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Section 1: Intro to Money

- A Brief History of Money
- Bartering
- Currency
- Printing Money

A Brief History of Money

Long before money was ever invented, people used a method known as bartering to directly exchange goods and services for other goods and services. Bartering dates back to 6,000 B.C.E. in Mesopotamia when tribes exchanged goods such as tea, salt, weapons, and food. In fact, the first and oldest form of money is actually cattle, including cows, camels, goats, and other animals. Once civilizations started to use agriculture, society started to use grain as their form of barter. In areas near the coast of the Pacific and Indian oceans, people used cowrie shells from the mollusk to trade for goods.



Key Term

Barter

Bartering

Think of 5 things you currently own that you could use to barter with instead of paper money. Draw those 5 things on the left side of the paper and on the right, draw 5 things you would want in return for those items.



1



2



3



4



5



How did people transition from bartering goods to using a form of money?

An important shift happened about 5,000 years ago in Mesopotamia, a region in the Middle East. That's when King Alyattes created the shekel. The shekel refers to a small, round coin made of silver or gold that became the first currency used for the trade of goods and services. Each coin was stamped with a different picture that indicated its value. Once paper money was invented, paper notes soon took the place of any coins worth more than 50 cents. Paper and coins were being used frequently because it was much more convenient.



Currency

Currency refers to a type of money accepted in a particular country. Different currencies are used in different countries throughout the world. In the United States, Canada, Australia, and several other countries, the currency is called the dollar. European countries have all agreed to use a common currency known as the Euro. There are 170 different currencies across the globe.

U.S. Dollar



Indian Rupee



Mexican Peso



Iraqi Dinar



British Pound



Key Term

Currency

Currencies have different values. For example, 10 dollars is not necessarily worth 10 pesos, it is only worth \$0.54 cents. The value of one currency that can be converted to a certain value of another currency is known as an exchange rate. You can use an exchange rate to figure out how much your money is worth if you convert it from one currency to another. The chart below shows the price of a Big Mac in different parts of the world.



Key Term

Exchange Rate

Printing Money

Have you ever wondered where money comes from?

The Bureau of Engraving and Printing (BEP) is primarily responsible for producing United States currency notes. The Bureau of Engraving and Printing receives the print order and then manufactures Federal Reserve notes at its facilities in Washington, D.C. All dollar bills use green ink on the backs. Faces, on the other hand, use a combination of black ink, color-shifting ink, and metallic ink.



If you could design your own currency, what would it look like? Use the space below to create it!

Section 2: Banking

- Why Put Your Money in a Bank?
- Is Banking Safe?
- Banking Basics
- Checking vs. Saving Accounts
- Interest
- Writing Checks
- Other Payment Methods
- Overdrafts & Overdraft Protection

Banking

There are many places to store money, but the best place to put your money is in a bank as it serves as a safe place to store and save your financial assets. The first bank, The Bank of the United States, was established in the 18th century in Philadelphia. Since then, the field of banking has expanded to include over 72,166 commercial bank branches such as Wells Fargo, Bank of America, and JP Morgan Chase.

So, why should you use a bank?

- Keeps your money safe
- Can provide help with financial planning



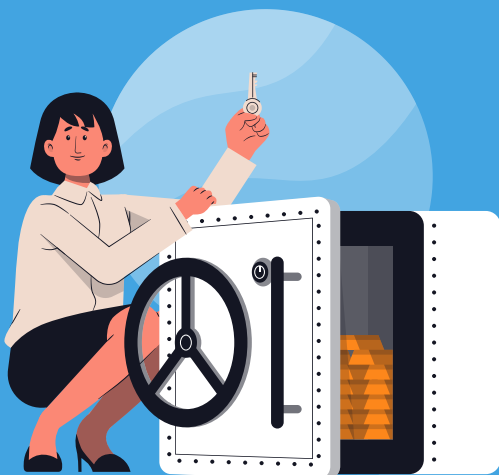
Is Banking Safe?



