



Financial Literacy Lesson:

Money Memories and Money Talk

Grade Levels:

9 - 12th



Lesson Purpose:

To facilitate an initial conversation about students' background knowledge related to personal finances within your classroom. The goal is to foster "money talks" in order for students to feel more comfortable talking about money. The more comfortable they are, the more they will feel confident implementing their future money habits, to build personal wealth!

Objective:

Students will dive into personal spending conversations about IF money is discussed at home, and survey their personal ideology on money.

Teacher Lesson Outline:

Planned to A.T. Introduction Video (1.5 min)

- Display the Planned to A.T. introduction video to students
- Start the lesson by asking students the essential questions

Money Talks Student Activity (10 min)

- Students will choose one of the four financial literacy prompts provided
- Students will choose a partner inside of the classroom to share their response with
- Students will ask their partner the prompt they chose and listen to their partner answer their question to compare answers.

Finance Reasons Why? (10-15 min)

- Break students into small groups. Distribute one finance clipping per group.
- Students will read and discuss how they think the article is relevant to them and how they think the article is relevant to financial literacy.

1.1 Reason Why Share-out (15-20 min)

- Students will choose one representative from their group to share their article findings with the other groups.

1.2 Next Steps + Wrap-up (5 min)

- Ask students the following wrap-up questions located in the teacher guide: Do they hear conversations about topics like debt or credit card spending in other settings? Do the conversations seem to be positive or negative?



Student Take Home Exit Ticket

Distribute the exit ticket to each student and read directions to check understanding of how to complete the assignment.

START: Essential Question(s)

- Q : Does anyone know what financial literacy is?
What you know, the decisions you make, and the knowledge you apply about money to make smart decisions a person's current and future personal finances.
- Q : What is your first memory of talking about money?
Was it with a parent? Guardian?
Grandparent?
How old were you?
- Q : Was there a job or chore that they did to earn money?
- Q : What did you do with the money you earned?
Spend it? Save it? Donated it?
- Q : How do you prefer to buy items you want?
With cash, with a debit card, an allowance, etc.

Education Standards Addressed:

SS.912.FL.1.1: Evaluate and reflect on how values affect personal financial decision-making.

Additional Lesson Materials:

QUICK Trivia:

- Q : Do you know if you are old enough to open a bank account by yourself?
- A : You have to be between the ages of 13-17 and need an adult co-owner.



MONEY TALK:

Student Activity

Directions:

Step 1 Choose one of the following prompts below and answer the question.

Step 2 Share your answer with a classmate, teacher, or parent.

Step 3 Let the person you shared your answer with share their response.

1. **Who do you look up to as inspiration when it comes to making money? Why do you look up to them?**

Student Prompt Example:

I look up to _____ because _____

2. **If you could talk with your future self, what do you feel would be the most expensive thing you would own at 35?**

Student Prompt Example:

I think my future self would own _____ because _____

3. **In your opinion, whose responsibility is it to help you learn more about money?**

Student Prompt Example:

I think it's _____'s responsibility to help me learn more about money

because _____

4. **What do you think a person needs before they can purchase something large like a home?**

Student Prompt Example:

I think a person needs _____ to be able to make large purchases because _____

Finance Reasons Why?

Teacher Guide

Small Group Activity

Directions:

Break students into small groups of 5. Distribute one financial article clipping per group. Have students read the article as a group and discuss as a group what they read.

1. ["When to teach kids about money, according to the experts – and how to do it"](#)
2. ["Over 60% of Americans don't talk about money- here's why that could hold you back from building wealth"](#)
3. ["Millennials and Gen Z Are Going Into Debt to Take a Vacation This Summer"](#)
4. ["When student loan payments resume, 56% of borrowers say they'll have to choose between their debt and buying groceries"](#)
5. ["Report on the Economic Well-Being of U.S. Households in 2022 - May 2023"](#)

After reading the article clipping, students should answer the following questions within their group and be prepared to share the following information with the class:

1. Give a summary of what your paragraph was about (have one person ready to share)
2. As a group, discuss why you think this article is important.
3. How do you think this article relates to the financial literacy course?

Wrap-up/Whole group:

Do you hear conversations about topics like debt or credit card spending in other settings? Do the conversations seem to be positive or negative? Has that influenced your thinking around spending?





Student Article 1:

“When to teach kids about money, according to the experts – and how to do it”

“Having good financial responsibility is essential to being successful in life because money skills impact important milestones, like marriage, getting a job or buying a home,” Susan Hirsman, director of wealth management at Schwab Wealth Advisory, told CNBC Make it.

Employers might run credit checks to screen employees for example, she explains, and making major purchases like a home can also be impacted by your history with money. Establishing good habits early on can help avoid any issues, Hirschman said.

Other dangers that kids might fall victim to if they aren’t financially educated include potential debt traps like “buy now pay later,” says Seth Wunder, chief investment officer at Acorns.

Eric Landolt, head of family advisory and art & collecting at UBS Global Wealth Management, took it a step further.

“Financial literacy should be a basic skill, a basic skill in the sense of like, reading or writing or doing something in a way that should be brought to everyone in any circumstance,” he said. Money decisions can also have a broader impact on society depending on how it is spent and invested, he added.

Once you/your group has finished reading the article, answer the following questions with your group and prepare to share the following information with the class:

1. Give a summary of what your paragraph was about (have one person ready to share)
2. As a group, discuss why you think this article is important.
3. How do you think this article relates to the financial literacy course?

*information from this section is taken from [cnbc.com](https://www.cnbc.com).



