



Moneywise  
America



SAVING

*Your guide to  
teaching how to  
save toward a goal.*

*Facilitator  
guide*



# *Facilitator Guide: Table of Contents*

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I.	Moneywise America Program Overview	1
II.	Session Structure—How it Works	3
III.	Preparation—What You Need to Know in Advance of Your Session	3
IV.	How to Use this Facilitator Guide	4
V.	Facilitator Script	8
VI.	Video Scripts (1&2)	21

# 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, *Saving: How to Save Toward a Goal*, is the fourth 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 *Saving: How to Save Toward a Goal* 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 *Saving: How to Save Toward a Goal* 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 *SAVING: HOW TO SAVE TOWARD A GOAL* 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
  - 50/30/20 Rule: Budget Analysis Worksheet
  - 50/30/20 Rule: 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](mailto: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](mailto: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)
<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



# *Saving: Your guide to teaching how to save toward a goal.*

### Session Overview

The purpose of this session is to present the task of creating a budget while purposefully addressing the "20" of the 50/30/20 rule (savings). Participants will see an example of how the teen characters create their budgets based on needs and wants, and specifically, how they allocate their savings based on emergencies and/or their personal goals. With guidance, participants will use their personal goals to "run the numbers" on how their budget could look in different contexts, and learn the importance of "paying themselves first" to achieve personal goals.

This session includes two videos, the first of which examines the 50/30/20 rule when the teen characters try to plan a night out at the movies. What do you do when you've already spent what you have budgeted for your "wants" that month?

The second video elaborates on the 50/30/20 rule, providing helpful examples. Participants will be reminded that creating a budget is not just a one-time or occasional task...reviewing and adjusting spending and saving is the key to reaching financial goals!

### Take Away:

As a result of taking this session, participants should understand that managing savings and spending is most effective with a plan. The 50/30/20 rule is a solid guideline that can enable participants to reach their short-, medium-, and long-term 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 5 minutes
- Collaborate 2 minutes
- Pre-Session Self-Reflection 4 minutes
- Objectives 2 minutes

## Engage

- Saving: Video 1 3 minutes
- Discuss 2 minutes

## Explore

- Saving: Video 2 7 minutes
- Discuss 2 minutes
- Practice and Review: 50/30/20 Rule: Budget Analysis Worksheet 10 minutes
- Practice: 50/30/20 Rule: Budget Planner Worksheet 15 minutes

## Wrap-Up

- Discuss: Overall Session 3 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
  - 50/30/20 Rule: Budget Analysis Worksheet
  - 50/30/20 Rule: Budget Planner 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. In an online setting, 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**  
**5 minutes (Slides 2-8)**

As participants join the session, greet them by introducing yourself. Take 5 minutes to guide participants through “Thumbs Up or Down.” Provide participants 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 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 usually spend my money before saving it. **(SLIDE 4)***
- *I’m good at saving money. **(SLIDE 5)***
- *I think saving money is important, but I’m just not ready yet. **(SLIDE 6)***
- *I save for emergencies. **(SLIDE 7)***
- *I have a savings account with 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)** *What is the 50/30/20 rule and how does it help me achieve my 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 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 why paying yourself first matters*
  - *Link budgeting to achieving goals*
  - *Understand how to adjust a budget when goals, expenses, or income change*
  - *Create a budget that includes expenses for needs, wants, short-term, long-term, and emergency savings (applying the 50/30/20 rule).”*

Transition to show **Saving: Video 1, SLIDE 13**



## ENGAGE: Saving: 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 Maya and Eddie inviting Cameron to join them at the movies. He declines and states that even though he just got paid, his budget, which aligns to the 50/30/20 rule, does not allow him to go (he's already spent his "wants" money for the month).

The premise of this video is to get participants thinking about the role of savings within a budget, and to acquaint them with the 50/30/20 rule in which: 50% of the budget is for needs, 30% of the budget is for wants, and 20% of the budget is for savings.

When presenting the second discussion question, keep the following situations in mind where other methods might be better:

- Not having to cover needs (parents pay for necessities).
- Saving for a goal that might require more than 20% of income.
- Emergency situations, where a necessary expense (i.e., health care) may exceed what's budgeted.



