



Moneywise
America



FINANCIAL PRODUCTS



Your guide to
teaching about
different financial
products and how to
choose them.

*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, *Financial Products: Different Financial Products and How to Choose Them*, is the third session within Module 2 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 *Financial Products: Different Financial Products and How to Choose Them* 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 *Financial Products: Different Financial Products and How to Choose Them* 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 *FINANCIAL PRODUCTS: DIFFERENT FINANCIAL PRODUCTS AND HOW TO CHOOSE THEM* 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 Financial Products Worksheet
 - Comparing Financial Products 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.

<input type="checkbox"/> Confirm Attendees (Ages/Grades of Teens)	<input type="checkbox"/> Confirm Participant Audio, Microphone and Chat Capability with Host (if Teens Will Be in a Computer Lab or Similar Space, Confirm Availability of Headphones)
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<input type="checkbox"/> Confirm Interest/Experience Level of Teens	<input type="checkbox"/> Confirm Availability of Breakout Rooms
<input type="checkbox"/> Confirm Role of Host; Exchange Contact Information with Host	<input type="checkbox"/> Confirm Internet Access
<input type="checkbox"/> Confirm if Teens Are Attending in Person, Virtually, or Both and if They Are in a Common Room or Dispersed	<input type="checkbox"/> Brainstorm Personal Examples or Relevant Current Events to Share with Teens
<input type="checkbox"/> Confirm Preferred Presenting Platform (Zoom, Teams, etc.); Ensure Invitation is Created and Sent	<input type="checkbox"/> Conduct “Tech Check” With Your Host and Schwab Volunteer Partner Prior to Session
<input type="checkbox"/> Confirm Who Will Manage the Presenting Platform, Presentation Slides and Video(s) (You or Host)	<input type="checkbox"/> Review Facilitator Guide and Video Script(s)
<input type="checkbox"/> Confirm with Host How Teens Will Receive Materials (Printed Copies or by Email)	<input type="checkbox"/> Log in to Platform 10-15 Minutes Before Session
<input type="checkbox"/> Confirm Role of Each Volunteer, Including Who Will Manage the Chat	<input type="checkbox"/> 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



Financial Products: Your guide to teaching about different financial products and how to choose them.

Session Overview

The purpose of this session is for participants to better understand what to do with money when they earn or receive it. It provides an overview of the financial products that are available through various types of financial institutions and companies. The focus of this session is to know the difference between checking and savings accounts, and the fees and expenses associated with them. Alternative financial products are also presented within the ecosystem of money management. Participants will compare different types of accounts from a variety of financial institutions and select the best option to fit the needs of different individuals.

This session includes two videos, the first of which shows the teen characters making plans to attend a concert but running into a bit of trouble when trying to pay for tickets online. After figuring out why each of them is unable to leverage the money they have to try to pay for tickets, they realize the need to be informed about the different types of financial products available to manage money.

The second video will go into more depth to explain the purpose, features, fees, and expenses associated with different types of financial products and the institutions and companies that offer them. Participants will use this information to analyze different account offerings to apply to different situations and will justify their decision-making.

Take Away:

As a result of taking this session, participants should understand that there are numerous ways to manage money using financial products and services. It is important to read the fine print before selecting the product that best fits their financial needs. Understanding how to manage money in this way can improve budgeting skills, which will allow participants to move forward in reaching their financial goals.

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: Thumbs Up or Down Exercise 6 minutes
- Collaborate 2 minutes
- Pre-Session Self-Reflection 4 minutes
- Objectives 2 minutes

Engage

- Financial Products: Video 1 3 minutes
- Discuss 2 minutes

Explore

- Financial Products: Video 2 9 minutes
- Discuss 2 minutes
- Practice and Review: Eddie's Financial Products Worksheet 10 minutes
- Practice: Comparing Financial Products Worksheet 10 minutes

Wrap-Up

- Discuss: Overall Session 5 minutes
- Post-Session Self-Reflection & Evaluation 4 minutes
- Close 1 minute

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 Financial Products Worksheet
 - Comparing Financial Products Worksheet
 - Session Evaluation Survey



WELCOME

Notes to the Facilitator:

“Thumbs Up or Down” is a cooperative learning strategy that invites participants to express their opinions and take a position while incorporating movement and discussion. Participants are able to express their opinions when presented the following options:

- *Thumbs Up: Agree*
- *Thumbs Down: Disagree*

To begin, read a statement. Afterwards, give participants a chance to express their position on camera. You can call on a volunteer from each position to explain the reason for their selection. This helps the group understand each other's perspectives.