Student Article 2:

“Over 60% of Americans don't talk about money- here's why that could hold you back from building wealth”

Younger generations are more open to money talk

Though the majority of Americans aren't comfortable talking about money, younger people are changing the status quo. Both millennials and Gen Zers are twice as likely as baby boomers to regularly talk about money. In fact, 56% of millennials and 49% of Gen Zers say they're having financial conversations on the regular, compared with just 38% of Gen Xers and 22% of baby boomers.

Talking about money can help young people increase their financial literacy as they learn from and teach their friends. But it's equally important for younger people to bring up financial topics with their elders - or at least their more experienced peers - especially when it comes to making big decisions.

“If we don't talk about (money), then we might read something, but really, we're gonna just take our best guess without getting the experience and perspective of others,” Craig Birk, chief investment officer at Empower Personal Wealth, tells CNBC Make it.

“It's the same as if you're trying to apply to collage - the best thing you can do is talk to other people who went through the process and learn how they did it and what worked for them.”

Once you/your group has finished reading the article answer the following questions with your group and prepare to share the following information with the class:

1. Give a summary of what your paragraph was about (have one person ready to share)
2. As a group, discuss why you think this article is important.
3. How do you think this article relates to the financial literacy course?

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Student Article 3:

“Millennials and Gen Z Are Going Into Debt to Take a Vacation This Summer”

We are outside! If your Instagram feed hasn't made it clear enough already, people are going places. Whether that's Europe or Latin America, Miami or Las Vegas – vacation days have been submitted, bags are being packed, and TikTok travel hacks are being bookmarked. And if you are scrolling through your feed thinking: "How is everyone affording this?" We aren't!

American Express's Amex Trendex Millennial and Gen-Z Summer Spotlight Report shows that 69% of millennial and Gen Z respondents to a recent poll plan on traveling this summer, and a recent study from Credit Karma found that 63% of Gen Zers plan to travel this summer, despite feelings of financial instability.

The Credit Karma study also found that 38% of Gen Z and 28% of millennials say they've been influenced to spend money they don't have on travel after seeing other people's vacations on social media. And while personal finance blogs may frame this debt as irresponsibility or poor financial planning, the reality is that it is almost impossible for people in the most common tax brackets to travel in 2023 without going into debt. Not only that, but putting trips on plastic (or some other form of payment plan) is incentivized now. Booking with popular travel credit cards translates to points and perks, and airlines are offering installment plans like Klarna and Uplift at checkout.

It's also not like the decision to go into debt in order to travel is borne out of totally frivolous lifestyle choices. In the Credit Karma study, 50% of Gen Z respondents shared that they have sacrificed dining out and meal delivery, 47% have cut back on shopping for clothing and electronics, while 35% say they plan to take on an additional job, and 19% say they're willing to give up necessities to pay for travel. These findings track with previous research finding that Americans were also cutting back on even basic expenses like groceries to travel.

Once you/your group has finished reading the article answer the following questions with your group and prepare to share the following information with the class:

1. Give a summary of what your paragraph was about (have one person ready to share)
2. As a group, discuss why you think this article is important.
3. How do you think this article relates to the financial literacy course?

*information from this section is taken from thrillist.com



Student Article 4:

“When student loan payments resume, 56% of borrowers say they'll have to choose between their debt and buying groceries”

Even higher earners will struggle when payments resume

Unsurprisingly, 68% of borrowers with household incomes under \$50,000 say they'll have to choose between keeping up with their loan payments and buying necessities, Credit Karma finds.

But a large portion of high earners also expect to struggle – 45% of borrowers with household incomes of \$100,000 or more say they'll be forced to make those hard choices.

Other debts may be part of the issue. More than 50% of borrowers say they're struggling to pay auto loans, mortgages, credit card balances or other bills, according to Credit Karma.

One option that could especially help lower-income borrowers is to apply for an income-driven repayment plan. Under the new Saving on a Valuable Education IDR plan, families of three or more who earn \$50,000 or less may qualify for a \$0 monthly payment, for instance. Still, only 34% of borrowers say they'll apply for an IDR plan to lower their monthly payments, according to Credit Karma.

Once you/your group has finished reading the article answer the following questions with your group and prepare to share the following information with the class:

1. Give a summary of what your paragraph was about (have one person ready to share)
2. As a group, discuss why you think this article is important.
3. How do you think this article relates to the financial literacy course?

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Student Article 5:

“Report on the Economic Well-Being of U.S. Households in 2022 -2023”

Bank Account Ownership

Six percent of adults were “unbanked” in 2022, meaning neither they nor their spouse or partner had a checking, savings, or money market account. This share was unchanged from 2021.

Unbanked rates were particularly high among adults with low income. Seventeen percent of adults with income below \$25,000 were unbanked compared with 1 percent of adults with income of \$50,000 to \$99,999. Unbanked rates were also higher among younger adults, Black and Hispanic adults, and adults with a disability (table 16).

Overall, 11 percent of adults with a bank account said they paid an overdraft fee in the prior 12 months, unchanged from 2021.

Once you/your group has finished reading the article answer the following questions with your group and prepare to share the following information with the class:

1. Give a summary of what your paragraph was about (have one person ready to share)
2. As a group, discuss why you think this article is important.
3. How do you think this article relates to the financial literacy course?

*information from this section is taken from [federalreserve.gov](https://www.federalreserve.gov).

Table 16. Unbanked rate (by demographic characteristics)

Characteristics	Percent
Family Income	
Less than \$25,000	17
\$25,000 - \$49,000	4
\$50,000 - \$99,000	1
\$100,000 or more	*
Age	
18 - 29	10
30 - 44	8
45 - 59	5
60+	2
Race / ethnicity	
White	3
Black	13
Hispanic	10
Asian	5
Disability status	
Disability	10
No disability	5

