Moneywise America
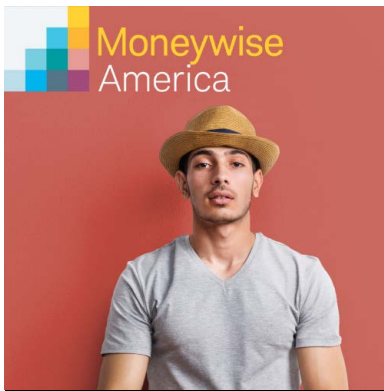
BUDGETING

Your guide to teaching how goals relate to a budget.

Facilitator guide

Facilitator Guide:
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I: MONEYWISE AMERICA PROGRAM OVERVIEW

ABOUT MONEYWISE AMERICA

Moneywise America (MWA) is an innovative new financial literacy program designed to help level the economic playing field through high-quality financial education for teens across the country, with a focus on reaching youth in under-resourced communities and schools. It encompasses four core components:

- **Training: Internal training for Schwabbies to build their skills and confidence to teach financial literacy to teens.** All MWA volunteers will complete at least 35 minutes of training; for those who are interested, there will be opportunities to complete up to three levels of certification, all at your own pace.

- **Content: Original, proprietary, standards-based financial literacy curriculum designed specifically for use with teens.** MWA content can be used on its own or as a supplement to a community organization's existing financial literacy content.

- **Volunteerism: Trained Schwabbies can utilize MWA content to teach financial literacy in the community or use their training to deliver an organization's existing financial literacy content.** While some Schwabbies may already know where they want to volunteer, we will provide resources and support to help ensure anyone who wants to can get out there and volunteer in their community.

- **Partnerships: Nonprofits and community organizations help us reach teens where they are.** National partners include Boys & Girls Clubs of America, Junior Achievement, and SIFMA Foundation. Locally, Schwabbies will also partner with schools and other teen-serving organizations in their communities.

Moneywise America builds upon Schwab's position and legacy as a national financial literacy leader. For more than three decades, Charles Schwab Foundation has worked to advance financial literacy for people of all ages. Through MWA, Schwab is doubling down on our efforts to reach as many youth as possible with high-quality financial education.

PARTICIPANT BENEFITS

Moneywise America is critical to Schwab's vision of preparing the next generation to achieve financial freedom. Financial literacy is an essential life skill, one that is especially important for teens, yet there is a stark lack of focus on financial literacy within our mainstream educational systems. Less than half of U.S. states require that students take a course in personal finance in order to graduate from high school, and only five states require that it be a standalone course.

This gap—between the need for quality financial education and access to it—is even more pronounced for teens from under-resourced communities and schools. According to the 2020-2021 State of Financial Education Report, only 7.4% of Black and brown students, and 7.8% of low-income students, have access to a stand-alone personal finance course required for high school graduation.

Moneywise America is part of our effort to help fill that gap. It is designed to help teens develop both **comprehension** of key personal finance concepts and the **skills** to take informed action based on their personal goals and dreams. Participants will benefit from:

- Expertly created content designed to teach teens essential personal finance concepts including goal setting, budgeting and saving, managing money and unexpected costs, responsible credit and debt management, planning for college, and investing.

- A highly engaging and flexible program model designed to meet teens where they are.
- Interaction with impassioned and skilled Schwab volunteers, trained in delivering financial literacy content to a diverse teen audience.
- An enhanced understanding of key financial concepts and actionable takeaways, including how to apply them directly to their lives now in order to help them achieve their goals for the future.

PRIMARY AUDIENCE

- **Age Range:** MWA content is designed to appeal to teens ages 13-18.
- **Group Size:** 15-30 attendees is ideal to allow full participation in the allotted time.
- **Community Partners:** MWA is designed to be delivered in partnership with teen-facing nonprofit organizations (e.g., Boys & Girls Clubs, Junior Achievement, etc.) and/or local schools.

PROPRIETARY CONTENT

Moneywise America content includes 22 standards-based individual personal finance sessions, each designed to be used in a modular way.

- Each session* can act as a stand-alone lesson if you have only one visit with a group of teens.
- Each session can be bundled with other sessions for a more extensive learning experience if you are meeting with the same group of teens multiple times. For information on session bundle recommendations, visit the Content page at *Jumpword: Moneywise America*.

*Only one session, *Personal Goals & Decision Making*, is never used on its own.

This session, *Budgeting: How Goals Relate to a Budget*, is the second session within Module 1 of the MWA framework.