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

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

- "Today we are going to listen in as Eddie and Maya try to make Friday night plans to go to the movies and invite Cameron to come along. Although he has a part time job, and just got paid, it doesn't seem like he can go. Let's find out why."

**(ADVANCE TO SLIDE 14, play Saving: Video 1)**

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

- "What is the 50/30/20 rule?"
- "Although we call it a 'rule', the 50%, 30%, and 20% can also be thought of as guidelines. Are there situations where another budgeting method, or using different percentages, would work better?"

**Transition to Saving: Video 2, SLIDE 16**





## EXPLORE: Saving: Video 2

### Notes to the Facilitator:

*This video is designed to elaborate on the 50/30/20 rule and give general examples of how it would work using a monthly net income of \$1,000. Below are the key takeaways from the video:*

- *Setting short-, medium-, and long-term goals are integral steps to setting up a budget.*
- *Saving is essential in creating a budget. The “20” can be broken down into 10% for short-term/emergency savings and 10% for long-term savings.*
- *The “50” can be an indicator of whether you are living within your means.*
- *Managing the “30” can be challenging and requires carefully evaluating wants vs. needs.*

*After the video, 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**  
9 minutes (Slides 16-18)

Introduce the informational video to participants:

- *“Now let’s take a closer look at the 50/30/20 rule and how it works within a budget. Afterwards, we’ll jump into the future to compare Eddie, Maya, and Cameron’s budgets to see if they are able to follow the 50/30/20 rule, and if not, what suggestions we can make.”*

**(ADVANCE TO SLIDE 17, play Saving: 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 how to meet your goals by creating a budget using the 50/30/20 rule?”*

**Transition to Practice, SLIDE 19**



## Practice: 50/30/20 Rule: Budget Analysis

### Notes to the Facilitator:

*This worksheet is designed to be completed together as a whole group. Work through the questions taking the following into account:*

#### Question #1:

*Eddie is closest in the needs category while Cameron is closest in savings. Maya is out of range in all three categories, however, is slightly closer in the needs category than Cameron.*

#### Question #2:

*Cameron is on track to build up his savings by hitting the 20% mark. Maya looks like she is working towards paying down her debt, but at the expense of long-term savings. Eddie is working towards his savings goal, however, is not near 20%, meaning he could possibly try to save more each month.*

#### Question #3:

*Cameron is struggling to keep his needs under 50%—he can try to cut necessary expenses and allocate the extra funds to his savings, or he can look for ways to earn more. Eddie should adjust the spending on his wants to increase his savings. Maya should cut back on wants, try to minimize needs, and increase her savings if possible.*



Facilitation: **Practice: Budget Analysis**  
10 minutes (Slides 19-20)

Have participants access the **50/30/20 Rule: Budget Analysis Worksheet** from the Teen Guide. Facilitate the analysis of the chart, graph, and goals to complete the questions.

- “We’re going to travel about 10 years into the future and look at how Eddie, Maya, and Cameron budget their net, or take-home, pay each month—that’s their pay after taxes and deductions are taken out. We’ll work together to look at their spending and saving to see how we can help each of them move closer to the 50/30/20 rule.” **(ADVANCE TO SLIDE 20)**  
**(Work with participants through the sequence below and answer the questions through a group discussion.)**
  1. Review directions.
  2. Direct participants to the budget graph, ask what they notice about the breakdown of each budget. Pose Question #1.
    - Who is closest to following the 50/30/20 rule?
  3. Review the goals box and ask how they relate to, or impact, the savings breakdown of each budget. Pose Question #2.
    - Based on each of their budgets, how would you describe their pathway to reaching their stated goal?
  4. Have participants analyze the budget breakdown chart. Ask them to think about the areas that each individual can adjust to help them reach their goal(s). Pose Question #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?

**Transition to Practice, SLIDE 21**



## Practice: 50/30/20 Rule: Budget Planner

### Notes to the Facilitator:

Participants will complete Parts A and B of the activity individually, coming together at the end of Part B to discuss as a group.

