



Moneywise  
America



SPENDING

*Your guide to teaching  
how to spend and  
stay on a budget.*

*Facilitator  
guide*



# *Facilitator Guide: Table of Contents*

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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, *Spending: How to Spend and Stay on a Budget*, is the third 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
<b>1.2: Spending</b>	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, elicit engagement 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 *Spending: How to Spend and Stay on a Budget* 60-minute session includes the below components, and Section V of this Facilitator Guide offers a detailed script and clear prompts for each.

- **Welcome:** This is where you welcome participants, introduce yourself and establish rapport, including a welcome exercise, reviewing expectations for working collaboratively, and participant reflection related to the learning objectives.
- **Engage:** You will share a video to introduce the main content of the session. Typically, the video will be followed by a guided discussion or an exercise. In addition to the presentation slides, there may be worksheets in the Teen Guide to support the exercises.
- **Explore:** In many cases, you will introduce a second video to further expand upon and deepen the lesson. Following the video, you will reinforce the learning through a combination of guided discussion, individual, and/or group exercises that will enable participants to apply concepts to their own lives. In addition to the presentation slides, there may be worksheets in the Teen Guide to support the exercises.
- **Wrap-Up:** You will close the session with group and individual reflection on key takeaways. Participants will revisit the same prompt from the beginning of the session and record their updated response. Finally, you will ask participants to complete a brief session evaluation and thank them for participating.

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

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

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

- **Project lead:** delivers content as facilitator and plans the volunteer project with the community organization
- **Engagement lead:** guides the teen engagement process, works the room or monitors chat, may relay questions on behalf of teens if needed, watching for reactions or places where it looks like they are stuck or excited
- **Operations lead:** runs the technology, troubleshoots, and is there to support the overall event to make sure it runs smoothly

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

- **WHO:** As you're preparing for your session, you'll want to make sure you have a good understanding of who will be in the room with you. 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 to help keep the students engaged and paying attention.
- **WHAT:** Get comfortable with the material you'll be teaching! 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 if you or the host will provide them.
- **WHERE:** You'll want to talk with your host to gain a good sense of the physical space in which you'll be delivering the lesson. Is it a classroom? Is there space for participants to work in small breakout groups? Make sure you understand the technical capabilities of your location as well, including internet availability, the required screen capabilities, connectors, and adapters to play the video(s). What equipment or resources do you need to supply? Check with your host that they (or someone else on site) will be able to assist with any technology troubleshooting on the day of. Are there other staff or teachers who will be in the room to help facilitate?
- **WHEN:** Plan to arrive at the location at least 20-30 minutes prior to the start of the session so you have plenty of time to set up and prepare, including testing the tech, making sure the video sound is working, acquainting yourself with the space, and identifying an area for breakout groups. Confirm with your host the dynamics of when you are presenting and where the teens are coming from/going to on either end of the session. Understanding these details will provide some helpful insight into the mindset of your participants.
- **WHY:** To best meet the participants where they are, it's important to understand why they're here. Did they self-select to take this course, or are you delivering to 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 *Spending: How to Spend and Stay on a Budget* session, and includes a script, directions for delivery, and helpful tips and reminders. This Guide is for your own use when preparing for and presenting the session; it is not to be shared with program participants. Before diving into the Facilitator Script (Section V), read the key information below.

### WHAT YOU WILL NEED FOR THE *SPENDING: HOW TO SPEND AND STAY ON A BUDGET* SESSION:

- **Facilitator Guide:** Read through this full Guide prior to volunteering so you are prepared and confident before your session. Print out this Guide and bring it with you for reference and 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
  - Wants vs. Needs: Maya’s Story Worksheet
  - Wants vs. Needs: My Story 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 Role of Each Volunteer
<input type="checkbox"/> Confirm Interest/Experience Level of Teens	<input type="checkbox"/> Confirm if Laptop is Provided (Or if You Will Bring)
<input type="checkbox"/> Confirm Role of Host; Exchange Contact Information with Host	<input type="checkbox"/> Confirm Who Will Run the Presentation Slides and Video(s) (You or Host)
<input type="checkbox"/> Confirm Who Will Provide Any Other Needed Materials Such as Sticky Notes or Markers (You or Host)	<input type="checkbox"/> Confirm Required Screen Capabilities and Tech to Play Video(s)
<input type="checkbox"/> Confirm Who Will Print Teen Guide Materials (You or Host)	<input type="checkbox"/> Review Facilitator Guide and Video Script(s); Print Copies to Bring
<input type="checkbox"/> Confirm Internet Access at Location	<input type="checkbox"/> Brainstorm Personal Examples or Relevant Current Events to Share with Teens
<input type="checkbox"/> Confirm Space for Breakout Groups	<input type="checkbox"/> Arrive 20-30 Minutes Early for Prep
<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 teens 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.
- **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, ask for teens to use name tags with their preferred pronouns. 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.

