55 Interactive Personal Finance Learning Activities

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Rutgers Cooperative Extension

RUTGERS
New Jersey Agricultural Experiment Station
My Background

- Extension Financial Resource Management Specialist and Distinguished Professor at Rutgers University (NJ)
- Recently completed a thorough review and curation of financial education resources (sabbatical project)
- **Research Interests:** Health and wealth relationships, financial practices of U.S. consumers, and impact of Extension financial education programs
Workshop Objectives

- Share the results of an extensive review and curation of financial education resources
- Describe 55 interactive personal finance learning activities
- Provide opportunities for participants to share effective learning activities
This Session is Like a New Jersey Diner Menu: You Need to Pick and Choose!

Photo taken by Barbara O’Neill
Resource Lists for Financial Educators (courtesy of Barbara O’Neill of Rutgers Cooperative Extension)

What does a distinguished professor do during her sabbatical? Curate personal finance resources, of course! In this blog post, Barbara O’Neill shares the fruits of her hundreds of hours of labor in putting together three awesome resource lists (see bottom of post for links to her lists), including what she considered the “best of the best” from the NGPF library. As she describes below, the purpose of her odyssey was to replenish her “well” of creative learning activities. I hope that your “well” overflows as you find resources that will work in your classroom. Thank you Barbara for this tremendous gift to the community! Your commitment and dedication to improving financial literacy in this country inspires us.

I have just spent the equivalent of two months of work during my six-month sabbatical vetting and curating financial education resources. I looked at about 2,000 videos to find about 250 decent ones, took dozens of financial quizzes, reviewed hundreds of lesson plans and dozens of infographics, and tested hundreds of financial calculators. Initially, I had just planned to make a list of resources for myself. About two weeks into this work, I realized two things: 1. The scope of the project was much larger than I had anticipated and 2. Other financial educators could benefit from my work. The time that I spent vetting resource materials can save others valuable time, which is an awesome multiplier effect.
Resource Links

• Curated List of Videos: https://www.slideshare.net/BarbaraONeill/resource-list-personal-finance-videos

• Curated List of Learning Activities (Quizzes, Calculators, Lesson Plans, and Infographics): https://www.slideshare.net/BarbaraONeill/learning-activities-for-financial-education-programs

• Curated list of Next Gen Personal Finance (NGPF) Resources: https://www.slideshare.net/BarbaraONeill/resource-listnext-gen-pf-financial-education-resources
1. What Do You Already Know?

Personal Finance Topic ____________________________

- What experience have you had personally with the topic?
- Where have you heard or read about the topic?
- What television shows or movies or advertisements describe the topic?
- What questions do you have about the topic?
2. Financial Coat of Arms

The Best Money Habit That I Learned From My Family

The Worst Money Habit That I Learned From My Family

My Money Motto or Philosophy

How My Culture or Religion or Family Affects My Finances

My Greatest Financial Hope and Greatest Financial Fear

One thing that I want to learn in this class is...

An important financial goal of mine is...

My “Money Motto” is...

One thing (good or bad) that my parents taught me about money is...

My best money habit is...
3. Financial Education Bingo

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<thead>
<tr>
<th>B</th>
<th>I</th>
<th>N</th>
<th>G</th>
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<tbody>
<tr>
<td>Owns stock of a U.S. or foreign company</td>
<td>Files an income tax return</td>
<td>Can define “the time value of money” concept</td>
<td>Can describe what a mutual fund is</td>
<td>Has a savings account at a bank or credit union</td>
</tr>
<tr>
<td>Name_________?</td>
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<tr>
<td>Owns a car free and clear (no current car loan payments)</td>
<td>Has one or more student loans</td>
<td>Has a collection of some type such as coins, stamps, baseball cards, etc.</td>
<td>Reads the financial pages of the newspaper at least once a week</td>
<td>Knows what an IRA is</td>
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<tr>
<td>Took a personal finance course in high school</td>
<td>Has at least $25 in cash with you currently</td>
<td>Has an on-campus or off-campus job</td>
<td>Owns U.S. savings bonds (EE and/or I bonds)</td>
<td>Can describe what inflation is</td>
</tr>
<tr>
<td>Has three or more credit cards</td>
<td>Can define a mortgage</td>
<td>Knows three ways to reduce the risk of becoming an identity theft victim</td>
<td>Has a checking account at a bank or credit union</td>
<td>Knows personal Social Security number</td>
</tr>
<tr>
<td>Saves 10% or more of annual earnings</td>
<td>Knows the retirement age for full Social Security benefits</td>
<td>Knows what the Dow Jones Industrial Average (DJIA) is</td>
<td>Eats fast food 3 or more times a week</td>
<td>Has read a personal finance book within the last six months</td>
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</table>
4. PowerPoint Games

