



Moneywise
America



SAVING

*How to save
toward your goals.*

Teen guide



Pre/Post Self-Reflection

First Name: _____

Age: _____



Pre-Session

Before beginning the session “Saving,” please respond to the following question:

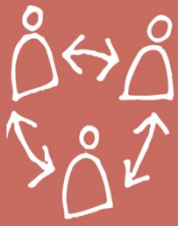
What is the 50/30/20 rule and how does it help me achieve my goals?



Post-Session

After finishing the session “Saving,” please respond to the following question:

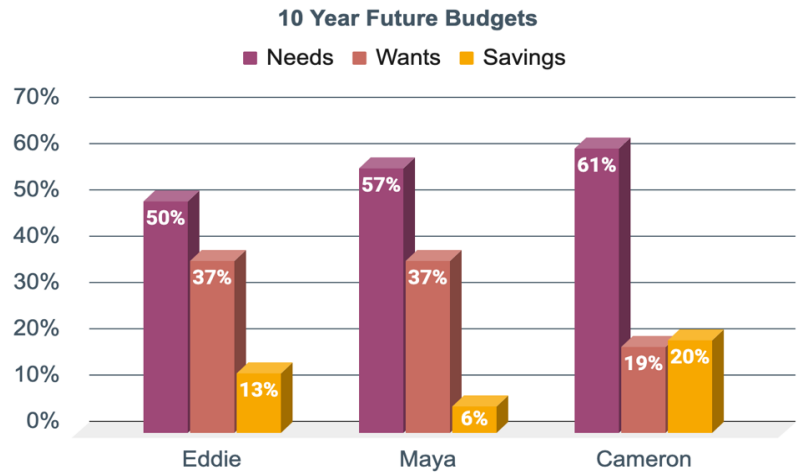
What is the 50/30/20 rule and how does it help me achieve my goals?



50/30/20 Rule: Budget Analysis

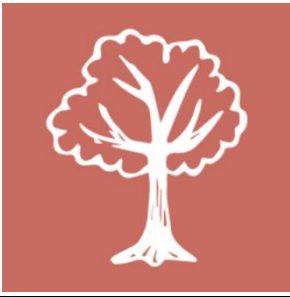
Directions: Review the goals and budgets for Eddie, Maya, and Cameron, as we flash forward 10 years in the future. They each have the same total allocated toward their monthly budget, but each allocates the funds differently. By following the 50/30/20 rule, each should be able to achieve their goals. Look at how their budgeting reflects their needs, wants, and savings. Through group discussion, answer the questions below:

1. Who is closest to following the 50/30/20 rule?
2. Based on each of their budgets, how would you describe their pathway to reaching their stated goal(s)?
3. What adjustments can each individual make to their budget to help them better reach their goal(s)? How should their needs and wants change?



<u>Eddie's Goal:</u> Fund his business and make a down payment on a home for his mom	<u>Maya's Goal:</u> Pay down student loans and credit card debt	<u>Cameron's Goal:</u> Build up savings for a down payment on a home for his family
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Monthly Budget Categories	Eddie	Maya	Cameron
Housing	\$800	\$900	\$1,100
Utilities (electricity, water, gas, trash)	\$100	\$75	\$100
Phone	\$50	\$75	\$50
Internet	\$50	\$50	\$70
Transportation (car payment, insurance, gas, maintenance)	\$300	\$200	\$380
Food (groceries)	\$200	\$250	\$350
Health Care (insurance, medication, etc.)	\$250	\$150	\$100
Student Loan Payment	\$0	\$300	\$0
Credit Card Payment	\$300	\$400	\$200
Entertainment (monthly subscriptions)	\$100	\$100	\$50
Entertainment (restaurants and going out)	\$400	\$350	\$150
Personal Items	\$150	\$100	\$100
Clothes	\$150	\$200	\$100
Travel	\$200	\$150	\$50
Emergency/Short-Term Savings	\$250	\$200	\$450
Long-Term Savings	\$200	\$0	\$250
TOTAL	\$3,500	\$3,500	\$3,500



50/30/20 Rule: Budget Planner

Directions: You have a monthly budget of \$3,000 based on your take home pay, or net monthly income after taxes and deductions. Before starting the budgeting process, think about a medium- or long-term goal with a financial cost that you have for the next 5-10 years. Then complete **PART A** & **PART B**. Want additional practice planning your budget? Download the [Budget Planner Excel Spreadsheet](#) to help you "run the numbers" on your budget and align your spending to your goals.

Medium-/Long-Term Goal	
How many months will it take you to save for your medium-/long-term goal based on your budget?	

Part A: Fill in the budget planner for your wants and savings. Needs have been allocated based on the 50/30/20 rule. How will you complete the rest of your budget? Will you be able to confidently move towards saving for your goal? When you have completed your budget, calculate how many months it will take to save to reach your goal.

Part B: Listen to the conditions presented and revise your budget in the open boxes. What kinds of trade-offs will you need to make? How does that affect saving for your goal?

Monthly Net Pay: \$3,000	PART A	PART B		
Budget Categories	Your Monthly Budget	Condition #1	Condition #2	Condition #3
Housing	\$700	\$700	\$700	\$700
Utilities (electricity, water, gas, trash)	\$100	\$100	\$100	\$100
Phone	\$50	\$50	\$50	\$50
Internet	\$50	\$50	\$50	\$50
Transportation (car payment, insurance, gas, maintenance)	\$175	\$175	\$175	
Food (groceries)	\$200	\$200	\$200	\$200
Health Care (insurance, medication, etc.)	\$75	\$75	\$75	\$75
Student Loan Payment	\$100	\$100	\$100	\$100
Credit Card Payment	\$50		\$50	\$50
NEEDS Subtotal (50% of Monthly Net Pay)	\$1,500			
Entertainment (monthly subscriptions)				
Entertainment (restaurants and going out)				
Personal Items				
Clothes				
Travel				
WANTS Subtotal (30% of Monthly Net Pay)	\$900			
Emergency/Short-Term Savings				
Long-Term Savings				
SAVINGS Subtotal (20% of Monthly Net Pay)	\$600			
TOTAL	\$3,000	\$3,000	\$3,000	\$3,000



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.