If participants want additional practice creating a budget, they can download the [Budget Planner Excel Spreadsheet](#) linked within their Budget Planner Worksheet.

In this spreadsheet, participants can fill in the cells for wants, needs, and savings. As they adjust their spending, the graph will change accordingly.

Remind students that if they choose to practice using this spreadsheet, they will need to ensure their total dollar amount equals \$3,000 to get a balanced 50/30/20 budget.



Facilitation: [Practice: Budget Planner](#)  
15 minutes (Slides 21-22)

Have participants access the **50/30/20 Rule: Budget Planner Worksheet** from the Teen Guide and introduce the task.

- “It’s your turn to go into the future to see how you can plan for your monthly budget and try to reach the 50/30/20 rule. Think about a medium- or long-term goal, something you would like to reach in the next 5-10 years that has a cost associated with it. Use that goal to guide how you plan to save and spend in your budget planner as you complete **Part A** of the activity. When you are satisfied with your budget, calculate how many months it will take to save and reach your goal.”

(Provide participants with 10 minutes of work time, answering questions as needed.) **ADVANCE TO SLIDE 22**

Then move on to Part B of the activity. Ask participants to apply the following conditions to their budget to facilitate additional budgeting and decision making and give them a few minutes to adjust their worksheets.

1. Condition #1: Your credit card minimum payment is \$150 each month.
2. Condition #2: You treat your best friend to a birthday dinner and need to add \$75 to restaurants/going out.
3. Condition #3: You take a road trip with your family and need to contribute \$125 to transportation costs, in addition to what you already have in your budget.

Then ask, “with these additional expenses, what kinds of trade-offs did you need to make?”

Remind participants that if they want additional practice, they can download the Budget Planner Excel Spreadsheet linked within their Budget Planner Worksheet.

**Transition by calling the group to attention for Wrap-Up SLIDE 23**



## 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.

Use the answer suggestions provided after each question, if needed.



Facilitation: **Discuss: Overall Session**  
3 minutes (Slides 23-24)

**Advance quickly from SLIDE 23 to SLIDE 24.** After participants have completed their **50/30/20 Rule: Budget Planner Worksheet** come back together as a whole group to discuss and reflect. Ask participants the following questions:

- *"We've done some good work together today. Let's take a minute to reflect together on the work we did."*
  - *"Why should you pay yourself (meaning save 20%) first?"*

Paying yourself first ensures you'll have funds for emergencies, short-, medium-, and long-term goals.
  - *"After putting away money for savings, why is it important to budget, or allocate, the rest of your money?"*

Budgeting for wants and needs ensures your priorities are taken care of each month. It enables you to plan through your budget period to be sure everything on your needs list is accounted for, with room for some of your wants as well.
  - *"What can you do when your budget isn't balanced? (meaning expenses exceed income)"*

If your budget is out of balance, you can cut expenses from the 'wants' category, try to minimize costs for needs, and look for more ways to increase income. Cutting savings should be a last resort, and only done to balance a budget on rare occasions.

**Transition to the Post-Session Self-Reflection & Evaluation, SLIDE 25**

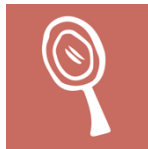


## *Post-Session Self-Reflection & Evaluation*

### 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 25)

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: **What is the 50/30/20 rule and how does it help me achieve my 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 26**



## 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 how following the 50/30/20 rule to create a budget has a direct impact on reaching your personal goals. This example will help participants understand the practical application of the session.*



Facilitation: **Close**  
**1 minute (Slide 26)**

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 creating a budget that follows the 50/30/20 rule and is reflective of your 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 together to analyze the ways future Eddie, Maya, and Cameron planned to save and spend their money, and how you created a personal budget plan for your future self. 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 creating a budget that follows the 50/30/20 rule and is reflective of your 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 together to analyze the ways future Eddie, Maya, and Cameron planned to save and spend their money, and how you created a personal budget plan for your future self. I look forward to seeing you again to continue adding to your financial literacy journey. So once again, thank you.”*