**Jeopardy!**

<table>
<thead>
<tr>
<th>Investing For Your Future Jeopardy Game</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Basic Terms</strong></td>
</tr>
<tr>
<td>-----------------</td>
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<tr>
<td>100</td>
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<tr>
<td>200</td>
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<tr>
<td>300</td>
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<tr>
<td>400</td>
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<tr>
<td>500</td>
</tr>
</tbody>
</table>

**Millionaire Game**

Congratulations! You have won $1,000,000.
5. Making a Video

• Movie Maker Instructions: https://www.slideshare.net/BarbaraONeill/imsavingfor-video-contest-video-making-instructions1216

• Sample Video: https://www.youtube.com/watch?v=y8UB14rlKJU
#ImSavingFor Video Archive:
More Sample Videos

https://www.youtube.com/playlist?list=PLBGUy38N_Pt1fAO1VG8Hdk94MfICzfww5z
6. Acrostics

Class Topic: Credit
Word:

D E B T

Distress (what people feel when they owe too much money)

Eviction (what happens to renters who don’t make their rent payments)

Bankruptcy (last resort for people who owe a lot of money and can’t repay their debts)

Taxes (a debt to the IRS that should always be repaid)

Class Topic: Investing

Word:

S T O C K

Shares (the unit of stock ownership)

Trade (how stock shares are purchased; they are traded on stock exchanges)

Ownership (stocks provide investors with an ownership interest in a corporation)

Common (common stock is the most popular type of stock sold)

K(401(k), a place where many workers purchase stock)
7. Poems

Below is an example of a simple financial poem:

One thing in life that isn’t so funny,
Is how hard it is when you owe people money.

So don’t be stupid and go into debt,
If you do, it’ll be something that you regret.

Use credit cards wisely and pay what you owe,
Otherwise you’ll live a life of woe.

Watch credit card interest rates and late fees too,
Don’t let frivolous spending take control over you.

The bottom line is there are wants and there are needs.
Buy only what is necessary and avoid all the greed.
8. Financial Topic Songs: Existing Video Examples

- The Credit Card Song: https://www.youtube.com/watch?v=2JwdlWjVHaU
- Credit Card Rap: https://www.youtube.com/watch?v=U_5hOH4Xv7Q
- S-A-V-E (Sammy Rabbit): https://www.youtube.com/watch?v=ZYysHjU0Q1M
- Get in the Habit (Sammy Rabbit): https://www.youtube.com/watch?v=jQHoJcSnwxg
8. Financial Topic Songs: Learner-Created Examples

- **FDIC Song:**
  https://www.youtube.com/watch?v=mdwwpnNQKaM

- **Stock Trading Song:**
  https://www.youtube.com/watch?v=M16a_ESuP5I

- **Money Management Rap:**
  https://www.youtube.com/watch?v=Glk5zXCOzmY&l ist=PLGBlHClparDf0zdJ9JNQHMpSEJstcDP3k
Money Music Debrief

**Directions:** Describe what you learned from each financial song in the spaces below.

<table>
<thead>
<tr>
<th>Name of Song</th>
<th>Message/Theme of the Song</th>
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<tbody>
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</table>
9. “Paper Bag Theater”

• Give small groups a bag full of “stuff” to make a 2-3 minute financial education skit with
  
  – Pens/sharpies to write with, paper, scissors, tape, etc.
  