Facilitation: **Welcome**
6 minutes (Slides 2-8)

As participants join the session, greet them by introducing yourself. Take 6 minutes to guide participants through “Thumbs Up or Down.” Provide participants the following directions:

- *“Good morning/afternoon. My name is _____. 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 how to reach your personal goals through money management. **(ADVANCE TO SLIDE 3)** To begin, I’m going to make a statement and depending on your position, use your hand to give me a Thumbs Up if you Agree, or a Thumbs Down if you Disagree.” **(ADVANCE TO SLIDE 4)***

Share the following statements. Ask one participant from each position to explain the reason for their opinion.

- *I have a checking or savings account. **(SLIDE 4)***
- *I use a debit card. **(SLIDE 5)***
- *I know what it takes to open a checking or savings account. **(SLIDE 6)***
- *I have used digital payments (e.g., Venmo, Apple Pay, Zelle, etc.) **(SLIDE 7)***
- *I know people who don’t use a bank or credit union. **(SLIDE 8)***

Thank participants and transition to Collaborate, SLIDE 9



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.



Facilitation: **Collaborate**
2 minutes (Slide 9)

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 10



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 10-11)

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 11)** *Why do I need to know about financial products and services? 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 12



Objectives

Notes to the Facilitator:

Learning objectives help provide a roadmap for the participants and give purpose to the learning.



Facilitation: Objectives
2 minutes (Slide 12)

Explain learning objectives to participants:

- *“Today during our session, you will be able to:*
 - *Know the types of financial institutions and products (including checking, savings, debit cards, digital payments, etc.)*
 - *Know common fees and expenses associated with financial products*
 - *Know issues associated with alternative financial products*
 - *Be able to compare and select appropriate options for financial institutions and banking products.”*

Transition to show Financial Products Video 1, SLIDE 13



ENGAGE: Financial Products: Video 1

Notes to the Facilitator:

Providing participants with a short introduction to the video will help set the stage for how they view the video.

This video begins with the teens making Friday night plans to go to a concert, and a discussion of how they can purchase tickets online. Each discovers they are unable to make this purchase for a variety of reasons:

- *Eddie only uses cash and does not have a bank account*
- *Cameron has a savings account without a debit card*
- *Maya has a debit card, but does not want to pay an overdraft fee for overspending*

The premise of this video is to introduce participants to the idea that money can be used and managed in different ways through different types of financial products (checking/savings accounts, debit/credit cards, etc.) at various types of financial institutions.



Facilitation: **Engage: Video 1**
5 minutes (Slides 13-15)

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

- *“Cameron, Eddie, and Maya are almost at the end of a long week at school. They think about making plans to attend a Friday night concert but run into some trouble when trying to figure out how to access their money and pay for tickets. Let’s take a look.”*

(ADVANCE TO SLIDE 14, play Financial Products: Video 1)

After the video plays, **ADVANCE TO SLIDE 15**. Ask the participants the following questions, calling on one or two participants for answers:

- *“Who has a checking or savings account?”*
- *Do you know the fees that are associated with your account?*
- *Are there other ways to manage money you earn or receive? If so, what are they?”*

Transition to Financial Products: Video 2, SLIDE 16



EXPLORE: Financial Products: Video 2

Notes to the Facilitator:

The informational video is designed to explain financial products in greater detail, including the following information:

- Types of accounts & alternatives
- Fees that are associated with various types of accounts & alternatives
- Features and services associated with each type of account & alternatives
- Financial institutions and companies that offer accounts & alternatives

After the video, the discussion questions give 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](#)
11 minutes (Slides 16-18)

Introduce the informational video to participants:

- “At the end of the last video Maya brought up the term ‘financial products.’ Essentially, these are accounts or services offered by financial institutions or companies. There are lots of types of products, but today we’ll focus on those that help you deposit, save, and invest your money. Let’s take a more detailed look at the types of financial products that are available, and the benefits and restrictions that come along with them.”
(ADVANCE TO SLIDE 17, play Financial Products: Video 2)

After showing the video, solicit questions from participants and provide clarifying answers to check for understanding. **(ADVANCE TO SLIDE 18)**

- “What questions do you have about types of financial products, their features, and possible fees that are associated with them?”

Transition to Practice, SLIDE 19



Practice: Eddie's Financial Products

Notes to the Facilitator:

This activity is intended to have participants analyze the features, fees, and expenses related to various types of financial products, mainly checking and savings accounts. Participants will be presented with the following fictitious account descriptions to select the best account for Eddie based on his financial profile.

Piggy Bank & Check Cashing

Service: convenient location, but high fees for each transaction. Cash isn't secure and can go missing. No record keeping.