What does FDIC stand for?
Why is it important?

81.5 percent of all the people in the U.S use a bank. The reason for this is because people want a safe place to store and access their funds. When you put your money in a bank, it can get stolen or some banks could experience something called "insured bank failure." An "insured bank failure" means that the bank holding your money goes bankrupt or shuts down.

On June 16, 1933, the FDIC was established by President Franklin Roosevelt. The FDIC stands for Federal Deposit Insurance Corporation. So long as a bank is FDIC insured, the federal government will guarantee deposits up \$250,000 in the event of a bank failure.



Banking Basics

KNOW YOUR BANK!

- 1 Check to see which types of accounts the bank offers. For example, can you open a savings account and a checking account?
- 2 Ask the bank about the types of fees that are associated with their services. Some banks will often charge you money for having a credit card or bank account with them.
- 3 Make sure the bank is accessible! Do they have physical locations nearby or easy to use websites/apps?



Checking vs. Savings Accounts

Once you start using a bank that you like, there are multiple things you can do from there. You can set up a checking account or a savings account.



A checking account is a bank account that you can write checks from. This is like spending cash. Unfortunately, checking accounts earn little to no interest.

A savings account is where you put funds that you aren't ready to use yet or want to save. When you put your money in a savings account, you earn a decent amount of interest depending on how much you put in. The national average interest rate is 0.45 % as of 6/24

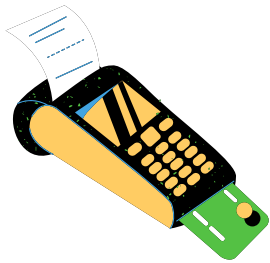


Key Terms

Checking Account
Savings Account

Checking vs. Savings Accounts

Checking Account Features



Debit Cards



Direct Deposits



ATM Withdrawals



Write Checks

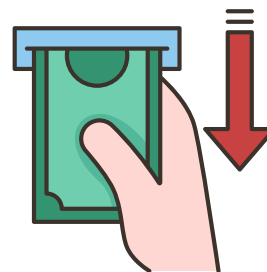


Online Payments

Savings Accounts



Better Interest Rates



Potential Withdrawal Limits

Banking Checklist

CHECKLIST



Security of Funds



Interest Rates



Physical Locations



Minimum Balance



Withdrawal Limits



Potential Fees



Free Checking

Selecting a Bank

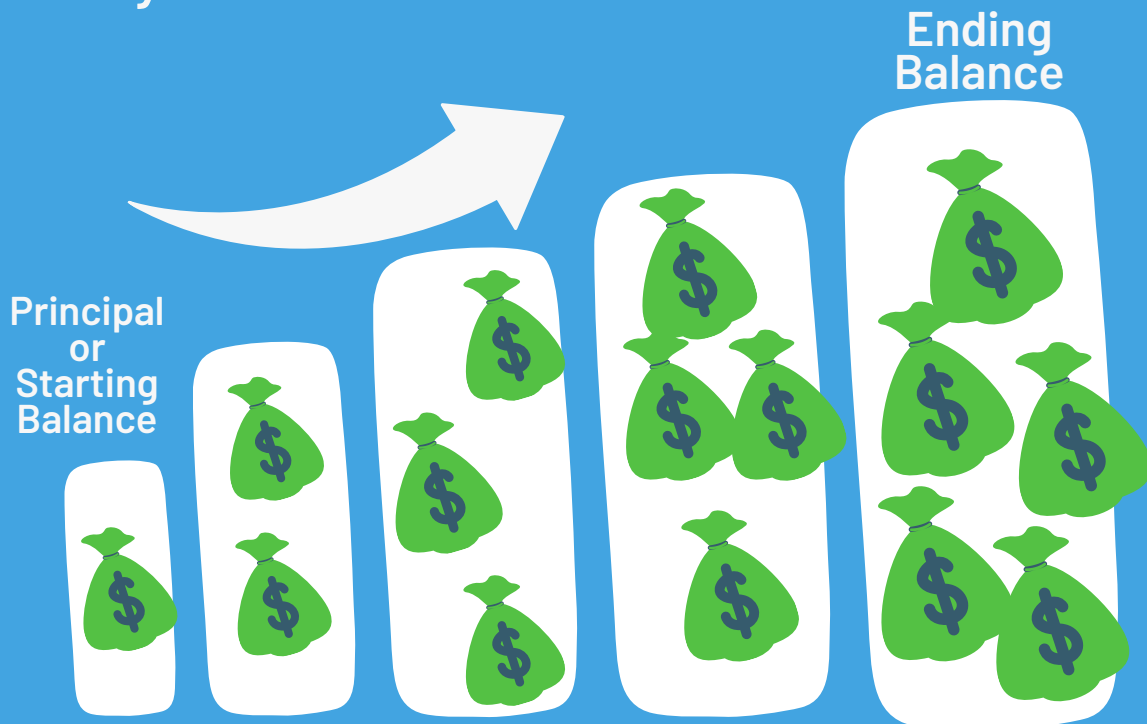
Look up the banks in your area and compare the different options for opening a new checking account. You can also use sites like NerdWallet to help you find information.