  – A Frisbee can become a “car steering wheel”
  
  – Credit card applications, newspaper ads, etc.

• Learners can add other items in their possession

• Allow 30-45 minutes of skit “prep time”

• Learners present their skits to the large group
10. Paint a Financial Education Message for Social Media, etc.

- Create a PowerPoint slide with text and/or photos
- Take a screen shot of slide (Fn Print Screen)
  - You can also take a screen shot of your own videos or web site pages
- Open up Paint (Windows Accessories-Paint)
- Paste screen shot of PowerPoint slide or video
- Name the file and save it
- Open up file and crop as needed
- Save it again
11. Puzzlemaker

http://www.puzzle-maker.com/

• Can make a word search puzzle or crossword puzzle
• Basic features are free

[Insert image of puzzle maker interface]
12. Ignite Presentations (a.k.a., “Lightening Rounds”)

• 20 slides, 15 second advances, 5-minute talks
• Template master: http://www.ignitephoenix.com/tips/

• Related types of presentations:
  – Petcha Kucha: 20 x 20 (20 images for 20 seconds each)
  – TED Talks at local TEDx events: https://www.ted.com/talks
13. Polarity Activity

• There is no “wrong” answer as long as you can defend it ("it depends")

Examples:

• Need vs. Want?
• Yes vs. No?
• Agree vs. Disagree?
• Buy it vs. Don’t buy it?
• Big tax refund vs. Small tax refund?
14. Venn Diagram Activity
15. Financial Case Studies

• 20 downloadable case studies:  
  http://rci.rutgers.edu/~boneill/assignments/case-study.html

• Make case study analysis presentations fun:
  – Animated videos:  
    https://www.youtube.com/watch?v=AJqE07zBvb8
  – https://www.youtube.com/watch?v=8FV6KkXJT6w
  – Recorded videos
  – Ignite presentations
  – Role plays
  – Poems
  – Other
16. Rule of Three Comparison

- Find three different credit card applications (e.g., online, at restaurants, etc.).
- Compare the three credit card offers by completing the chart below to describe key features of each.
- Write a one-page (single space, double between paragraphs) paper summarizing what you learned by comparing the three credit cards and which credit card offer is the best for you and why.

<table>
<thead>
<tr>
<th>Credit Card Feature</th>
<th>Card #1</th>
<th>Card #2</th>
<th>Card #3</th>
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</thead>
<tbody>
<tr>
<td>APR (annual percentage rate): Is it fixed or variable?</td>
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<td>Penalty APR and trigger events when it is charged</td>
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<td>Annual fee</td>
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<td>Late fee</td>
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<td>Over-the-limit fee</td>
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<tr>
<td>Transaction fees (balance transfers, cash advances, etc.)</td>
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<tr>
<td>Grace period</td>
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<td>Method for computing account balance</td>
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<td>Rewards for use</td>
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<td>Other features</td>
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17. Personal Finance in the News

- Ask students to read and summarize a financial article and make a 3-5 minute class presentation about it

- Grade on both their presentation and reaction paper

- The article can be drawn from a newspaper like *The Wall Street Journal*, a magazine like *Money*, or a financial information Web site
18. Reality Simulation: The Bean Game

http://extension.missouri.edu/BSF/money/BeanGame_color.pdf

Insurance
- Auto
  a. Covered on someone else’s policy
  b. Liability coverage
  c. Collision
  d. Comprehensive

Home or Apartment
- No coverage or covered under someone else’s policy
- Renters insurance for personal property
- Homeowners, property and personal liability coverage

Health and Disability
- Medicaid or no coverage
- Medicare or income-based public health care
- Group coverage (school or job)

Other Bills or Expenses
- Home maintenance or repairs
- Car repairs and maintenance, gasoline, etc.
- Medical, dental or vision costs not covered by insurance, including medicine
- Credit card debt
- School or education costs
- Taxes
19. Reality Simulation: Welcome to Retirement

https://store.extension.iastate.edu/Product/sp243-pdf
20. Make a Table From a Calculator