Moneywise America Content at a Glance				
Foundational Sessions	Get Started: Intro to Money Basics			
	Personal Goals & Decision Making			
Module 1: The Basics	**Module 2: Money Management**	**Module 3: Credit & Debt**	**Module 4: College & Career Planning**	**Module 5: Investing**
1.0: Set Money Goals	2.0: Manage Your Money	3.0: Master Credit & Debt	4.0: Plan for the Future	5.0: Get Invested
1.1: Budgeting	2.1: Paycheck	3.1: Types of Debt	4.1: Career Path	5.1: Saving & Investing
1.2: Spending	2.2: Financial Products	3.2: Responsible Credit	4.2: Education Costs	5.2: Power of Investing
1.3: Saving	2.3: The Unexpected	3.3: Credit History		5.3: Investing Options
		3.4: Identity Protection		

II: SESSION STRUCTURE—HOW IT WORKS

Moneywise America content and sessions are developed by expert educators. They are intentionally designed to create a positive learning environment and facilitate an easy flow. There is a consistency to the session structure which builds familiarity and comfort for teens when multiple sessions are used.

The *Budgeting: How Goals Relate to a Budget* 60-minute session includes the below components, and Section V of this Facilitator Guide offers a detailed script and clear prompts for each.

- **Welcome**: This is where you welcome participants, introduce yourself and establish rapport, including a welcome exercise, reviewing expectations for working collaboratively, and participant reflection related to the learning objectives.

- **Engage**: You will share a video to introduce the main content of the session. Typically, the video will be followed by a guided discussion or an exercise. In addition to the presentation slides, there may be worksheets in the Teen Guide to support the exercises.

- **Explore:** In many cases, you will introduce a second video to further expand upon and deepen the lesson. Following the video, you will reinforce the learning through a combination of guided discussion, individual, and/or group exercises that will enable participants to apply concepts to their own lives. In addition to the presentation slides, there may be worksheets in the Teen Guide to support the exercises.

- **Wrap-Up:** You will close the session with group and individual reflection on key takeaways. Participants will revisit the same prompt from the beginning of the session and record their updated response. Finally, you will ask participants to complete a brief session evaluation and thank them for participating.

III: PREPARATION—WHAT YOU NEED TO KNOW IN ADVANCE OF YOUR SESSION

Prior to your session, work together with your Schwabbie co-volunteer(s) to confirm the **WHO**, **WHAT**, **WHERE**, **WHEN** and **WHY**. Doing so will ensure you're fully prepped and ready for a seamless program delivery.

We recommend **a total of two or three volunteers** and the roles can be shared in the following way:

- **Project lead**: delivers content as facilitator and plans the volunteer project with the community organization

- **Engagement lead**: guides the teen engagement process, works the room or monitors chat, may relay questions on behalf of teens if needed, watching for reactions or places where it looks like they are stuck or excited

- **Operations lead**: runs the technology, troubleshoots, and is there to support the overall event to make sure it runs smoothly

If you are delivering a session with two volunteers, we recommend that you combine the project and engagement lead into one role.

- **WHO:** Even though you'll be delivering the program virtually, it's still important for you to understand who will be attending—and how. Will the teens be in person together, all virtual, or a mix of both? Confirm with your host the demographics of the participants, as well as their ages/grades so you can be intentional in how you're gearing the discussion to a younger or older audience. Are there any key challenges or unique aspects of the student group that you should be aware of? Since your host will be familiar with the group, you'll want to make sure they'll be available throughout the session—even if just through the chat feature—to help keep the students engaged and paying attention.

- **WHAT:** You'll want to make sure you're comfortable with the materials you're presenting prior to your session. Take time to review this entire Facilitator Guide, prepare a few personal or current event stories to use as examples where appropriate, and determine what supplies you'll need for the session, as noted in Section IV of this Guide, and how the teens will receive them.

- **WHERE:** Virtual program delivery brings with it additional considerations on how to best present the materials. First, confirm with your host if they have a preferred technology platform, like Teams, Zoom or WebEx. Then, depending on if the students will be virtual or in person, discuss with your host how to best manage the breakout groups. If they'll be in person, will the host be able to help coordinate? If participants will be virtual, does your technology platform have a breakout group feature?

  - **A/V:** Showing videos on virtual platforms can be tricky—you may experience buffering delays, sound issues, or pixilation. Test the video(s) leading up to the session, and create a backup plan should you experience any issues. Will the host be able to play the video(s) locally, or the teens be able to play on individual devices, even if you must run the rest of the deck remotely? You'll also want to confirm if the students will have A/V capabilities, or if you'll need to rely exclusively on chat. Set expectations up front for how to leverage the chat feature (like using the hand raise function or emojis). We also recommend having a designated Schwabbie volunteer to manage the chat box.

- **WHEN:** Plan to give yourself at least 10-15 minutes to log in to the selected technology platform and troubleshoot any issues prior to your session start time. In the days leading up to the session, work with your host and Schwabbie volunteer partner to do a brief "tech check," where you can practice running through the slides and playing the video(s) to confirm they can see and hear you.

- **WHY:** It's important for you to understand why the teens are participating. Did they self-select to take this course, or is this a group with mixed interests? Is this part of a larger curricula, or are you being viewed as more of a one-time guest speaker or someone who is introducing the topic that will be explored further over time? Knowing the "why" behind the teens' attendance will help you estimate their potential engagement level, and prep accordingly.