Bank Name	ATM Fees?	Student Checking Account Available?	Other Perks/ Benefits

Interest

If you have ever borrowed money from your parents, often they only make you pay them back the money they gave you. When you take out a loan, you borrow money from a bank and they require you to pay it back over time, plus interest. Generally speaking, the longer it takes you to repay the loan, the more interest you will have to pay. Rarely will you find an interest-free loan.

As of June, 2024, the average interest rate is about 6.89%. That means if you were to take out a loan of \$70 dollars from the bank, you would need to pay them back about \$5 dollars on top of the original \$70 dollars you loaned.



Checks

When you write a check it means you are paying someone or something a sum of money.

- The person writing the check is known as the payor
- The person receiving the check is called the payee.
- In order to write a check, you must include:
 - The date
 - Who the check is for
 - The payment amount in numbers
 - The payment amount in words
 - Your signature

JOHN SMITH
123 SESAME STREET
ANYWHERE, USA 01234

Date _____ 20____

PAY TO THE ORDER OF _____ \$ **130.45**

One hundred thirty and 45/100 DOLLARS

For _____ John Smith

Security Features Details on Back

⑆005552222⑆ ⑆00555222222⑆ 0001

Key Terms

Payor

Payee

Practice Writing a Check

JOHN SMITH
123 SESAME STREET
ANYWHERE, USA 01234

Date _____ 20 _____

PAY TO THE ORDER OF _____ \$

_____ DOLLARS

For _____

005552222 005552222222 0001

Security Features Details on Back

Remember:

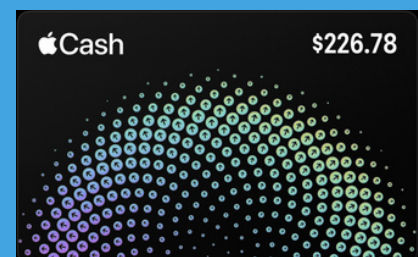
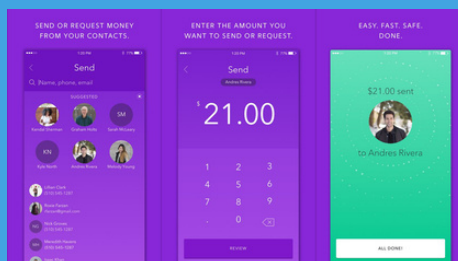
- If you write a check to someone, you must have enough funds in your account to cover that amount
- If someone tries to deposit your check and you don't have enough funds, you may be charged a penalty fee for overdrawing your account
- Because you don't know when someone will deposit your check, it may be better to use electronic transfer methods



Other Payment Methods

You can pay you can use other payment methods that work best for you. Some examples are Apple Pay, Venmo, PayPal, Zelle, or any apps that can link to your credit card.