- http://rci.rutgers.edu/~boneill/assignments/sliderule1.html
- http://rci.rutgers.edu/~boneill/assignments/sliderule2.html

Create a 5 (columns) x 6 (rows) table in Word using information found in both sides of the *Why Save for Retirement?* slide rule calculator. Include the key variables in the calculator (Hint: age, weekly investment, account size, dollar cost of a year’s delay) to develop your table. Use the first row for column headings as shown below:

<table>
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<tr>
<th>Heading</th>
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</table>

Under the table, write a brief description of its "take home message." Describe the relationships between the numbers in the table and what you learned from this activity. Include information that you’ve read in assigned readings or learned in class to illustrate your key points.

Dozens of online calculators are in the resource list
21. Your Time, Your Money Activity

Anna Jones works 15 hours a week at a convenience store and earns $7.50 per hour. During the past month, she has purchased the following items:

- Clothing $250
- Concert ticket $75
- 4 movie tickets $40
- 3 CDs $50
- Gifts $35

How many hours did she work during the past four weeks? __________ hours

How much money did she earn during the past four weeks? $___________

How many hours did she need to work to pay for each item?

- Clothing __________
- Concert tickets __________
- 4 movie tickets __________
- 3 CDs __________
- Gifts __________

http://njaes.rutgers.edu/sshw/workbook/12_Convert_Consumption_Into_Labor.pdf
Your rich uncle has promised to give you $25,000. The only “catch” is that you must graduate from college and get a “real job” before he gives it to you. Let’s assume that’s in 4 years. What is the value of his gift today if his money is earning 5%?

7%?
10%?
23. Video and Documentary Film Debriefings

Video Vocabulary

Instructions:

1. You will be shown three short YouTube videos about insurance: Personal Auto Limits, Renters Insurance, and Personal Umbrella Policy.

2. Watch each video closely and answer the questions below.

3. Be prepared to discuss what you learned with the entire class.

What is the term used to describe the maximum amount an insurance policy will pay for a loss?

Which part of an auto insurance policy pays for injuries to other people after a car accident?

Which number in a 250/500/100 split limit pays for injuries to all others after a car accident?

What two parts of an auto insurance policy pay for damage to a policyholder’s own car?
Documentary Films

- Broken Eggs: http://brokeneggsfilm.com/
- When I’m 65: http://www.wi65.org/video/
- In Debt We Trust: https://www.youtube.com/watch?v=Cltc4Og6HKo
- Spent: Looking For Change (Debt): https://www.youtube.com/watch?v=Cltc4Og6HKo
- Broke, Busted, & Disgusted (Student Loans): http://www.brokebusteddisgusted.com/the-film
More Documentary Films

• Freakonomics: The Movie: https://www.dailymotion.com/video/x30lggo

• Wage Crisis: http://topdocumentaryfilms.com/wage-crisis/


• I.O.U.S.A- https://www.youtube.com/watch?v=dd0ofRX1LZ0
24. Data Crunches

http://nextgenpersonalfinance.org/data-crunch/

Data Crunch

Looking for the perfect chart, graph or data set for your students to analyze?

**NGPF Data Crunches** teach your students key personal finance concepts while also honing their analytical skills.

**What’s an NGPF Data Crunch?**

- Opens with a question to pique student interest
- Uses data, charts and graphs with personal finance information
- Has five questions of varying difficulty all on a one-page worksheet
- Perfect for personal finance teachers (and the math teachers at your school will love them also!)

