

Considering My Future: Dreaming (A1)

Course/Grade(s)

Personal Finance/9-12

Module:

Considering My Future

Lesson Title:

Dreaming

Duration:

2 - 45 minute classes

Materials/Resources/Technology:

Student Activity Sheet A1-A

Student Activity Sheet A1-B

Classroom Arrangement:

No special classroom arrangement will be needed for this lesson.

Content Background:

Financial planning is the process of setting goals and developing ways to achieve those goals. The purpose of setting financial goals is to make dreams become reality and to provide financial security for the future.

Financial goals may be separated into three time-frames: short-term goals, medium-term goals, and long-term goals. Generally short-term goals may be achieved in less than one year; medium-term goals may be achieved in one to five years, and long-term goals are those that take more than five years to accomplish.

Needs are often divided into two categories: essential needs (food, water, clothing, shelter, and air) and near-essential needs (phone, internet, transportation, etc.). While one could survive without near-essential needs, they make that survival easier and help the individual to be more productive. Wants are those things that you would like to have and may make life more enjoyable, but you can survive without them.

Standards:

National Jump\$tart: Financial Responsibility and Decision Making – Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Tennessee Personal Finance: Standard 1 – Define the concept of personal finance and the importance of personal financial planning.

Considering My Future: Dreaming

A1-1

The work reported herein was supported under the Financial Education for College Access and Success Programs (V215W100015) as administered by the Office of Career, Technical, and Adult Education, U.S. Department of Education. However, the contents do not necessarily represent the positions or policies of the Office of Career, Technical, and Adult Education or the U.S. Department of Education, and you should not assume endorsement by the Federal Government.



College GP\$: Goals, Problems, and Solutions

Tennessee Personal Finance: Standard 2 - Write long-term (over 5 years), mid-term (1 - 5 years), and short-term (a year or less) personal financial goals.

Day 1

Learning Targets/Objectives:

Students will classify time frames for short-term goals, medium-term goals, and long-term goals.

Students will set measurable short-term, medium-term, and long-term financial goals including those goals that may lead to post-secondary education.

Activating Strategy:

Using the Student Activity Sheet A1-A, have the students brainstorm individually and create a list of ten things they would like to purchase or activities in which they would like to participate.

Instruction:

Upon completion of the activating strategy, discuss the definitions of short-term, medium-term, and long-term financial planning goals. Have the students identify each item on their list as being obtainable in the short-term, medium-term or long-term.

Ask the students how they would differentiate between a need and a want. Provide the students with the definitions of essential needs, near-essential needs, and wants. Have the students identify each item on their list as being an essential need, near-essential need, or a want.

Have the students prioritize their lists of goals (1=highest priority). Then ask them to describe strategies for achieving their top five goals. Ask the students to describe strategies (e.g. spend allowance, get a job/work, spend birthday money) for achieving each of their goals.

Modifications/Grouping:

Students with learning disabilities or cultural differences may need to be provided with more cues to complete the assignment. Appropriate magazines and/or newspapers with pictures of clothes, jewelry, automobiles, foods, etc. may be helpful. Advanced students could be encouraged to outline their goals on a personal timeline. Instructor will determine any additional modifications/grouping required for each class.

Assessment/Evaluation/Closure:

Students will submit their Student Activity Sheet A1-A and Student Activity Sheet A1-B for a formative grade. Summarize major points of the lesson and have students determine if they feel the lesson objectives were met. Preview the next lesson by telling the students that they will be composing a visualization essay to encompass the next 20 years of their lives. Encourage students to begin thinking about their career goals, living arrangements, family life, and other factors.

Reflect on the students' questions/feedback, activating strategy, and instruction and make notes for future instruction. Did students attain the learning targets at an acceptable level? Were special needs students adequately accommodated?

Considering My Future: Dreaming

A1-2

The work reported herein was supported under the Financial Education for College Access and Success Programs (V215W100015) as administered by the Office of Career, Technical, and Adult Education, U.S. Department of Education. However, the contents do not necessarily represent the positions or policies of the Office of Career, Technical, and Adult Education or the U.S. Department of Education, and you should not assume endorsement by the Federal Government.

Day 2

Learning Targets/Objectives:

Students will articulate anticipated life goals through the next 20 years by composing a visualization essay describing their career goals, home location, home type, family composition, and hobbies.

Activating Strategy:

Facilitate a discussion about the differences between essential needs, near-essential needs, and wants.

Instruction:

Students will compose a visualization essay describing what they believe their life will be like during the next 20 years. Have students be sure to include their career goals, where they plan to live, the type of home they plan to live in, the composition of their family, and their hobbies. Students should be prompted to give as complete a picture as they can of their anticipated plans for the future.

Modifications/Grouping:

Students with learning disabilities or cultural differences may need to be provided with more cues to complete the assignment. Appropriate magazines and/or newspapers with pictures of clothes, jewelry, automobiles, foods, etc. may be helpful. Advanced students could be encouraged to outline their goals on a personal timeline. Instructor will determine any additional modifications/grouping required for each class.

Assessment/Evaluation/Closure:

Students will submit their completed visualization essay for a formative grade. Summarize major points of the lesson and have students determine if they feel the lesson objectives were met. Preview the next lesson by informing students that they will complete an interest profile which will be the first step toward discovering careers related to their interests.

Reflect on the students' questions/feedback, activating strategy, and instruction and make notes for future instruction. Did students attain the learning targets at an acceptable level? Were special needs students adequately accommodated?

Considering My Future: Dreaming Student Activity Sheet A1-A

Student Name: _____ Period: _____

Things I want to purchase or activities in which I want to participate:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

What are goals?

What are short-term goals?

What are medium-term goals?

What are long-term goals?

Define		
Essential Needs	Near-Essential Needs	Wants

Considering My Future: Dreaming (A1)

The work reported herein was supported under the Financial Education for College Access and Success Programs (V215W100015) as administered by the Office of Career, Technical, and Adult Education, U.S. Department of Education. However, the contents do not necessarily represent the positions or policies of the Office of Career, Technical, and Adult Education or the U.S. Department of Education, and you should not assume endorsement by the Federal Government.