- Apple Pay is often used through messages, where you can just open the request sent and then tap pay on the message.
- In order to use PayPal, you need to create an account. Once this is done, you can connect it to a credit card, or even a checking account.
- If you'd like to use Zelle as a payment method, you need to first enroll. Once this is finished, you can add the email address or their mobile number of the person you would like to pay.



Overdrafts & Overdraft Protection

When you have a bank account, and you want to withdraw money from it, you are not allowed to take more money than what is in the bank account. If you take more money out of the bank than what you have in it, it's called an overdraft. When an overdraft happens, your bank balance will become negative and you may be charged a penalty and have to pay the bank the amount overdrawn.

Overdraft protection is a service that prevents your account from falling into a negative balance if you overdraw from it. There is no limit for overdraft protection, however the bank may charge a small fee if you use it. This is why it is good to always have money in your bank account so you don't go into overdraft.

Key Term

Overdraft

20



Section 3:

Credit Cards

- Credit Card Basics
- Credit Scores
- Credit Card Fraud

Credit & Credit Cards

Credit is extremely important and there are several perks to those who use it. Credit is the ability to borrow or buy something with the understanding that you will pay for it later. Building credit means that you are improving your credit profile. The more that you build your credit, the more access you have. However, credit doesn't come easily. You need to have a good history of making payments on-time and always make sure that you are not spending beyond your means.



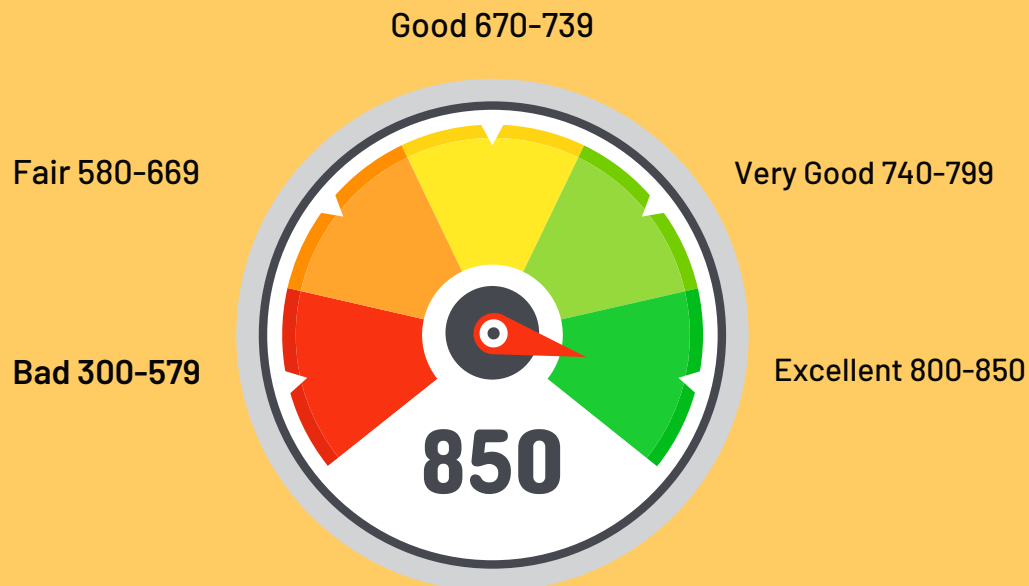
Benefits of Credit Cards:

- Convenience
- Fraud Protection
- Helps Build Credit
- Cash Back and Rewards

Key Term

Overdraft

Credit Scores



A credit score is a prediction of how likely you are to pay a loan back on time based on your previous purchases. This means that if you buy something using credit, but fail to pay it back on time, your credit score will decrease.