## 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 bring the video(s) 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, try a different format or have the host try to play the video(s). Prepare for the worst by coming with the session's video script(s) printed out (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 Internet:** Familiarize yourself with the lesson ahead of time and think through your action plan if tech is unavailable. Bring a printed copy of this Facilitator Guide to the session so you will still have all the presentation information and the teens will be able to do the activities.
- **No Room for Breakout Groups:** If there is no space for teens to work in small groups, have them work in pairs, or do all the activities together as one big group, encouraging participation from everyone. Or, get creative! Choose a way to “split” the group into teams while keeping everyone in the same space. 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



# *Spending: Your guide to teaching how to spend and stay on a budget.*

### Session Overview

This session supports the overall module by asking the basic question: What are your needs, and what are your wants? Keeping in mind their personal and financial goals, participants will look into their relationship with money to understand wants vs. needs on a more complex level, examining how the need for independence, belonging and social approval interplays with basic living and economic needs. By adjusting how they see wants vs. needs, participants can begin to dabble in creating a budget that attends to their own short- or medium-term personal goals. This session focuses on the “50” and “30” of the 50/30/20 rule.

This session includes two videos, the first of which has the characters going through a game of needs vs. wants. They soon find out that it is not always a simple choice when deciding how to categorize their needs and wants, as it often reflects the context of their individual lives, their interests and the priorities they have for themselves and their families.

The second video takes participants through the 6 steps of how to analyze spending within a budget on a daily, weekly and monthly basis, using the character Eddie and his story. It also shows how the idea of consumerism influences how we think about spending on wants vs. needs.

### Take Away:

As a result of taking this session, participants should understand how they view wants and needs and how those views translate into spending habits and impact their ability to reach personal goals. Making changes or eliminating some spending to better align to a budget should be done thoughtfully and often to help reach personal and financial goals.

# Session Outline: In-Person 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

- Spending: Video 1 6 minutes
- Discuss 2 minutes

## Explore

- Spending: Video 2 7 minutes
- Discuss 2 minutes
- Practice and Review: Wants vs. Needs: Maya's Story Worksheet 8 minutes
- Create: Wants vs. Needs: My Story Worksheet 10 minutes

## Wrap-Up

- Discuss: Wants vs. Needs: My Story 3 minutes
- 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
  - Wants vs. Needs: Maya's Story Worksheet
  - Wants vs. Needs: My Story 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. 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 2-7)**

Greet participants 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 \_\_\_\_\_ 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 wants, needs, and how they can impact the way you spend and save in a budget. (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.

- *Brands are important to me. (SLIDE 4)*
- *I sometimes buy things because someone I like or admire has them. (SLIDE 5)*
- *I think about my goals before spending money. (SLIDE 6)*
- *I spend more on things I want than on things I need. (SLIDE 7)*

Provide the following transition into the session:

- *"Thank you for sharing. We'll be talking about how and why we spend money in today's session."*

**Thank participants and transition to Collaborate, SLIDE 8**





# 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 8)

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.”*

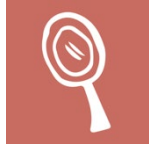
**Thank the participants who volunteered, by name, and transition to the Pre-Session Self-Reflection, SLIDE 9**



## 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 9-10)

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 10)** *How do you determine a want vs. a need when working towards a personal goal? 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.”*

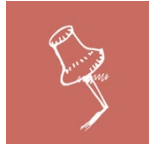
**Transition to Objectives, SLIDE 11**



## 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 11)

Explain learning objectives to participants:

- *“Today during our session, you will:*
  - *Know the definition of wants vs. needs*
  - *Be able to distinguish between wants and needs*
  - *Know how consumerism and other influences affect spending*
  - *Be able to understand the emotional and situational influences on actual spending*
  - *Be able to analyze a budget to identify areas for improvement and change.”*