<table>
<thead>
<tr>
<th>Title</th>
<th>Data Source</th>
<th>Unit</th>
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<tbody>
<tr>
<td>How Do Young Adults Protect Their Online Privacy?</td>
<td>Pew Research Center</td>
<td>Financial Pitfalls (#1)</td>
</tr>
<tr>
<td>What Are The Most Common Credit Card Fees?</td>
<td>Consumer Financial Protection Bureau</td>
<td>Types of Credit (#1)</td>
</tr>
<tr>
<td>Which Colleges Have The Best Return on Investment?</td>
<td>Payscale, Inc.</td>
<td>Paying for College (#1)</td>
</tr>
<tr>
<td>How “Credit Stressed” Are U.S. Consumers?</td>
<td>Federal Reserve Bank of NY</td>
<td>Managing Credit (#1)</td>
</tr>
</tbody>
</table>
25. Infographic Insights

Dozens of infographics are on the resource list

Source: Bankrate.com:
26. Step Up and Step Down

Brainstorm ways to do more positive behaviors and fewer negative behaviors

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**Kick It Up a Notch—Wealth**

<table>
<thead>
<tr>
<th>Current Behavior</th>
<th>Description of Behavior Change</th>
<th>Target Date to Change</th>
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<tbody>
<tr>
<td>One Notch Higher</td>
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<td>Two Notches Higher</td>
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<tr>
<td>Three Notches Higher</td>
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<tr>
<td>Four Notches Higher</td>
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</tbody>
</table>

**Source:** Dr. Alena Johnson, Utah State University
27. Winners and Losers

Inflation Winners and Losers Activity

Inflation, like many things in life, affects people in different ways. Some people benefit from inflation, or at least experience few negative financial impacts (winners), while others experience financial losses (losers).

Instructions:
1. Go to an online search engine (e.g., Google, Bing) and search for “inflation winners and losers”
2. Read three articles (not paid advertisements) that describe how people are impacted by inflation.
3. When you are done reading, complete the table below by describing three examples of inflation winners and losers and how they are positively or negatively impacted by inflation.
4. Be prepared to discuss the information that you found with the entire class.

<table>
<thead>
<tr>
<th>Description</th>
<th>Rationale</th>
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<td>Inflation Winner #1</td>
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<td>Inflation Winner #2</td>
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<tr>
<td>Inflation Winner #3</td>
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</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Rationale</th>
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<tr>
<td>Inflation Loser #1</td>
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<tr>
<td>Inflation Loser #2</td>
<td></td>
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<tr>
<td>Inflation Loser #3</td>
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</tbody>
</table>

Source: http://njaes.rutgers.edu/money/pdfs/DOE-Lesson-Plan-4-Planning-Saving-Investing.pdf
28. Backwards & Post-It® Planning

- Draw a timeline (or other visual method) from the start to finish of planning horizon for a financial goal
- Use sticky notes to put required steps along timeline


Backwards Planning

Materials Needed: easel paper, markers, sticky notes

Young people begin by choosing the final outcome of a project or an activity. Using a time line or other visual method, young people then work backward to outline all the necessary steps to reach that outcome. If done with index cards or sticky notes, participants can rearrange steps as they go (See Post-It® Planning).

For example, in a pottery workshop, a small group of young people may decide on a particular type of bowl they’d like to make. They write down “shiny purple soup bowl.” Then, creating a reverse timeline, they write “glaze it, fire it, smooth all bumps away, create shape on wheel, center clump of clay on wheel, get clay.” Once the timeline is in place, young people can begin carrying out the steps, starting at the beginning.

Adapted from the Quality Matters Toolkit, University of Minnesota, Youth Work Institute

Post-It® Planning

Materials Needed: Post-It® notes, flip chart

Young people, by themselves or as a group, write on self-stick notes all the tasks that are necessary to undertake a particular project or activity. As a group, they place these notes in order on a wall or on butcher paper to create a timeline of the steps they will need to take. For example, you are leading a group in planning an open house. You have an easel up front with “Open House” written at the top. Distribute Post-It® notes and ask young people to take turns writing tasks. Cathy writes “Choose a date” and sticks her note on the easel. Danielle writes “Buy ice cream” and puts that up. Henry writes “Reserve the conference room” and sticks his up. Pretty soon there are dozens of notes on the easel. Alex then volunteers to put them in order. He comes up to the easel, and, with the help of the group, reorders the sticky notes.
29. Health Insurance Calculations


3. **Activity 2:** Distribute the *Health Insurance Math* activity handout. Show the *Consumer Reports* video *Understanding Your Health Insurance Costs* and ask students to answer the debriefing questions.