Advantage Student Checking:

available through a large national bank, high fees, fees waived for students under 25 and high minimum balance to avoid fees after age 25, online access and mobile app.

Smart Savings Plus: available through a credit union, moderate fees, and minimum balance to avoid fees, online access, no mobile app, small one-time membership fee. Location is far.

Everyday Interest Checking: online only, minimum balance to avoid fees, online access, mobile app.

Best option might be Advantage Student Checking: convenient, no fees while a student, mobile access.



Facilitation: [Practice: Eddie's Financial Products](#)
10 minutes (Slide 19)

Have participants access the **Eddie's Financial Products Worksheet** from the Teen Guide and introduce the activity. As a whole group, first review Eddie's Financial Profile.

- *"We're going to work together now to help Eddie select a financial product that is best suited for him. Let's go through his financial profile first."*

(Read through Eddie's Financial Profile.)

Review Eddie's Account Research and have participants answer the question set:

- *"Now take some time to look at the accounts Eddie researched. Make sure to look at what each account features and apply it to what Eddie may or may not need, according to his profile. Let me know if you have any questions."*

(Give participants 2-3 minutes to review the account research grid and then discuss and answer the question set.)

- *"What are some pros and cons of each type of account?"*
- *Should Eddie get a checking account, a savings account, or both? Why or why not?"*
- *Based on Eddie's financial profile, what financial product would you recommend? Why?" (Note: The best option is Advantage Student Checking with convenient access, has a no-fee student product, along with online and mobile access.)*

Transition to Practice, SLIDE 20



Practice: Compare Financial Products

Notes to the Facilitator:

Participants will now see a different set of account summaries and be asked to analyze them independently or in groups. Note the following details about the accounts:

- Account features have now been put into a pro/con chart
- Additional features have been added that may require clarification

PART A: Participants will select the best account for three new financial profiles. The following choices should be made for each profile:

Jeff: Savings account would be best so he can budget for savings while avoiding fees.

Layla: Smart Checking Plus would be best as she will be paying most of her expenses. Rewards Checking could also work if she can meet the criteria to avoid fees.

Adrian: Smart Checking Plus or Rewards Checking, depending on if they need access to an in-person branch and can avoid fees. Likely will need a savings account as well.

PART B: Participants will compare accounts for their own personal situation by imagining themselves in 5 years.



Facilitation: **Practice: Review PART A**
10 minutes (Slide 20-21)

Have participants access the **Comparing Financial Products Worksheet** from the Teen Guide and introduce the activity. As a whole group, review the Account Pro/Con Resource List, and answer any questions participants may have.

“Take a moment to look at the resource list. Let’s review the pros and cons of each account. Let me know what questions you have about any of the accounts and their features.”

(After 1-2 minutes, **Transition to SLIDE 21**, and move to **PART A**. Depending on the size and flow of the session, work can be independent or done in online breakout groups, if available.)

“Now read through Jeff, Layla, and Adrian’s financial profiles. You’ll need to go back to the resource list to decide which account(s) are best for each individual based on their situation and needs.”

(After 4-5 minutes, review some of the answers for each financial profile, then move to **PART B**.)

“Finally, I want you to imagine yourself in the future for the last part of our activity. You’ll use the same resource list to base your decision on what type(s) of accounts and features will be most important and useful for you to use for your future self.”

(Provide 3-4 minutes of work time to apply the resource list and comparison process to participant’s future self.)

Transition by calling the group to attention for the Wrap-Up, SLIDE 22



WRAP-UP: **Discuss: Overall Session**

Notes to the Facilitator:

These questions are designed to be reflective of the overall session and review the main concepts and skills presented. While there are responses that are generally stronger than others, it is important to validate the participants by using neutral language to avoid value judgements that may impact participants.

Be sure to address the points provided after each question to help guide participant responses in the event they may be unclear or off track.



Facilitation: **Discuss: Overall Session**
5 minutes (Slides 22-23)

Advance quickly from SLIDE 22 to SLIDE 23. After participants have completed the **Comparing Financial Products Worksheet** come back together as a whole group to discuss and reflect. Ask participants the following questions and provide the additional follow up:

- *“We’ve done some good work together today. Before we finish up, I have a couple of last questions for you related to the session overall:*
 - *What are some of the ways you can manage your money?*
 - *What’s the difference between a checking account and a savings account?*
 - *What are some of the fees you should try to avoid with checking and savings products?*
 - *What are some alternatives to a checking or savings account, and why do people choose to use them? What are the downsides of these products?”*

Transition to the Post-Session Self-Reflection & Evaluation, SLIDE 24



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 24)

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 do I need to know about financial products and services?** 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 25



Close

Notes to the Facilitator:

This part of the session provides closure to participants' learning experience. It gives a last opportunity to connect the participants to the content through a personal reason or anecdote from the facilitator related to selecting the right fit with financial products and the impact this has on managing money to achieve personal goals. This example will help participants understand the practical application of the session.