**Transition to show Spending: Video 1, SLIDE 12**



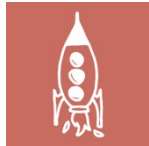
## ENGAGE: Spending: Video 1

### 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 introduces the difference between wants and needs using a gameshow format with Cameron as the host and Maya and Eddie as the contestants. As they go through and categorize items as either wants or needs, what seem like black and white answers start to move to the grey zone as other factors show that one person's wants may end up being another person's need.*

*The premise of this video is to get participants thinking about the complexities of needs and wants, how determining them can be contextual, and how they can change over time.*



Facilitation: **Engage: Video 1**  
8 minutes (Slides 12-14)

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

- *"Today we are going to start out watching Maya and Eddie play a short game of wants vs. needs. As Cameron takes them through the game, and even a lightening round at the end, try to think about how you would determine the difference between a want and a need. Let's take a look."*

**(ADVANCE TO SLIDE 13, play Spending: Video 1)**

After the video plays, **ADVANCE TO SLIDE 14**. Ask the participants the following questions, calling on one or two participants for answers:

- *"What is the difference between wants and needs?"*
- *"How can something be both a need and a want?"*

**Transition to Spending: Video 2, SLIDE 15**





## EXPLORE: Spending: Video 2

### Notes to the Facilitator:

*This video is designed to introduce and walk participants through the following steps using Eddie's story so they can practice and apply the information in the next parts of the session:*

1. *Identify your goal.*
2. *Identify your daily/weekly/monthly income and spending habits.*
3. *Categorize your spending into wants and needs.*
4. *Reflect on your earning and spending and determine your ability to reach your goal on your current path.*
5. *Revise your spending budget.*
6. *Repeat this process regularly as you work towards your goal(s) to make sure it aligns with your budget.*



Facilitation: [Explore: Video 2](#)  
9 minutes (Slides 15-17)

Introduce the informational video to participants:

- *"Let's take a deeper dive into how wants and needs affect our ability to reach our goals. Everyone has a different lens when it comes to determining their wants and needs, and today we are going to look at Eddie's story and the process he uses to align his goals with his budget, specifically in what he spends."*  
**(ADVANCE TO SLIDE 16, play Spending: Video 2)**

After showing the video, solicit questions from participants and provide clarifying answers to check for understanding. **(ADVANCE TO SLIDE 17)**

- *"What questions do you have about how to analyze spending by looking at wants vs. needs?"*

**Transition to Practice, SLIDE 18**



## Practice: Wants vs. Needs: Maya's Story

### Notes to the Facilitator:

Now that participants have watched a demonstration of how to determine wants and needs, analyze spending, and revise a budget to meet personal goals, they will practice with Maya's story. Her goals and spending will be provided, and participants will need to discuss and work through the rest of the process as a whole group. If needed, prompt participants with the suggestions below for Step #3. The rest of the steps will be determined by how the group decides to categorize Maya's wants and needs.

**Wants:** coffee, fast food, thrifting\*, new shoes, new makeup, movies, concerts

**Needs:** lunch and snacks\*\*, guitar lessons, class supplies, fees for clubs and activities\*\*

\*May also be categorized as a need

\*\*May also be categorized as a want



Facilitation: **Practice: Wants vs. Needs: Maya's Story**  
8 minutes (Slide 18)

Have participants access the **Wants vs. Needs: Maya's Story Worksheet** from the Teen Guide and present the information in Steps 1 and 2. Guide participants through the following steps, completing the worksheet as a whole group.

- "Now that we've seen Eddie's story as an example of how to analyze spending through wants vs. needs to reach personal goals, it's time for us to practice together with Maya's story. I'll review the information in the first two steps and then we'll work together to discuss and complete the rest.
- For steps #3-5, our job is to categorize her wants and needs, reflect on her earning and spending habits, and make revisions to get her closer to her personal goal."

**(ADVANCE TO SLIDE 19.** After reviewing Steps #1 & #2, have participants discuss and work on Steps #3-5 as a whole group and prompt them to record the answers on their worksheet. Remind them it will be helpful to use as a resource for their next activity.)