IV: HOW TO USE THIS FACILITATOR GUIDE

This Facilitator Guide is your step-by-step outline for how to facilitate the *Budgeting: How Goals Relate to a Budget* session, and includes a script, directions for delivery, and helpful tips

and reminders. This Guide is for your own use when preparing for and presenting the session; it is not to be shared with program participants. Before diving into the Facilitator Script (Section V), read the key information below.

WHAT YOU WILL NEED FOR THE *BUDGETING: HOW GOALS RELATE TO A BUDGET* SESSION:

- **Facilitator Guide:** Read through this full Guide prior to volunteering so you are prepared and confident before your session. Have a printed copy of this Guide accessible in case of technical difficulties.

- **Presentation Slides:** You will walk program participants through these slides during the session. They work hand in hand with the session outlined in the Facilitator Guide and are key to engaging program participants. In case of technical difficulties, download the presentation slides to your computer and send them to the host beforehand.

- **Video:** Each session has at least one video that corresponds with the lesson. The video(s) are embedded in the presentation and can also be found by visiting the Content page at *Jumpword*: Moneywise America. As with the presentation slides, download the video(s) to your computer and send them to the host as separate file(s) beforehand. Details on when to play the video(s) are included in the Facilitator Script (Section V).

- **Teen Guide:** Session worksheets and handouts should be distributed to program participants prior to the start of the session, either by you or your host. Teens will complete the worksheets during the lesson and keep them as a helpful takeaway. You can find the Teen Guide for this session (including the handouts below) by visiting the Content page at *Jumpword*: Moneywise America.
  - Pre/Post Session Self-Reflection Form
  - Eddie's Budget Planner Worksheet
  - My Budget Planner Worksheet
  - Session Evaluation Survey (Note: Teens may complete the survey online using the link at the top of the form and in the presentation. For those who complete hard copies, please collect the surveys at the completion of the session and email responses to SchwabCommunityServices@Schwab.com)

PRE-SESSION CHECKLIST

Details of each session (the **WHO, WHAT, WHERE, WHEN**, and **WHY**) will vary for each facilitator. For a seamless delivery, work together with your host and Schwabbie volunteer partner(s) to make sure you've confirmed the following details. If you have any questions prior to your event, please email SchwabCommunityServices@Schwab.com.

☐ Confirm Attendees (Ages/Grades of Teens)	☐ Confirm Participant Audio, Microphone and Chat Capability with Host (if Teens Will Be in a Computer Lab or Similar Space, Confirm Availability of Headphones)
☐ Confirm Interest/Experience Level of Teens	☐ Confirm Availability of Breakout Rooms
☐ Confirm Role of Host; Exchange Contact Information with Host	☐ Confirm Internet Access
☐ Confirm if Teens Are Attending in Person, Virtually, or Both and if They Are in a Common Room or Dispersed	☐ Brainstorm Personal Examples or Relevant Current Events to Share with Teens

☐ Confirm Preferred Presenting Platform (Zoom, Teams, etc.); Ensure Invitation is Created and Sent	☐ Conduct "Tech Check" With Your Host and Schwab Volunteer Partner Prior to Session
☐ Confirm Who Will Manage the Presenting Platform, Presentation Slides and Video(s) (You or Host)	☐ Review Facilitator Guide and Video Script(s)
☐ Confirm with Host How Teens Will Receive Materials (Printed Copies or by Email)	☐ Log in to Platform 10-15 Minutes Before Session
☐ Confirm Role of Each Volunteer, Including Who Will Manage the Chat	☐ Remember to Have Your Cell Phone Handy to Help Track Time

VOLUNTEER GUIDANCE—ENGAGING YOUR TEEN AUDIENCE

This Guide includes a script for your session and ideas for introductions. For more comprehensive information on working with students of different backgrounds and abilities, and group facilitation techniques, refer back to your Employee Training Modules.

- **Personalize the Session:** Personalize the session by including real-life examples and stories. Try to make examples relatable to the teens; for example, speaking about retirement or goals 20 years from now may not resonate as much as saving $100 a week from a summer job. It may be hard for teens to conceptualize past a few years in the future.

- **Don't Move Too Quickly:** Leave teens enough time to properly think through questions by taking pauses and stopping the video where necessary. Take breaks and allow for questions to ensure teens are following along with the session. And remember, silence in the group doesn't necessarily signal disengagement—participants may be processing the information/concepts they're hearing about.

- **Gauge the Personality of the Group:** For example, if the group is energetic, calling on people may be appropriate and an efficient way to encourage participation, but if the group is shy this may seem intimidating. Consider having the teens briefly practice using chat reactions such as raising hands to encourage engagement during the session.

- **Engage the Host:** Allow the host to assist, as they may know methods for engaging their groups.