## VI: VIDEO SCRIPTS (1&2)

### Saving: Video 1 Talking Points

- This video starts with Maya and Eddie making plans to see a movie. They spot Cameron and invite him to join along.
- Cameron thanks them for the invitation but declines the offer, stating that going to the movies just isn't in the budget for him right now.
- Eddie doesn't understand—doesn't Cameron have a job at a museum, and didn't he just get paid?
- Cameron tells Eddie he's right, he does have a job and he did just get paid, but he keeps a budget and going to the movies wasn't in his budget for the month.
- Eddie is surprised to hear that Cameron has a budget—he doesn't know many people that do!
- Cameron shares that he created a budget, using an app, after he got his first paycheck and saw how quickly his money disappeared. He budgets his earnings into 3 big categories: savings, needs, and wants.
- Currently, his "savings" bucket is going toward his short-term goals, like college application fees and college itself, and he's also working on creating an emergency fund for unexpected expenses that come up, like a broken phone screen.
- Needs are things he "needs" to pay for, such as transportation, school supplies, and food, while wants are things he "wants", like new shoes and activities with friends.
- Eddie is confused—doesn't going to the movies fit in the "wants" category then?
- Cameron shares that yes, it does, but he's already spent the 30% of his pay he allocated to his "wants" bucket this month. He then explains to Eddie and Maya how he follows the 50/30/20 rule, where he designates 50% of his paycheck for needs, 30% for wants, 20% for savings, minimum (although he tries to save more than 20% if he can).
- The video closes with Cameron, Eddie, and Maya agreeing that the 50/30/20 rule is super helpful when it comes to making a budget. Eddie takes it a step further, and poses the following question to the group: How does following the 50/30/20 rule help you achieve your goals?

## Saving: Video 2 Talking Points

- This video explores budgeting and saving as it relates to the 50/30/20 rule.
- Using the 50/30/20 rule, you should divide your income (after taxes) into 3 categories:
  - 50% for needs... which are essential for survival and everyday life
  - 30% for wants...which are nonessential things that may be nice to have
  - 20% for savings, which goes towards reaching your present and future goals
- **Savings: 20% of your take-home pay.** Allocating your money towards savings should be one of the first things you do with your budget to reach your goals (we like to call this “paying yourself first”).
  - All savings are not the same, and you can save for different things at the same time. Your 20% savings can be split into multiple parts based on your goals. For instance, 10% can go towards emergencies and/or short-term savings, and the other 10% can be for more long-term goals farther in the future.
  - For example, let’s say you have \$1000 of take-home pay at the end of the month. According to the rule, 20% should be put towards savings, which would be \$200. You could put \$100 towards building up your emergency savings, and the other \$100 towards something for the long term.
- **Needs: 50% of your take-home pay.** This money goes toward anything you need to survive or that must be paid, such as housing, transportation, medical care, basic groceries, utilities, and loan repayments.
  - Using the example from above, 50% of your take home pay would be \$500. If all these costs exceed 50% of the money you take home, making some changes to these expenses, like changing phone plans or buying less expensive groceries, can help.
  - If after cutting your “needs” expenses to the absolute minimum, you still exceed the 50% threshold, it may be time to focus on earning more to stay within the guideline. If you find that you’re spending way less than 50% on your needs, you can put any excess into savings.
- **Wants: 30% of your take-home pay.** It can be easy to overspend on things such as entertainment & monthly subscriptions, eating out, and clothing. Staying within the 30% of this budget requires being more conscious about your spending habits, understanding the influence of consumerism and trying not to overspend.
  - In our example, 30% of your take home pay would be \$300. After spending on takeout, hanging out, or new clothes for going out...that amount can go pretty quickly. Thinking about your goals and how you save for them *before* purchasing for your wants category can help you make decisions to stay within this 30%.
- Two key takeaways:
  - **#1:** Your budget will change as your income changes. Even if you earn more or less money, the 50/30/20 rule is still a valuable guideline to follow.
  - **#2:** This process is not a one-time thing; your budget needs constant care and realignment.
- Remember, following the 50/30/20 rule for budgeting can be a significant step to financial freedom and reaching those short-, medium-, and long-term goals.