- Your credit score is a number from 300 to 850 that rates a person's trustworthiness. It is important that your credit score is in the green range (see above). The higher your score, the more likely it is that you will be trusted by lenders.
- To maintain a higher credit score, you need to make sure that you avoid missing payments. Your payment history contributes to your credit score.

Key Term

Credit Scores



Credit card fraud is a form of identity theft where criminals make purchases or obtain cash advances in your name.

There are several ways to prevent identity theft:

- **Use strong passwords and always add an authentication step**
- **Check your credit reports regularly**
- **Use a digital wallet/avoid using debit card for online purchase**
- **Enable alerts with your bank. When you use alerts, you are notified when transactions over a certain amount are made on your account**
- **Keep track of your spending.**
- **Avoid using public Wi-Fi. Hackers may be able to see what you are doing at all times. Instead, use a private network to create a secure connection.**

Key Term

Credit Card Fraud

Selecting a Credit Card

Research the best credit card deals and compare the different features available. You can use sites like NerdWallet to help you find information.

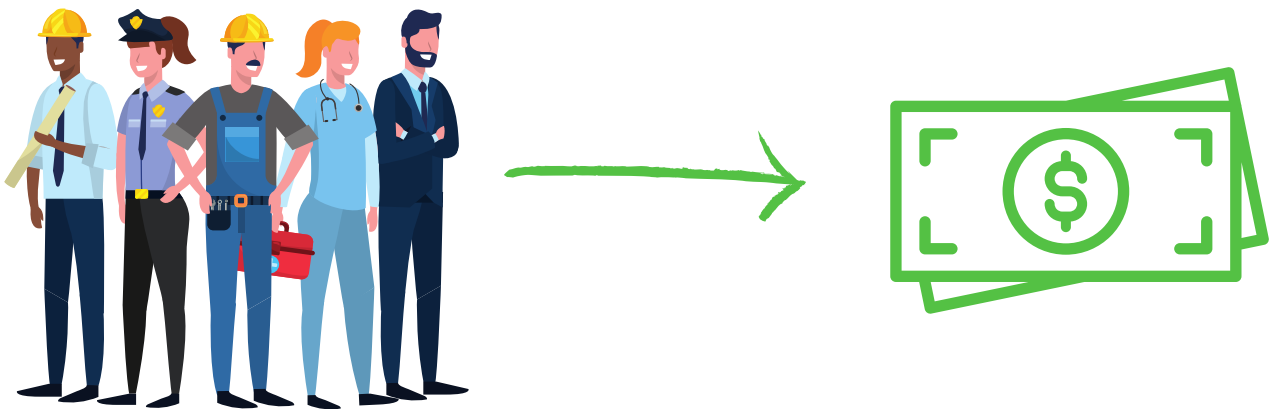
Card Issuer	Annual Fee?	Interest Rate	Rewards/Benefits

Section 4: Jobs

- Overview
- Self-Employed vs. Employee
- Salaried vs. Hourly Workers
- Labor Laws
- Resumes
- Cover Letters
- LinkedIn

Jobs

Jobs have been around for over 10,000 years. The whole idea of a job is to work for a certain amount of time, and then get paid in return. People then take the money earned from their job and use it to purchase goods and services, which in turn contributes to the overall economy.



Self-Employed vs. Employee

There are two different types of employment. If you work for yourself, you are self-employed. Here are some examples of people who are self-employed: pet sitters, tutors, business owners, and hairdressers. People who work for others are called employees. Employees include salespeople, teachers, security guards, and office workers.

Which of the following are employees?
Which are self-employed?



Salaried vs. Hourly Workers

When working a job, there are multiple ways to get paid. You can either work for a salary, or you can work for hourly payment.