**Transition to Create, SLIDE 20**



## Create: Wants vs. Needs: My Story

### Notes to the Facilitator:

*This part of the session is intended for participants to apply the process of aligning goals to a budget in a personal context. To help participants move through the worksheet, it may be helpful to act as a timekeeper moving them to a new step every couple of minutes. When you introduce each subsequent step of the worksheet, make sure to refer to the guiding questions to help prompt participant's thinking.*



Facilitation: **Create: Wants vs. Needs: My Story**  
10 minutes (Slide 20)

Call the group to attention to review the **Wants vs. Needs: My Story Worksheet**:

- *“Now I’m going to give you time to work on your own wants vs. needs story. You will go through the same process as Eddie and Maya, starting with identifying a short-term goal you have. Think about something you would like to acquire or achieve in the near future, and the costs that are associated with that goal. Then, you’ll move through each step of the process, just like Eddie and Maya. I’ll keep track of time and will help you move through each step of the process.”*

**(Provide participants with 9 minutes of work time, giving a time check after 2-3 minutes and prompting them to move to the next step if ready.)**

**Transition by calling the group to attention for the Wrap-Up SLIDE 21**



## ***WRAP-UP: Discuss: Wants vs. Needs: My Story***

### **Notes to the Facilitator:**

*When the work time is finished, recap with participants by asking the two review questions. Make sure to emphasize how consumerism (influenced by ads, peers or social pressure vs. intrinsic wants or needs) plays a role in our decisions about how we spend our money.*



**Facilitation: Discuss: Wants vs. Needs: My Story**  
**3 minutes (Slides 21-23)**

**Advance quickly from SLIDE 21 to SLIDE 22.** After participants have completed the **Wants vs. Needs: My Story Worksheet** come back together as a whole group to discuss and reflect. Ask participants the following questions:

- *“Let’s take a minute to reflect together on the work we did:
  - What was it like going through this process for yourself?
  - How is consumerism affecting your ability to reach your goal?”*

**Transition to Discuss, SLIDE 23**



## 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.*

*Where available, 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**  
3 minutes (Slide 23)

Continue the wrap-up portion of the session by asking the following questions:

- *“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:*
  - *Why is it sometimes difficult to distinguish between wants and needs?*
  - *What are some outside influences that can affect how you distinguish a want or a need? (i.e., social media, peer pressure, advertisements marketed specifically towards teens, consumerism)*
  - *Why is it important to reflect on your daily, weekly, and monthly spending to adjust your wants and needs?”*

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

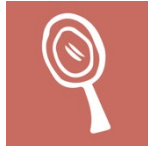


## Post-Session Self-Reflection & Evaluation

### 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 complete the Session Evaluation Survey found in their Teen Guide, or follow the link provided to complete it online. Remember to collect any surveys completed in-person.



### 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: **How do you determine a want vs. a need when working towards a personal goal?** 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 Session Evaluation Survey in your Teen Guide, or use the evaluation link provided, to complete a very brief survey on your experience with this session.”

**Collect any hard-copies of the completed survey. 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 why differentiating wants vs. needs is essential to saving for your 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 analyzing your spending and looking at wants vs. needs and their relationship to consumerism is important to me because... [offer a personal reason here, e.g., ‘I wish I’d had this information when I was your age,’ or ‘budgeting has really helped me in my life to reach my goals,’ or ‘I hope you can avoid some of the pitfalls I’ve had.’]”*
- *I appreciated the way we worked through Maya’s story of wants vs. needs and how you were able to apply the process to your own goals and spending. 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 analyzing your spending and looking at wants vs. needs and their relationship to consumerism is important to me because... [offer a personal reason here, e.g., ‘I wish I’d had this information when I was your age,’ or ‘budgeting has really helped me in my life to reach my goals,’ or ‘I hope you can avoid some of the pitfalls I’ve had.’]”*
- *I appreciated the way we worked through Maya’s story of wants vs. needs and how you were able to apply the process to your own goals and spending. I look forward to seeing you again to discuss using a budget to reach your goals. So once again, thank you.”*

