

Financial Literacy: Classroom Lesson Plan

Lesson Topic:

Financial Literacy

Lesson Objective:

Students will be able to describe the role of money and finances in overall life and career success.

Materials:

- Chart paper
- Writing utensils
- Projector or other method to watch the movie

Advanced Preparation:

- [Preview the video](#) before sharing it with your students [1:36].

Warm-up Activity:

1. Create a “What I Know, What I Want to Learn, What I Learned” (KWL) chart on a piece of chart paper. Title your KWL chart “About Career Finances.” Divide the paper into three equal columns. Label the columns left to right as follows: What I Know, What I Want to Learn, What I Learned.
2. Have students take turns telling things they believe they know to be true about career and life finances. Note these items in column

one on your chart. Be sure to allow any and all answers at this point, even those you deem incorrect.

3. Have students take turns telling about things they want to know about career and life finances. Note these items in column two on your chart.
4. Leave column three blank until after you have viewed and discussed the video.

View the Video: "Financial Literacy"

1. Tell students they will be watching the video titled, "Financial Literacy".
2. Define "financial literacy" as the ability to understand how money works in the world, including how someone earns it, saves it, spends it, grows it, and shares it with others.
3. Explain that the video presents role models talking about the best ways to handle money earned in a career.
4. Highlight the fact that many of the tips the role models present represent lifelong money habits that can be put into place now, long before career earnings are realized.
5. Tell students that as they view the video, they should listen for money habits they already have in place and those they need to practice. View the video together.
6. View the video again; this time, invite students to formulate questions or comments about the ideas discussed in the video and to be prepared to discuss these after viewing the video.

Video Follow-up:

1. Ask students to offer their questions, comments, reactions and responses to the video.

2. Invite students to note pieces of financial literacy advice featured in the video and to reflect on their observations (e.g., “I noticed the women seemed to talk a lot about saving at least part of the money I earn.”).
3. Return to the KWL chart you created in the Warm-up Activity. Work with students to review the information generated in the first two columns.
4. Based on what students learned by watching the video, delete and/or correct any erroneous information listed in column one while adding items to the last column on the right.
5. Note any items in column two that were not addressed in the video and make a note to research these further.
6. Use the third and final column to help students learn more information about financial literacy and how they can enact solid money principles in their lives now.



Extension Activities:

Use the “Related Questions to Explore” as discussion springboards or writing prompts to help students further explore financial literacy.

Related Questions to Explore:

- Why is it important to understand how money works in the world?
- Why is it important to generate good money habits long before you earn money from a career? How is it possible to do that?
- How can money give you freedom for the things you want to do in life?
- What does it mean to be “frugal” and to budget your money? Why are these things important?
- The role models in the video talk about the importance of saving some or all of the money you earn. Why is saving money important, even when the only money you collect is in small amounts from babysitting jobs or gifts?
- The role models in the video talked about “building wealth.” What does this mean?
- How can you learn how to grow wealth by investing or “buying” parts of large businesses, such as Disney or Apple, Inc.?



Ideas for Future Lessons/Activities Related to Financial Literacy:

1. Exploring Budgets: What Are They and How Can They Help Me?
2. All About Banks: Checking Accounts, Savings Accounts, Credit Cards, and Loans
3. The Credit Trap! Understanding Credit and Identifying Positive and Negative Uses
4. So You Want to Save Money: How to Be Frugal but Still Have Fun!
5. The Stock Market: What Is It Really?
6. Retirement: You're Never Too Young to Think About It
7. Conducting and Recording Interviews with Real-Life Female Role Models in the Financial Industry