SALARY PAY

- A salary is a set amount that gets paid over the course of a year, typically on a semi monthly or monthly basis
- A salaried employee usually earns more than an hourly worker
- Salaried workers have a steady paycheck, which may include yearly bonuses
- A salary does not include overtime
- Normally you start getting a salary at a higher level of work

HOURLY PAY

- Hourly workers are paid a set amount for every hour worked. For example, if you work for 5 hours, and you get paid 10 dollars every hour, you would make \$50.
- Many service jobs pay on an hourly basis, such as a cashier.
- Overtime is when you work more hours than you are expected to work.
- When you work overtime, you get paid 1.5 times your original rate, so overtime hours would be 15 dollars an hour in our last example.

Salary vs. Hourly

A SALARIED EMPLOYEE

- Is paid based on an annual amount
- Is eligible for certain benefits
- May have an employment contract

AN HOURLY EMPLOYEE

- Is paid based on an hourly amount
- Doesn't necessarily have a contract
- Is only paid for hours worked

Finding Your First JOB

When you're on the lookout for a job, you want the job to relate to your skills and interests. For example, if you love building Legos, then maybe you want to consider a career in engineering. If you like to swim, you can try and be a swim coach.

Use the space below to list your interests and skills and then think about potential jobs you might be able to do that relate to those skills and interests.

Your Skills/Interests	Potential Jobs

Resumes

- Resumes are used to highlight your education, skills, and relevant work experience
- Customize your resume to the job
- Remember to use as many of the keywords listed in the job description as possible
- Always proofread and edit your resume before submitting



Crafting Cover Letters

Cover letters serve as a way to introduce yourself to potential employers and convince them that you're a great candidate for the job. Your cover letter should go beyond your resume and include information about why you should be considered for the job.

Cover letters should be broken up into 4 parts:

- In part 1, you should address the recruiter by their full name.
- In part 2, you should address the company's needs.
- In part 3, tell the recruiter why you want to work there.
- Finally, in part 4 tell them how to reach you.



Virtual Networking Through Linked In



When you start applying for jobs, using LinkedIn can make the process both faster and easier. A lot of employers/hiring managers use the service.

- A total of 87% of recruiters find LinkedIn to be the most effective tool when selecting candidates during the hiring process.
- LinkedIn also helps you build a virtual network of contacts that can help you get the job you want
- You can access LinkedIn from a desktop, mobile app, mobile web experience, or android mobile app.
- There is no cost for creating a profile.
- Don't post religious , political, or personal information your page.
- It is never too early to create a profile!
- When you meet people at events, get in the habit of connecting with them on LinkedIn afterwards.

Interview Prep

Write down your responses to the interview questions below. Remember to update your responses as you gain experience/apply for different jobs.



Question	Response
Tell me about yourself.	
What interested you in this role?	

Interview Prep

Question	Response
Where do you see yourself in 5 years?	
What are your strengths?	
Describe an incident where you had to handle a stressful situation.	

Section 5: Budgeting

- Budgeting Basics
- How Much Do You Spend in 1 Week?
- Budget Tracker

Budgeting Basics

A budget is a plan you write down to decide how you will spend your money each month. This can be a basic plan or sometimes a written layout of your future.

- Budgeting ensures that you are not spending more money than you're making.
- Check on your account statements often. This will keep you up-to-date on what is happening with your money.
- Plan for future expenses.
- You can use your budget to establish financial goals and targets.

1

Calculate income



2

Track Spending



3

Plan for Expenses



How Much Do You Spend in a Week?

Use the space below to track how much money you spend (including what your parents spend on you) in 1 week. Don't forget to account for things like gas, meals, entertainment, rent, etc.

Budget Tracker

Use a budget tracker like this one to keep track of your income, savings, expenses, and debt.



Month: _____

Monthly Income (Expected)	Monthly Income (Actual)	Monthly Expenses (Expected)	Net Monthly Income (Actual Income - Actual Expenses)

Savings Balance (Beginning of Month)	Savings Balance (End of Month)	Debt (Beginning of Month)	Debt (End of Month)

Spending Category	Amount Spent
Total:	

Budget Tracker

Use a budget tracker like this one to keep track of your income, savings, expenses, and debt.