- **Meet Teens Where They Are:** Remember, teens aren't used to talking about financial concepts the way you and your colleagues, or even other adults might be. Use basic language and avoid complex financial, educational and/or Schwab-specific terminology that may confuse participants. Also be sure to present financial services and concepts objectively—do not "sell" Schwab to teens.

- **Use Proper Pronouns:** To personalize the experience and avoid accidentally offending someone by assuming gender identity, have the host ask each participant to add their preferred pronouns next to their name. Consider including your pronouns on your nametag as well to show inclusiveness.

Most importantly, remember to smile, use eye contact, and be friendly and conversational throughout the activity. Don't forget to look into the camera!

SESSION ADAPTATIONS

We all know that technology isn't foolproof; things happen! If challenges arise while facilitating, try not to stress. Be flexible and adapt, as best you can, by continuing to deliver the session. Here are some ideas for addressing potential hiccups:

- **Video Issues:** As noted above, it is best to have the video(s) available in a few formats. While the video(s) will be embedded in the presentation, also download them to your computer before the event and send them to the host ahead of time. If the video(s) do not play on the device you're delivering the program on, have the host try to play the video(s). Prepare for the worst by coming with the session's video script(s) (Section VI of this Guide) so you can summarize the concepts if needed. Don't spend too much time fussing with the video(s); if they don't work, read the script(s) and move on to the next activity.

- **No Breakout Group Availability:** If breakout groups are not available on your virtual platform, do the activities together as one big group, encouraging participation from everyone. Or, get creative! Choose a way to "split" the group into teams without breakout rooms. For example, "if your birthday is between January-March, you're team A. What would everyone on team A choose for this question?"

SHARE YOUR EXPERIENCE

We are proud of our Schwab volunteers for empowering the next generation with financial literacy skills through Moneywise America. As we continuously enhance this program, we want to hear from you about your volunteer experience. Following your session, please consider doing the following:

- Share your volunteer feedback by visiting *Jumpword:* Moneywise America and navigating to the Quicklinks section

- Join the conversation on the Moneywise America Teams channel

- Post on social media (*Jumpword:* Schwab4Good)

V: FACILITATOR SCRIPT

Budgeting:
How goals relate to a budget.

Session Overview

This session dives deeper into goal setting to help participants identify and set various types of goals. Participants will look at sample goals provided by the teen characters and learn how they plan to budget for those goals. They will then select a short-, medium-, or long-term goal for themselves and describe how creating an accompanying financial goal (and budget) will help them meet their personal goal.

This session includes two videos, the first of which will help participants think through how their own goals are intertwined with financial decisions, and how to budget money to achieve these goals.

The second video introduces the process of how to align short-, medium-, and long-term goals to a budget. Using the character Cameron's goals as an example, it moves through the following steps:
- How much money does Cameron need for each of his goals?
- What is the amount that Cameron is starting with?
- How much time does Cameron have to reach his goals?
- How does Cameron plan to get the money he needs to achieve his goals?
- How does each goal impact the other goals?

Take Away:
As a result of taking this session, participants should understand the different types of goals, and how short-, medium-, and long-term goals set the stage for creating a budget through savings. Although there are many types of goals that fall into these categories, working with those that carry financial considerations are the focal point of this session.

Session Outline: Virtual Delivery

Notes to the Facilitator:

- *Remember this is a guide, personalize your talking points so it doesn't feel like you're just reading to the participants.*

- *Be relatable! You're talking to teens so try not to use too much "industry" language.*

- *Remember not to push Schwab on the participants when talking about financial institutions or brokerage firms. Always say "through Schwab or similar companies, you can do XYZ."*

- *If you're meeting with the same group of teens multiple times, you can skip the "Collaborate" section after your first session.*

Welcome
- Welcome: Community Circle Exercise — 5 minutes
- Collaborate — 2 minutes
- Pre-Session Self-Reflection — 4 minutes
- Objectives — 2 minutes

Engage
- Budgeting: Video 1 — 7 minutes
- Discuss — 2 minutes

Explore
- Budgeting: Video 2 — 5 minutes
- Discuss — 2 minutes
- Practice and Review: Eddie's Budget Planner Worksheet — 10 minutes
- Create: My Budget Planner Worksheet — 11 minutes

Wrap-Up
- Discuss: Overall Session — 5 minutes
- Post-Session Self-Reflection & Evaluation — 4 minutes
- Close — 1 minutes

Total: 60 minutes

Materials Needed

Facilitator

- **Presentation slides** (PPT)
- **Facilitator Guide** (PDF); printed copy of this document, includes:
    - Video Scripts 1&2
- **Videos 1&2** (these are embedded in the presentation slides, but you may want to download as back-up)