   Below are the correct answers for the three different amounts of medical expenses in the problems:

   **Let's say your health insurance plan has the following features:**
   - **Deductible:** $500
   - **Coinsurance:** 80/20 (you pay the 20%; insurance company pays 80%)
   - **Out-of-Pocket Maximum:** $5,000

   **Now, let's say that you go to the hospital and incur $7,500 worth of medical expenses. How much do you have to pay out of pocket?**

   Start by subtracting your deductible from the total expense amount:
   
   
   \[
   \text{Total Expense} - \text{Deductible} = \text{Amount You Pay}
   \]
   
   \[
   $7,500 - $500 = $7,000
   \]

   Remember that you have to pay the deductible before the insurance kicks in. Then you have to pay 20% of the $7,000, which would be:

   \[
   \text{Amount to Pay} = \text{Total Expense} - \text{Deductible} - 0.2 \times \text{Remaining Cost}
   \]

   \[
   $7,500 - $500 - 0.2 \times ($7,000 - $500) = $7,000 - $500 - 0.2 \times $6,500 = $7,000 - $500 - $1,300 = $5,200
   \]

   All in all, you will have to pay $1,900 out of pocket ($500 deductible + $1,400 of coinsurance). You will have to continue paying out of pocket until your total out-of-pocket expenses reach the $5,000 maximum set in your policy. At that point, you will no longer pay any more coinsurance.

   **What would be your out-of-pocket cost for $20,000 of annual medical expenses?**

   \[
   \text{Total Expense} - \text{Deductible} - 0.2 \times \text{Remaining Cost}
   \]

   \[
   $20,000 - $500 = $19,500
   \]

   \[
   $19,500 \times 0.2 = $3,900
   \]

   \[
   $500 + $3,900 = $4,400 \text{ out-of-pocket expense (under the $5,000 out-of-pocket maximum)}
   \]

   **What would be your out-of-pocket cost for $40,000 of annual medical expenses?**

   \[
   \text{Total Expense} - \text{Deductible} - 0.2 \times \text{Remaining Cost}
   \]

   \[
   $40,000 - $500 = $39,500
   \]

   \[
   $39,500 \times 0.2 = $7,900
   \]

   $5,000 Out-of-Pocket Maximum
30. Check-Writing Activities


3. **Activity 2:** Ask students to complete two online check writing and check balancing activities:
     (accompanying PDF document: [http://www.themint.org/pdf/activity_Writing_A_Check.pdf](http://www.themint.org/pdf/activity_Writing_A_Check.pdf))
   - Interactive Online Activity: *Balance Your Checking Account*:

*Students will “write” a check online with a “pen” for their signature. Teachers can also do these activities in a “paper and pencil” format using the downloadable PDF forms shown above. The correct answer for the checkbook register balance at the end of the second activity (Balance Your Checking Account) is $336.71. Students will record check register deposits and withdrawals in the textboxes in the online form.*

---

**Writing a Check**

You are buying a pair of jeans at The Mart for $34.95. Learn how to correctly write the check below by following these 6 simple steps.

1. Enter the date in the blank upper right corner. Include the month, the date, and the year. You can write out the date, January 1, 2015 or you can use all numbers, 01/01/15.

   Using your keyboard, type in the date and press enter to continue.
31. Spreadsheet Activities

http://njaes.rutgers.edu/money/

Microsoft Excel Financial Templates:
- Asset Allocation Spreadsheet
- Asset Allocation Spreadsheet With Pie Chart
- Net Worth Calculation Spreadsheet
- Spending Plan Worksheet
# More Spreadsheet Activities