Facilitation: **Close**
1 minute (Slide 25)

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 the types of financial products that are available to help manage your money 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 listening to your ideas, and helping you analyze and select financial products based on individual needs. 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 with you about the types of financial products that are available to help manage your money 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 listening to your ideas, and helping you analyze and select financial products based on individual needs. I look forward to seeing you again and sharing more about how to manage money.”*

VI: VIDEO SCRIPTS (1&2)

Financial Products: Video 1 Talking Points

- This video starts with Maya, Cameron, and Eddie discussing a concert they'd like to see this upcoming weekend. They want to get tickets online in advance, in case they sell out, but realize they'll need a credit or debit card to purchase them.
- Eddie wants to go, but doesn't have a credit or debit card—his job pays cash, so he doesn't have a bank account. He shares that sometimes he gets paid via check, in which case he has to go to a check cashing place, where they give him cash for his check but charge a percentage as a fee. The place he goes to usually charges about 5%, but he's heard horror stories of places charging up to 12%!
- Cameron explains that he doesn't have a credit or debit card either. He recently joined the credit union his family uses, but only opened up a savings account, not a checking account. With this setup he is only able to take money out a couple of times a month, which he already did this month.
- Maya has a checking account and a debit card, but she's not sure of the current balance. She had a huge overdraft fee once, so now is extra careful to make sure she has the funds in her account before she buys anything.
- Cameron asks Maya what an overdraft fee is, and she explains that if she charges something but doesn't have enough money in her account to cover the cost, her bank will cover the payment and charge her an overdraft fee. They'll also charge interest for processing the payment AND there is a risk it will affect her credit score if she doesn't pay back the funds in a timely manner.
- To be sure she has enough money in her account, Maya checks her account balance on her phone –she has exactly \$90, and tickets are \$30 each, but she needs to get some school supplies after school today, so she's not able to purchase them.
- The video closes with the teens wondering how much their peers know about the financial products available to them.

Financial Products: Video 2 Talking Points

- This video shows the different kinds of products that financial institutions, like a bank or credit union, have to help us manage our money.
 - **Credit unions** are nonprofits that require some sort of membership, so can have better rates and charge lower fees. **Banks** can be more widely available with more products and services to choose from. Both usually have online options as well, making it easy and convenient to manage your money.
- The first product these institutions offer is a **Checking Account**, which can be used for both deposits (when you put money in) and with withdrawals (when you take money out).
- They also offer **Savings Accounts**, which are ideal for saving and helping you keep track of your progress toward your goals.
- One of the best benefits of signing up for any of these accounts is that your money is insured, or protected, by the federal government up to a limit, currently hundreds of thousands of dollars.
- To open and maintain one of these accounts, you must show proof of ID, may need a Social Security or taxpayer identification number, and have enough money for the initial deposit, usually around \$25 - \$100.
- **Side note:** If you are under the age of 18, you will need an adult to sign as a joint account owner since you cannot legally sign a contract. Youth accounts often don't have minimum opening deposits or monthly fees.
- So why do you most likely need both a checking and savings account?
- A checking account is best for daily use or when you pay bills. Most come with a debit card that can be used to withdraw money directly from your account or make purchases, and you may also get checks to use for payments.
 - With checking accounts, if the money isn't available, you'll likely be charged fees and/or interest, so you always want to be sure you have enough in your account before you spend it.
- A savings account is best for putting money towards your emergency savings and/or short- and medium- term goals. While you can deposit money into a savings account, there is usually a limit on the number of withdrawals or transfers each month. With savings accounts, you typically earn a small amount of interest (which is a percentage the bank pays you for keeping your money in this account).
- To use these services, financial institutions may charge fees (such as monthly management, service, or paper statement fees) and deduct them directly from your account. Checking account fees include ATM fees for using an ATM not associated with your bank or credit union and a low balance fee if you don't maintain the minimum amount in your account.
- Alternatives to banks or credit unions include check cashing services or payday loans that allow customers to cash in their paychecks right away. While these services may seem convenient, they come with hefty fees that usually end up costing more in the long run than a traditional bank or credit union. Plus, you may be unable to make cashless transactions using checks, electronic payments, or debit cards, or may not have an easy way to track or manage your spending.
- Getting your paycheck is just the beginning. Managing and keeping track of your money is the next step, and understanding different financial products will help you on your journey of reaching your financial goals.