For Participants

- **Teen Guide** (PDF), includes:
    - Pre/Post Session Self-Reflection Form
    - Eddie's Budget Planner Worksheet
    - My Budget Planner Worksheet
    - Session Evaluation Survey
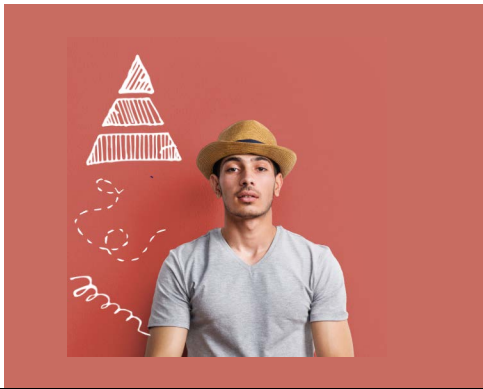
WELCOME

Community Circle is a practice designed to develop trusting relationships and positive connections. It encourages engagement and authentic dialogue and distributes power relationships so that all have equal weight in group dynamics.

Facilitation: **Welcome**
5 minutes **(Slides 2-3)**

Greet participants by introducing yourself. Take 5 minutes to guide participants through "Community Circle." If participants are in a room together, have them sit or stand in a circle, and provide them with the following directions:

- *"Good morning/afternoon. My name is _____ and I'm from Charles Schwab and I'm a Moneywise America volunteer. My job is_____ and I'm here today to start the conversation about setting personal goals and their connection to creating a budget. Before we dive in, let's start with a Community Circle.* **(ADVANCE TO SLIDE 3)** *The way it works is that each person takes a turn responding to one of the questions as we listen attentively. I will ask the first question, and whoever begins can choose the next person to hand off to and select which question to ask them."* **(ADVANCE TO SLIDE 4)**

  - *What is a life goal you have for yourself?*
  - *Why do you think it's important to have goals?*
  - *What information do you need to create a budget for achieving your goal?*

After everyone takes a turn, thank participants and transition to Collaborate, SLIDE 5
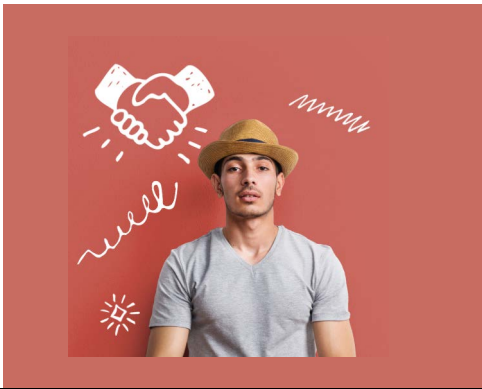
Collaborate

Notes to the Facilitator:

Setting norms within a group is essential to establish the expected behaviors of group members. As participants will be working collaboratively and cooperatively with both you and each other, the "4 Ps" are designed to promote the development of mutual respect and a collaborative spirit.

Present participants with the group norms of collaboration, elaborating if needed.

- *"We will be working together as a group, so here are some guidelines that we can follow to help us succeed in our work together. Can I get a volunteer to help me read through the '4 Ps'?*

  1. *Posing questions–If you're unsure, ask! It's the best way to learn.*
  2. *Putting ideas on the table–Sharing your ideas helps us all learn.*
  3. *Paying attention to self and others–Being attentive shows respect and encourages curiosity.*
  4. *Presuming positive intentions–Start with the assumption that people mean well–it will make us better listeners and communicators."*

Thank the participants who volunteered, by name, and transition to the Pre-Session Self-Reflection, SLIDE 6
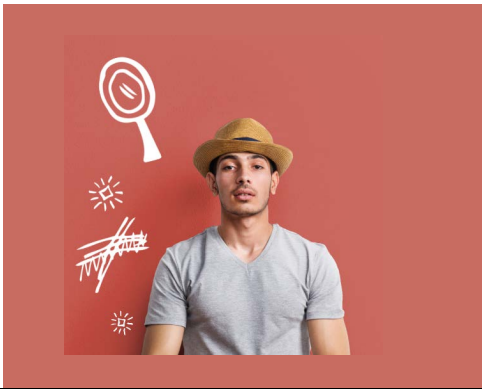
Pre-Session Self-Reflection

Notes to the Facilitator:

Participants will use the Pre/Post Self-Reflection Form (found in their Teen Guide) twice during the session. Here, they will be asked to respond briefly to a prompt before the lesson begins. Towards the end of the session, they will be asked to respond to the same prompt. This will help reinforce key lessons and how they apply to their lives.
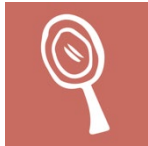
Facilitation: Pre-Session Self-Reflection
4 minutes (Slides 6-7)

Have participants access the **Pre/Post Self-Reflection Form** and give directions for completion:

- *"Before we get started, I have a question that I'd like you to respond to. Once you access the Pre/Post Self-Reflection Form, please write a sentence or two to respond to this question. Don't worry about writing a long paragraph, just focus on getting your general thoughts or ideas down in 1 to 2 sentences.*
- (ADVANCE TO SLIDE 7) *Why is budgeting important to help me reach my short-, medium-, and long-term goals? Take a moment to think about this question and let me know if you have any questions. Hold on to this form, as we will revisit this same question at the end of today's learning experience."*

Transition to Objectives, SLIDE 8

Objectives
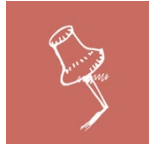
Facilitation: **Objectives**
2 minutes (Slide 8)

Explain learning objectives to participants:

- *"Today during our session, you will be able to:*
  - *Identify and know the difference between short-, medium-, and long-term goals*
  - *Understand how a budget helps to achieve goals*
  - *Learn how to estimate the financial implications of goals*
  - *Create financial goals that align with personal goals."*

Transition to show Budgeting: Video 1, SLIDE 9

ENGAGE:
Budgeting: Video 1

Facilitation: Engage: Video 1
9 minutes (Slides 9-11)

Before showing **Budgeting: Video 1**, prompt participants with the following:

- *"Today we are going to watch Cameron describe the difference between short-, medium-, and long-term goals and their respective financial impacts. We will also hear Cameron, Eddie, and Maya talk through their own short-, medium-, and long-term goals and think through the role of a budget in reaching their dreams."*
  (ADVANCE TO SLIDE 10, play Budgeting: Video 1)

After the video plays, ADVANCE TO SLIDE 11. Ask the participants the following questions, calling on one or two participants for answers:

- *"Why do we need to have different types of goals?*
- *"How is a budget connected to each of these types of goals?"*

Transition to Budgeting: Video 2, SLIDE 12
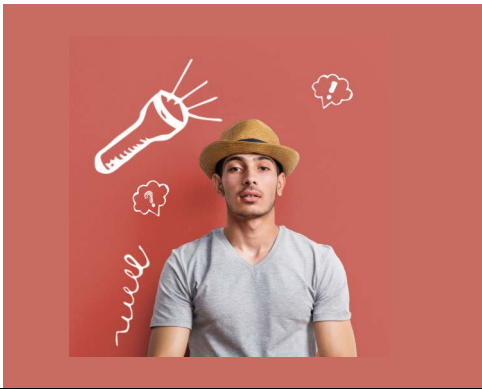
EXPLORE:
Budgeting: Video 2

This video is designed to show participants how to align goals to a budget, specifically the savings portion. Building off Video 1, the following process is presented with Cameron as the example:

- How much money does Cameron need for each of his goals?
- What is the amount that Cameron is starting with?
- How much time does Cameron have to reach his goals?
- How does Cameron plan to get the money he needs to achieve his goals?
- How does this goal impact the other goals?

After the video, the discussion question gives participants the opportunity to ask any questions they may have about the concepts that were presented. Although it can be uncomfortable, make sure to give the appropriate amount of wait time to participants so they may think of their questions. Then, move on to the next part of the session.

Facilitation: Explore: Video 2
<u>7 minutes</u> (Slides 12-14)

Introduce the informational video to participants:

- *"Now that we've heard about Cameron, Eddie, and Maya's short-, medium-, and long-term goals, we are going to dive into how to connect goals to a plan or budget. Specifically, we'll look at Cameron, his goals, and his budget."*
(ADVANCE TO SLIDE 13, play Budgeting: Video 2)

After showing the video, solicit questions from participants and provide clarifying answers to check for understanding. (ADVANCE TO SLIDE 14)

- *"What questions do you have about the different types of goals and how they are connected to a budget?"*

Transition to Practice, SLIDE 15

Practice: Eddie's Budget Planner

Facilitation: Practice: Eddie's Budget Planner Worksheet
10 minutes (Slide 15)

Have participants access **Eddie's Budget Planner Worksheet** from the Teen Guide to complete together as a whole group. Review the information provided in the table and encourage participants to be flexible and creative with their thinking when facilitating discussion on the additional steps that need to be filled out.

- *"We've just seen the process of how to align short-, medium-, and long-term goals to savings by using Cameron as an example. Now we are going to go through the same process together with Eddie and his goals. Let's look at the information given to us, and then come up with some ideas of how he should continue to work through this process, keeping in mind earnings and expenses."*

(As the group works together, encourage participants to fill in their worksheet as ideas come up. Ideas may be related to what Eddie should research to find more information on financial programs and assistance. They can refer to this work in the next activity.)

Transition to Create, SLIDE 16

Create: My Budget Planner

Facilitation: Create: My Budget Planner Worksheet 11 minutes (Slide 16-17)

Introduce the **My Budget Planner Worksheet** to participants (found in the Teen Guide):

- "*Now it is your turn to go through the process of aligning your goals to a budget. First, brainstorm some goals that you have. You should categorize them as short-, medium-, or long-term goals, and they can even be what you shared earlier in Community Circle. Then, pick one of the medium-, or long-term goals to focus on as you go through the rest of the process and answer the guiding questions. For this purpose, you'll need to select a goal with a financial cost, even though there are many meaningful goals that don't have financial implications. You may need to research some of the ways you can access money for your goals, and I am here to help you with any questions you may have.*" To provide participants with an additional view of the worksheet, ADVANCE TO SLIDE 17.