Month: _____

Monthly Income (Expected)	Monthly Income (Actual)	Monthly Expenses (Expected)	Net Monthly Income (Actual Income - Actual Expenses)

Savings Balance (Beginning of Month)	Savings Balance (End of Month)	Debt (Beginning of Month)	Debt (End of Month)

Spending Category	Amount Spent
Total:	

Budget Tracker

Use a budget tracker like this one to keep track of your income, savings, expenses, and debt.



Month: _____

Monthly Income (Expected)	Monthly Income (Actual)	Monthly Expenses (Expected)	Net Monthly Income (Actual Income - Actual Expenses)

Savings Balance (Beginning of Month)	Savings Balance (End of Month)	Debt (Beginning of Month)	Debt (End of Month)

Spending Category	Amount Spent
Total:	

Budget Tracker

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Savings Balance (Beginning of Month)	Savings Balance (End of Month)	Debt (Beginning of Month)	Debt (End of Month)

Spending Category	Amount Spent
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Budget Tracker

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Month: _____

Monthly Income (Expected)	Monthly Income (Actual)	Monthly Expenses (Expected)	Net Monthly Income (Actual Income - Actual Expenses)

Savings Balance (Beginning of Month)	Savings Balance (End of Month)	Debt (Beginning of Month)	Debt (End of Month)

Spending Category	Amount Spent
Total:	

Budget Tracker

Use a budget tracker like this one to keep track of your income, savings, expenses, and debt.



Month: _____

Monthly Income (Expected)	Monthly Income (Actual)	Monthly Expenses (Expected)	Net Monthly Income (Actual Income - Actual Expenses)

Savings Balance (Beginning of Month)	Savings Balance (End of Month)	Debt (Beginning of Month)	Debt (End of Month)

Spending Category	Amount Spent
Total:	

Section 6: Investing

- Overview
- Types of Investments
- Retirement

Investing

- Investing is when you spend money on something that will earn you money in the future. Investing is a way to gain money without working or doing much.
- You want to start investing your money when you're very young, that way you can earn money for the longest time possible.
- However, investing doesn't always make money and can sometimes do the opposite.
- The minimum age to start investing is 18.



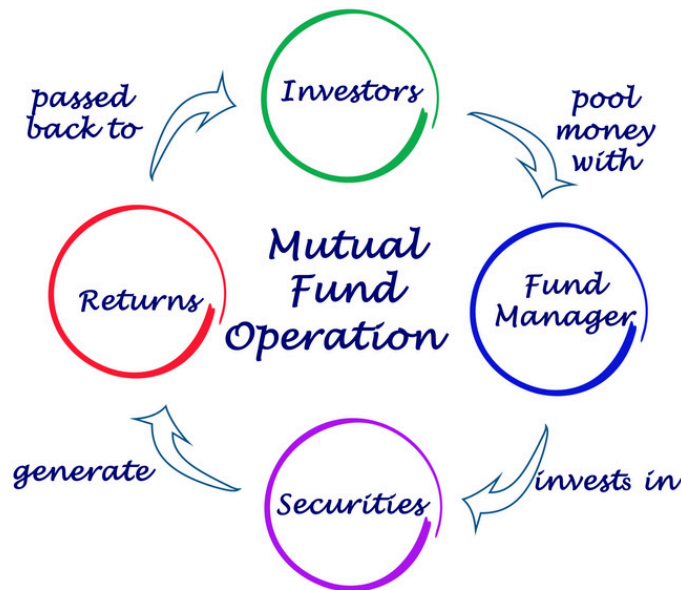
Kinds of Investments

- It is risky to invest your money because stocks, bonds, mutual funds, or trade funds can lose their value.
- Sometimes, the money you have invested doesn't increase like you would have imagined it to and can fluctuate in unpredictable ways.
- When a stock tumbles and the investor loses money, the money doesn't get repaid. The money disappears until the stocks get popular again.
- You can pull out your money at any point, however there's no way of knowing your money will gain value or lose value. It's good to have some long term investments and short term investments.



