



Moneywise
America

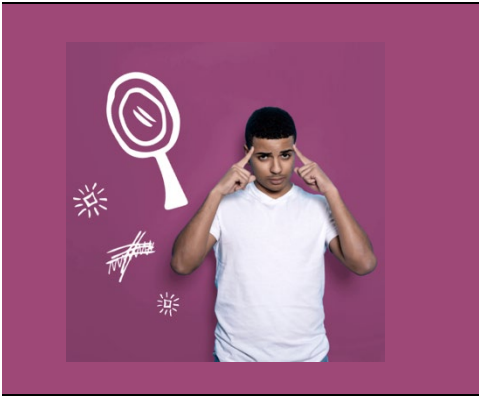


MANAGE YOUR MONEY



*All about paychecks,
financial companies
and services.*

Teen guide



Pre/Post Self-Reflection

First Name: _____

Age: _____



Pre-Session

Before beginning the session “Manage Your Money,” please respond to the following question:

What do I do with the money I earn or receive?



Post-Session

After finishing the session “Manage Your Money,” please respond to the following question:

What will I do with the money I earn or receive?



How to Access Money and Where Should Income Go?

Use the information below from Manage Your Money: Video 2 as a resource to complete your worksheet.

Banks	Credit Unions	Check Cashing Services
For-profit business	Non-profit business	For-profit business
Need to meet qualifications to open an account (e.g., employer, geographic area or labor union)	Need to qualify for membership through specific criteria (e.g., employer, geographic area or labor union)	No qualifications needed to use service, but need government issued ID
Often many locations, or branches, that are widely available	Typically, fewer locations or branches than banks	Locations in select neighborhoods
Online Access	Online Access	Possible online deposit to debit card
Can access direct deposit to put money from paycheck directly into your account with no fees	Can access direct deposit to put money from paycheck directly into your account with no fees	Does not hold money in accounts, but gives cash from a check for a fee
The Federal Government insures your money up to \$250,000	The Federal Government insures your money up to \$250,000	Does not insure your money
May charge monthly maintenance fees for accounts, and additional fees for services, many of which can be offset by minimum balances or direct deposit	May charge monthly maintenance fees for accounts, and additional fees for services, many of which can be offset by minimum balances or direct deposit	Charges fees and/or a percentage of the check amount for every check cashed
Can earn interest on accounts	Can earn interest on accounts	No interest earned

Checking Account	Savings Account
<ul style="list-style-type: none"> • Designed for everyday expenses and transactions • Can deposit/withdraw/transfer funds electronically • Balances can earn interest • Easy access to money - checks and debit cards can be used to access money from ATM machines or to make purchases. May have fees associated with minimum balance levels, ATM use, or overdraft protection 	<ul style="list-style-type: none"> • Designed for saving money for short periods of time • Can deposit/withdraw/transfer funds electronically • Balances can earn interest • Often debit cards can be used to access money from ATM machines or to make purchases • May have limits on how many withdrawals can be made monthly • May have fees associated with minimum balance levels or accessing money too frequently



Where Should Income Go?

PART A: Cameron and Eddie have part time jobs and are earning some income. What should they do with the cash or check they receive from their jobs? Read Cameron and Eddie's profiles to know more about the ways they use their money and the goals they have for the future. Then, make a recommendation for what action they should take based on the informational video.

Cameron's Profile

Financial Profile

Employment:
Has a part time job at a science museum

Income:
Paid every 2 weeks and receives a payroll check

Goals

Short-Term Goal:
Going to concerts with friends in the next 2 months

Medium-Term Goal:
Wants to save for college, coming up in the next 2 years

Long-Term Goal:
Wants to eventually purchase a car after college in the next 7 years



What should Cameron do with the paychecks he earns? Make sure to address his goals, expenses, and spending habits.

Expenses & Spending:

Helps with some household expenses and likes to spend his free time going out to different places with his friends.

Why did you make this recommendation?

Eddie's Profile

Financial Profile

Employment:
Helps his mom frequently with her business

Income:
Paid every two weeks in cash

Goals

Short-Term Goal:
Building a computer in the next 3-4 months

Medium-Term Goal:
Thinking about saving for college, coming up in the next 4 years

Long-Term Goal:
Would like to be an entrepreneur, start a business, and eventually buy his mom a house in the next 10 years

Expenses & Spending:

Spends much of his time with family, so he does not have many expenses. Because he is paid in cash, he already has money to spend if he needs it.



What should Eddie do with the money he earns? Make sure to address his goals, expenses, and spending habits.

Why did you make this recommendation?

PART B: Think about the personal goals you are working towards in the short-, medium-, and long-term. When you receive or earn money, what should your plan be? Follow the reflection guide in the space below to create, review, or revise what you would or currently do with the money you earn or receive.



What are my short-, medium-, and long-term goals? (Think less than 1 year, 2-4 years ahead, and 5+ years ahead.)



What type of financial resources do I need to reach these goals?



Based on the information I've learned, when I earn or receive money, where should I keep it?



Is this plan realistic for me to put into action? If not, what additional steps do I need to take to reach my goals?



Session Evaluation Survey

Thank you for your participation in today's session! We appreciate you taking a couple of minutes to provide your feedback. **Your response is important to us and is completely anonymous.** Your input will help us continue to improve our programs supporting teens on their journey to financial freedom.

How to Complete this Survey

You can access and [complete the survey online here](#). If you prefer, you can complete a hard copy of the survey below, and hand it in to your Schwab facilitator at the end of your session. Either way, please make sure to submit your survey at the close of your session.

Survey Questions

1. What Moneywise America session did you participate in? **(REQUIRED)**
 - a. Get Started: Intro to Money Basics
 - b. Personal Goals and Decision Making
 - c. Session 1.0: Set Money Goals
 - d. Session 2.0: Manage Your Money
 - e. Session 3.0: Master Credit & Debt
 - f. Session 4.0: Plan for the Future
 - g. Session 5.0: Get Invested

2. I feel more confident about my understanding of money and how to manage it. **(REQUIRED)**
 - a. Strongly Agree
 - b. Agree
 - c. No Change
 - d. Disagree
 - e. Strongly Disagree

3. How likely are you to use information from this session to make decisions to help you reach your future financial goals? **(REQUIRED)**
 - a. Highly Likely
 - b. Likely
 - c. Neutral
 - d. Unlikely
 - e. Highly Unlikely

4. I have a clear understanding of the key personal finance topics that were presented during the session. **(REQUIRED)**
- a. Strongly Agree
 - b. Agree
 - c. No Change
 - d. Disagree
 - e. Strongly Disagree

If you selected Disagree or Strongly Disagree for Question 4, please explain specifically what components of the lesson were unclear or confusing.

5. Why is it important for teens to learn about personal finance? **(OPTIONAL)**

6. Is there any other feedback that you'd like to share about the session or the content covered? **(OPTIONAL)**

Thank You

Thank you for taking the time to provide your feedback. We appreciate your input as we continue to support teens on their journey to financial freedom.