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<tr>
<th>Title</th>
<th>Type</th>
<th>Unit</th>
<th>Skill 1</th>
<th>Skill 2</th>
<th>Skill 3</th>
<th>Skill 4</th>
<th>Skill 5</th>
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<tr>
<td>Automate Your Checking Register</td>
<td>Project</td>
<td>01. Checking</td>
<td>Entering &amp; editing data</td>
<td>Formatting numbers</td>
<td>Formatting columns &amp; rows</td>
<td>Formatting text within a cell</td>
<td>Equations with relative cell references</td>
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<td>Save Me!</td>
<td>Case Study</td>
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<td>EXCEL: Savings Brainteaser Part II</td>
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<td>EXCEL: Saving on an NBA Salary</td>
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<td>03. Types of Credit</td>
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<td>A Tale of 2 Credit Scores</td>
<td>Case Study</td>
<td>04. Managing Credit</td>
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<td>EXCEL: 3 Students Budget for the Semester &amp; Unanticipated Changes</td>
<td>Activity</td>
<td>05. Paying for College</td>
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<td>Customize Your College Budget</td>
<td>Project</td>
<td>05. Paying for College</td>
<td>Entering &amp; editing data</td>
<td>Equations with relative cell references</td>
<td>Using the SUM function</td>
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<td>Plan a Spring Break Trip</td>
<td>Project</td>
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<td>Entering &amp; editing data</td>
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<td>CREATE: A Salary-Based Budget</td>
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<td>06. Budgeting</td>
<td>Entering &amp; editing data</td>
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<td>Budget Your Event Menu</td>
<td>Project</td>
<td>06. Budgeting</td>
<td>Entering &amp; editing data</td>
<td>Equations with relative cell references</td>
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32. Index Card Activity

http://nextgenpersonalfinance.org/activity-update-all-the-finance-advice-you-need-should-fit-on-an-index-card/

Activity (Update): All The Finance Advice You Need Should Fit On An Index Card

10 Military Money Tips

Dr. Barbara O'Neill, CFP, Rutgers Cooperative Extension

1. Live below your means (i.e., have positive cash flow)
2. "Pay Yourself First" (i.e., save money before you can spend it)
3. Take the Military Saves pledge for added motivation to save
4. Participate in the Thrift Savings Plan (TSP)
5. Participate in Savings Deposit Program (SDP), when eligible
6. Protect dependents & loan co-signers with SGLI life insurance
7. Get a will, living will, and durable power of attorney (PoA)
8. Plan ahead and save money for a future PCS or deployment
9. Get information & assistance from PFMP staff at your installation
10. Take advantage of GI Bill benefits for self and/or family
Index Card Activity Summary

Index Card Collage - South Jersey Personal Finance Teachers

My Financial Planning Tip

Financial knowledge is power!
Learn something new about personal finance every day.

SET FINANCIAL GOALS & SAVE YOUR MONEY

MEMBER TO OBTAIN MULTIPLE STREAMS OF INCOME!

TREAT YOUR LIFE AS A BUSINESS

Invest in yourself early. Don't use fear of failure as an excuse to procrastinate. So go to college or learn a certifiable trade!

Don't overextend yourself!

Burnell's Financial Tip(s) to My Students:
A career choice equals a college major. Make sure you look at the end result (your salary and student loan debt) to make sure you can:

1. Afford to support yourself if you have to relocate.
2. Pay back your student loans.
3. Have enough money live.
4. Start saving for retirement by investing in an employer 401k or Roth IRA for yourself.
5. Don't live above your means.