  (Provide 10 minutes of worktime, giving participants an opportunity to ask any clarifying questions.)

Transition by calling the group to attention for the Wrap-Up, SLIDE 18

WRAP-UP:
Discuss: Overall Session

Facilitation: Discuss: Overall Session
5 minutes (Slides 18-19)

Advance quickly from SLIDE 18 to SLIDE 19. After participants have completed their **My Budget Worksheet** come back together as a whole group to discuss and reflect. Ask participants the following questions and provide the additional follow up:

- *"Let's take a minute to reflect together on the work we did:*
  - *What is the difference between short-, medium-, and long-term goals?*
  - *How are short-, medium-, and long-term goals related?*
  - *How can a budget help me plan for my short-, medium-, and long-term goals?*
  - *Why is it important to go through the budget planning process and track progress on a regular basis?*
  - *What are some strategies to use if I'm behind on reaching my financial goals?"*

Transition to the Post-Session Self-Reflection & Evaluation, SLIDE 20
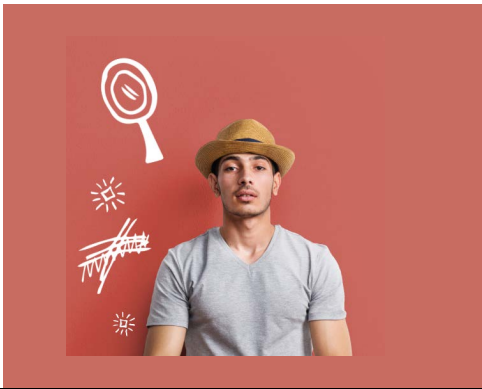
Post-Session Self-Reflection & Evaluation

Notes to the Facilitator:

Participants will complete the rest of the Pre/Post Self-Reflection Form by answering the same question posed in the beginning of the session. If participants ask why they are answering the same question, prompt them by asking if there are any new understandings or perspectives they could add to their original response.

After completing the Self-Reflection, participants should follow the link on the slide to complete a brief session evaluation.

Facilitation: **Post Session Self-Reflection & Evaluation**
4 minutes **(Slide 20)**

Have participants access their **Pre/Post Self Reflection Form**.

- *"Before we end our time together, I want you to go back to the very first question you asked yourself:* **Why is budgeting important to help me reach my short-, medium-, and long-term goals?** *Take a moment to think about how you would respond to this question with the information and activities from this session. You can write a sentence or two to respond to this question.*
- *When you are finished, please go to the evaluation link provided to complete a very brief survey on your experience with this session."*

Transition to Close, SLIDE 21
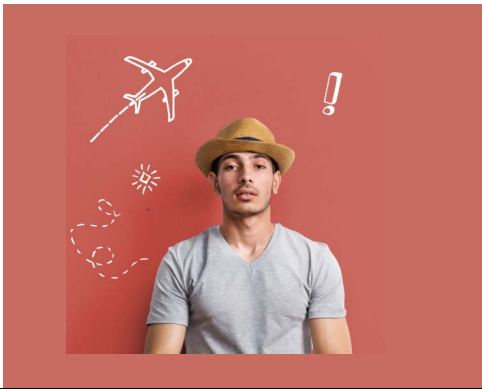
Close

Facilitation: Close
1 minute (Slide 21)

Thank participants for their time, attention, and engagement.

Single Session Closing:

- *"Before we end, I want to thank you for your time today. Being here to talk with you about using a budget to reach your personal goals is important to me because... [offer a personal reason here, e.g., 'I wish I'd had this information when I was your age,' or 'budgeting has really helped me in my life to reach my goals,' or 'I hope you can avoid some of the pitfalls I've had.']*
- *I appreciated the way we worked through the process together, and then how you were able to start aligning your own goals to a budget. So once again, thank you."*

Alternate Closing, if coming back for additional sessions:

- *"Before we end, I want to thank you for your time today. Being here to talk to you about using a budget to reach your personal goals is important to me because ... [offer a personal reason here, e.g., 'I wish I'd had this information when I was your age,' or 'budgeting has really helped me in my life to reach my goals,' or 'I hope you can avoid some of the pitfalls I've had.']*
- *I appreciated the way we worked through the process together, and then how you were able to start aligning your own goals to a budget. I look forward seeing you again to continue the conversation around budgeting and the difference between wants and needs. So once again, thank you.*

VI: VIDEO SCRIPTS (1&2)

