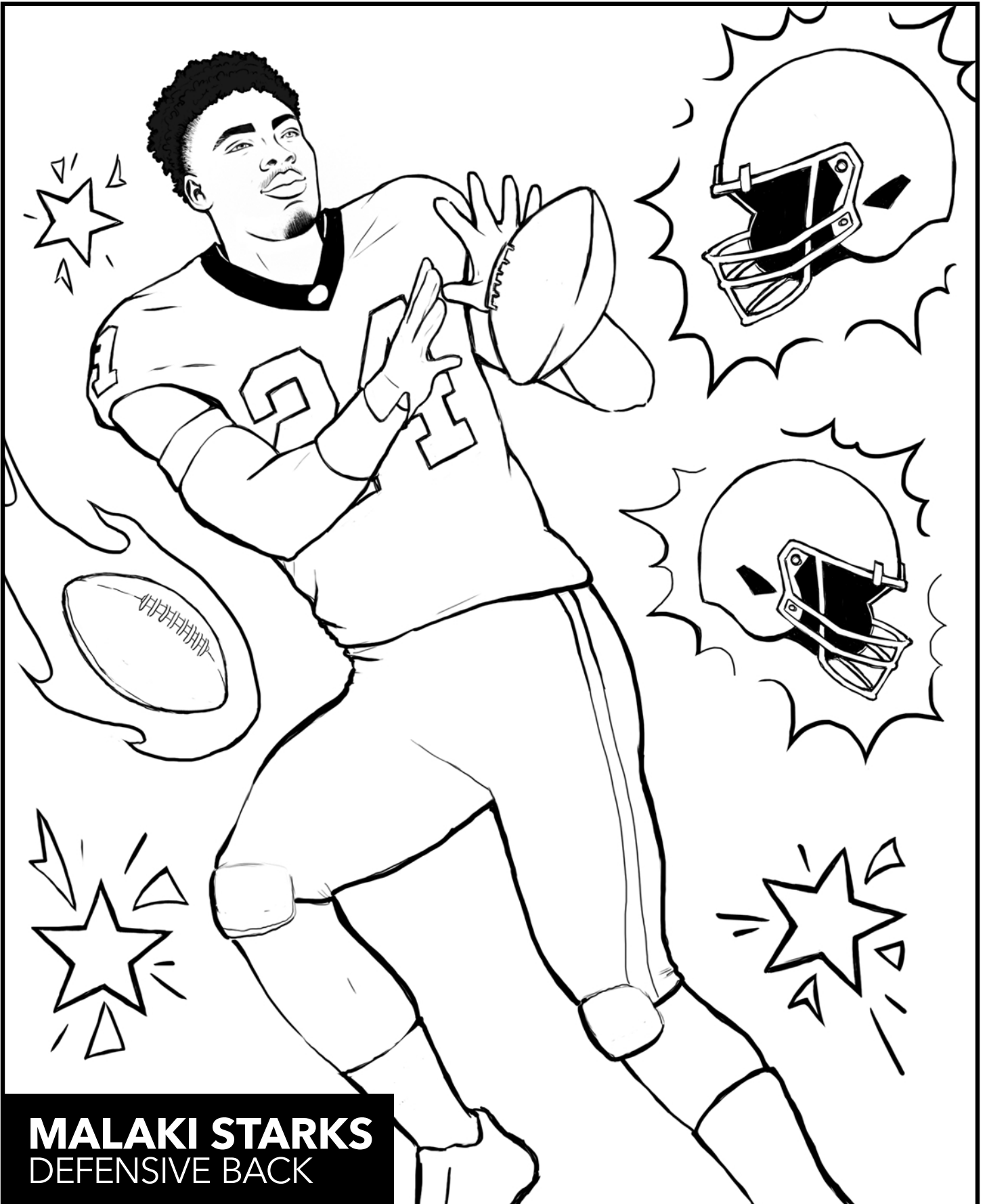
CARSON BECK
QUARTERBACK



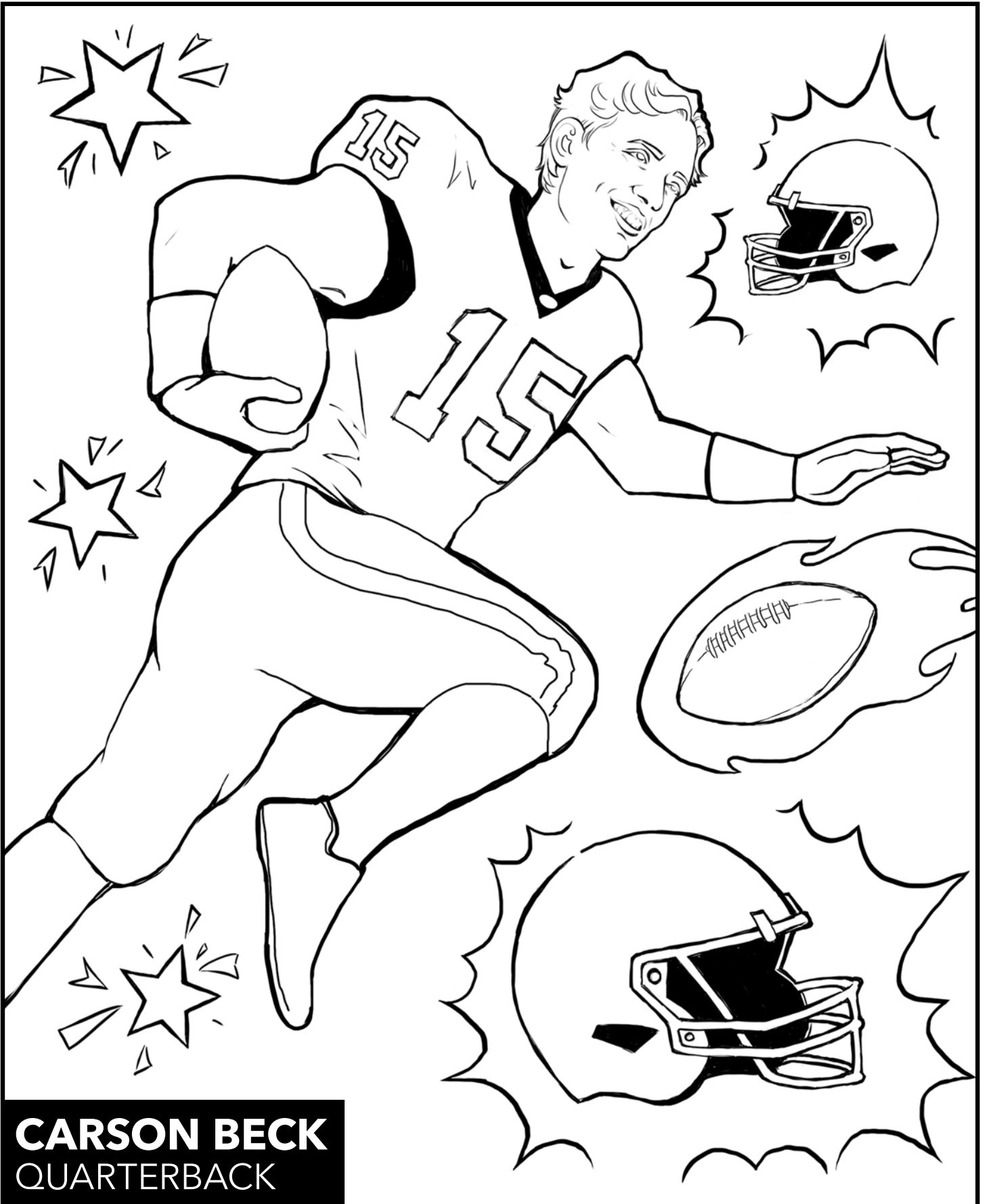
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KATE LAROCCO
OUTSIDE HITTER



MALAKI STARKS
DEFENSIVE BACK



CARSON BECK
QUARTERBACK



KATE LAROCCO
OUTSIDE HITTER