## VI: VIDEO SCRIPTS (1&2)

### Spending: Video 1 Talking Points

- In this video, Cameron hosts Eddie and Maya in a game of “Wants vs. Needs,” where they’ll have to decide if they want something, or if they need it.
- The game is played as follows: Cameron will call out an item, and whoever hits their buzzer first will say whether the item is a “want,” or something they would like to have but is not necessary...or if the item is something they “need” to survive and/or go through daily life.
- The first item Cameron calls out is “clothes.” Eddie hits his buzzer and states that clothes are a NEED, since everyone has to wear them. Cameron agrees, though he notes that certain brands may be a WANT.
- Next, Cameron calls out “streaming service membership.” Maya buzzes and calls out WANT, since watching streaming services is something extra. Cameron agrees, and adds that streaming memberships can really add-up, especially if you have multiple.
- Next, Cameron calls out “a bicycle.” Both Eddie and Maya hit the buzzer at the same time, with Maya calling out WANT and Eddie calling out NEED. Eddie shares that he uses his bike to get around—to school, to his job, and to friends’ houses, so it is definitely a NEED! For Maya, her mom usually drives her places, and she’s working on getting her driver’s license, so a bike is really more of a WANT for her.
- Cameron agrees that they’re both right; things can be a want or need depending on the person.
- Next, Cameron calls out “food.” Eddie states food is a NEED. Specific food may be a want, but in general food is a need. Working off that, Cameron calls out “takeout,” with Maya calling out WANT. While food is a need, takeout, like sushi or pizza, is a want.
- Cameron agrees, sharing that he’d rather save his money for a future car payment.
- With the game tied 3 to 3, the contestants move on to the lightning round, where they have 10 seconds to name as many needs or wants as they can.
- Maya starts with listing needs: pencils, paper, a backpack, soap, a hairbrush, toothpaste, a toothbrush, shoes, a guitar for her band, and a cell phone.
- Eddie asks if a guitar and cell phone are really needs; Maya says her guitar is a need as she uses it to play with her band. Her cell phone is a need to help her get through daily life, but she agrees that having the latest model would be a want.
- Next Eddie names as many wants as he can: ice cream, candy, cupcakes, a pet fish, a skateboard, going on vacation, a boat, a fancy camera, a \$5 cup of coffee, music.
- Maya disagrees, stating that music is a need, not a want!
- The game ends with Cameron raising an important point—determining wants or needs can depend on your goals. Since many of Maya’s goals revolve around her band, music is definitely a need!



## Spending: Video 2 Talking Points

- Using Eddie's goal of getting a laptop as an example, this video explores wants vs. needs alongside the concept of consumerism—the idea that purchasing the newest, latest, or greatest goods or services will lead to a happier, more fulfilling life.
- Step #1: Identify Your Goal.** Eddie needs a laptop for school. After researching, he thinks he'll need about \$1,200 in about 6 months to buy the computer. This means he needs to look at his current earning and spending to see how he can save \$200 a month.
- Step #2: Identify Your Daily/Weekly/Monthly Income and Spending Habits.** Eddie earns about \$125 a week from working at his mom's business. Daily, he buys lunch and snacks at school. Weekly, he uses money for transportation and going out to eat with friends. Monthly, he spends money on movies, gaming and tech gadgets, school supplies, and clothes or shoes if needed.
- Step #3: Categorize Your Spending into Wants/Needs.** Eddie categorizes his monthly spending as follows:

Needs	Wants
\$125 Lunch and snacks at school	\$50 Eating out
\$100 MetroCard fees	\$30 Going out with friends
\$20 Gaming subscriptions	\$30 Movie tickets
\$60 Tech gadgets	\$60 Clothes and shoes
\$25 Class supplies	
<b>\$330 total Needs</b>	<b>\$170 total Wants</b>

- Step #4: Reflect.** While it looks like he's kept his wants to a minimum, some of Eddie's needs may be wants in disguise thanks to consumerism. Gaming subscriptions and tech gadgets are nice to have, but not essential for everyday life.
- Step #5: Revise Your Spending Budget.** After thinking about it, Eddie realized his current spending habits would not get him close to a laptop anytime soon. By eliminating or cutting down spending on some of his wants and needs until he reaches his goal, Eddie believes he can save for his laptop within 6 months.

Needs	Wants
\$75 Lunch at school (snacks from home)	\$20 Eating Out
\$100 MetroCard fees	\$30 Going out with friends
\$25 Class supplies	\$20 Gaming subscriptions
	\$30 Clothes and shoes
<b>\$200 total Needs</b>	<b>\$100 total Wants</b>

- Step #6: Repeat.** As he works towards these goals, Eddie should regularly repeat this process, making sure his goals are aligned with the earning and spending of his budget. By understanding the impact of consumerism, having the willingness to make changes in

spending habits, and reviewing those changes, you too can be on your way to reaching your future goals.