Budgeting: Video 1 Talking Points

- Video 1 starts with Cameron discussing the difference between short-, medium-, and long-term goals.
  - Short-term goals are things you want to accomplish within a year. One of Cameron's short-term goals is to apply to college within the next 3-4 months.
  - Medium-term goals are things you want to achieve within the next 5 years. One of Cameron's medium-term goals is to buy a car by the time he graduates from college.
  - Long-term goals are things you work towards over a long period of time, 5 or more years. One of Cameron's long-term goals is to start a family.
- Cameron then explains how all goals–whether short-, medium-, or long-term–have financial implications. For example, in looking at his short-term goal of applying to college, Cameron knows he will need to pay application fees, as well as start to understand the costs of actually going to college.
- While his medium- and long-term goals seem far away, he knows it is still important to start planning for them and understanding the associated costs.
- Maya then shares a few of her own goals and the anticipated costs. Short-term, she'd like to record a song with her band, and knows she'll have to consider the costs of renting a recording studio. Medium-term, she wants to travel to Europe with her band, which will require plane tickets, places to stay, and transportation.
- Eddie shares his goals as well, starting with his long-term goal and working backwards. Long-term, Eddie wants to start his own business. He knows starting his own business is no joke and will take a lot of time, hard-work, and money for startup costs.
- To be a successful business-owner, Eddie knows he has a lot to learn, and his medium-term goal is to go to college and get a degree in business. In preparation, Eddie has been trying to save at least 20% of what he earns at his part-time job for college.
- Short-term, Eddie wants to get a laptop to use for schoolwork, to apply to college, and to play video games. He's looking into getting an older laptop that he can refurbish so it's less expensive.
- The video ends with Cameron, Maya, and Eddie agreeing that reaching their goals is going to take plenty of hard work and sticking to a budget!

Budgeting: Video 2 Talking Points

- Video 2 takes us through the process of aligning your goals to a budget, using Cameron's goals as an example.
- **Step 1: How much money does Cameron need for each of his goals?**
  - We break down this cost according to each goal. College applications will cost around $300. After college Cameron would like to spend around $6,000 on the down payment of a car and would like to have about $20,000 saved to be able to cover his future goal of getting a house for his family.
- **Step 2: What is the amount that Cameron is starting with?**
  - Currently, Cameron has $150 put away in his savings account.
- **Step 3: How much time does Cameron have to reach his goals?**
  - Cameron needs to submit his college applications soon, so he only has about 3 months to save the other half of his application fees. Because he plans to purchase a car after his college graduation, he'll have close to 5 years to save for the down payment and wants to give himself around 15 years to accumulate some savings to buy a house and start a family.
- **Step 4: How does Cameron plan to get the money he needs to achieve his goals?**
  - Right now, Cameron works part time at the science museum, and plans to use that income to pay for his college applications. Once he starts college, he'll continue to work part time to earn money to put towards getting a car. He may also get some extra money as a graduation gift before starting a full-time job afterwards.
  - *Remember:* you can save for multiple goals at one time, but you need to figure out how much you'll need monthly to achieve each goal.
- **Step 5: How does each goal impact the other goals?**
  - To pay for his college applications in the near future, Cameron will cut back on his spending a bit to save $50 a month for the next 3 months to cover his college application fees. Then, he will allocate what he saves each month to both his medium- and long-term goals during college by earning and saving a bit more each month. He wants to save $125 a month until his college graduation and will hopefully have the $6,000 he needs for his car down payment. When he can, he's going to save an extra $50 a month for his long-term goal of starting a family and buying a house. When he starts his full-time job, he plans to continue saving for his long-term goal, upping the amount he saves as he earns more income. His goal is to hit the $20,000 mark after about 15 years or so.
- It is important to remember to put away money for savings BEFORE spending on needs and wants, which can be hard. Tracking your savings as you go can be a helpful way to monitor your progress and reassure yourself that your goals will be within striking distance.
- As you get older, your goals may also change and grow. And just like Cameron, you may be saving and budgeting for several goals at once.
- You may not be able to completely avoid debt. But planning and saving can help you minimize debt and borrow on more favorable terms to lower the costs and amount you are borrowing and save you money in the long run.

Overview chart for information in video:

Cameron's Goals	Short-Term	Medium-Term	Long-Term
	Apply to college	Buy a car	Down payment for a house
How much money does Cameron need for each of his goals?	$300	$6,000	$20,000
What is the amount that Cameron is starting with?	$150		
How much time does Cameron have to reach his goals?	3 months	5 years	15 years
How does Cameron plan to get the money he needs to achieve his goals?	Save $50/month for 3 months	Save $125-150/month until after college graduation	Use any left-over savings from college, continue to save at least $150/month, increasing savings as income increases
How does this goal impact the other goals?	This is an immediate and time sensitive goal, where all savings go first	Once this goal is met, all other savings go towards the longer-term goal	This goal can be reached sooner if any extra money is put towards savings, through earning more or spending less