Types of Investments

- One way to invest your money is to purchase stocks. Stocks are like a share of ownership in a company. When you get stocks of a company, you gain money depending on how well the company is doing. If the company loses value, then so do your stocks.
- Bonds are different from stocks because bonds are when you buy an interest percentage on the money you paid, and you get the full value of the money in a certain period of time.
- ETFs are Exchange-traded funds. These are assets you can sell or trade during market hours.
- Mutual funds let you pool your money with other investors to mutually buy stocks, bonds, or other investments.



Key Terms

stocks

ETFs

bonds

mutual funds

Retirement



It is never too early to starting thinking about retirement. When you get old, it becomes harder to work, and you'll want to enjoy the rest of your life. It is important to save up some of your money so you can use it when you get older.

- When you are younger, you should plan out how much money from your income you need to put into your retirement account.
- For example, if you plan to retire at age 60, then you need to make sure you will have enough money for a good 15-20 years.
- Some employers will match contributions you make into your retirement account, so be sure to research this when applying for jobs.



Section 7: College Tuition

- What is Tuition?
- The Benefit of Earning a College Degree
- How Students Pay for College

What is College Tuition?

- Tuition is a fancy word that means “cost”. Tuition is the money students must pay to go to college.
- Tuition fees can cost anywhere from \$10,000 to \$40,000 or more.
- Private colleges cost more than public colleges.
- Private colleges can cost \$39,000 up to \$90,000, while public colleges tend to be around \$10,000 to \$20,000.
- In addition students have to pay for textbooks and school supplies which can be about \$2,000.
- In addition to these costs, you will have to also consider:
 - Health Insurance
 - Transportation/travel
 - Rent
 - Food



College Tuition

Guess the 2023-2024 tuition costs for the colleges list below and see how many get correct!

1. In-state tuition at Texas A&M University is:

(Texas A&M is a Public School)

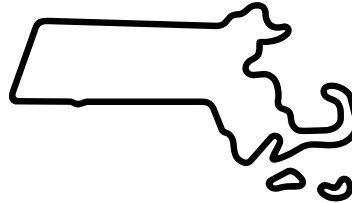
- a. \$33,405
- b. \$6,874
- c. \$12,474
- d. \$22,405



1. Tuition at Harvard University is:

(Harvard is a Private School)

- a. \$78,354
- b. \$63,879
- c. \$44,236
- d. \$57,246



1. In-state tuition at UCLA is:

(UCLA is a Public College)

- a. \$14,478
- b. \$33,116
- c. \$10,250
- d. \$17,251



Comparing College Tuition Costs

Research what the fees are for your top 5 colleges. Will you have to pay in-state fees or out-of-state fees? How do public college costs compare to private?

Choice	School	In-State Tuition	Out-of-State Tuition	Living Costs
1				
2				
3				
4				
5				



The Benefits of Earning a College Degree

Why do students pay for college?

1. Once a student graduates from college they earn more over their lifetimes compared to those without a degree.
2. A college degree opens doors to more diverse and stable career opportunities.
3. A college education provides essential knowledge and skills needed in many professional fields.
4. Attending college allows for valuable networking with peers, professors, and industry professionals.



How Students Pay for College

It is never too early to start researching ways to pay for college. Below are just some of the things you could consider.



Saving Money for College

529 Plans

A 529 plan is a savings account specifically for education costs. You put money into the account, and it grows over time. When you're ready to pay for college, you can use the money in the 529 plan tax-free for expenses like tuition, books, and room and board. It's a way to save for school and get some tax benefits too.



You Did It!!!

Now take all of this financial knowledge into your life, so you can be best prepared for your future.

And to practice what you have learned, have fun playing our board game “Dollars and Decisions”.