Live below your means

"my means"
33. Values Clarification Activities

- https://web.extension.illinois.edu/money/values.cfm

Clarify Your Values

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<thead>
<tr>
<th>ACHIEVEMENT</th>
<th>opportunity to excel and produce significant results</th>
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<tbody>
<tr>
<td>BALANCE</td>
<td>blending work and life</td>
</tr>
<tr>
<td>CONSENSUS</td>
<td>making decisions everyone can live with</td>
</tr>
<tr>
<td>COMPETENCE</td>
<td>being capable and effective</td>
</tr>
<tr>
<td>CREATIVITY</td>
<td>finding new ways to do things</td>
</tr>
<tr>
<td>EXCELLENCE</td>
<td>having high quality standards</td>
</tr>
<tr>
<td>FAMILY</td>
<td>taking care of and spending time with loved ones</td>
</tr>
<tr>
<td>FAIRNESS</td>
<td>respecting the rights of others</td>
</tr>
<tr>
<td>GROWTH</td>
<td>continuous learning; self-awareness</td>
</tr>
<tr>
<td>HEALTH</td>
<td>physical wellness and strength</td>
</tr>
<tr>
<td>INDEPENDENCE</td>
<td>free to work on one's own</td>
</tr>
<tr>
<td>INTEGRITY</td>
<td>acting in accordance with one's beliefs</td>
</tr>
<tr>
<td>OPENNESS</td>
<td>open dialogue; free exchange of ideas</td>
</tr>
<tr>
<td>PEACE</td>
<td>free of conflict</td>
</tr>
<tr>
<td>POWER</td>
<td>having a sense of control</td>
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</table>

Source: Eagle Vision Leadership Development Group:
34. Online Quizzes

http://njaes.rutgers.edu/money/

Assessment Tools

- Financial Fitness Quiz
- Identity Theft Risk Assessment Quiz
- Investment Risk Tolerance Quiz
- Personal Health and Finance Quiz
- Personal Resiliency Resources Assessment Quiz
- Wise Credit Management Quiz

Personal Health and Finance Quiz

Want to improve your health and personal finances? It starts with daily health and financial management practices. Take this quiz to assess your current daily activities. Choose the response that best describes how frequently you perform health and financial management practices.

When you're done, we'll add up your scores from the 20 questions below. There is a separate score for daily health practices and daily financial practices and a summary at the end of each section. The two separate scores also combine to produce your total quiz score.

Responses to this quiz will be used in a research study about health and financial practices of U.S. residents. No individual respondent will be identified by name. Your responses will be part of an overall data base and will remain strictly confidential. The quiz has no identification number and your name will never be associated with either the responses or the results.

If you have any questions about the quiz content, contact Dr. Barbara O'Neill at 848-932-9126 or oneline@njaes.rutgers.edu. If you have questions about your rights as a research subject, you may contact the IRB Administrator at Rutgers University at:

Institutional Review Board (IRB) for the Protection of Human Subjects
Office of Research and Sponsored Programs
Rutgers, The State University of New Jersey
J Rutgers Plaza
New Brunswick, NJ 08901-8559
Telephone: 848-932-0150
Email: humansubjects@arsp.rutgers.edu

Participation in the Personal Health and Finance Quiz is strictly voluntary. By completing the quiz, you give consent for your responses to be used in data analysis.

Need help with the Daily Health Behaviors questions? Read this information sheet (434 PDF).

If you would prefer, you can download a paper copy of this quiz (123k PDF).

Daily Health Behaviors

1. I eat breakfast before starting my day (e.g., work, school, or other daily activities).
   - Never
   - Sometimes
35. Soundbite Summaries

Smart Summary Soundbite

A local television station is doing a feature story to encourage its viewers to reduce debt and save money for their future. They are having a contest to find the best “sound bite” (i.e., a short phrase that is easy to remember) about compound interest that they can use in their savings campaign. Criteria for the sound bite contest are as follows:

- No more than 12 words
- Motivational
- Must include the words “interest” or “compound interest”
- Easy to understand
- Broad appeal to diverse audiences

Write a short phrase or slogan to persuade people to reduce debt and/or save money. To get started, think about your own feelings regarding money. What would motivate you to want to pay off debt quickly and start saving?
36. Savings Challenges


### 30-Day $100 Savings Challenge

The challenge features gradually increasing daily savings deposits of no more than $5 a day.

<table>
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<th>Deposit</th>
<th>Total</th>
<th>Completion Check-Off</th>
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<table>
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### Basic Savings Challenge

<table>
<thead>
<tr>
<th>Week of the Challenge</th>
<th>Amount of Savings Per Week</th>
<th>Total Amount Saved</th>
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### The $2,500 Savings Challenge

This challenge features two weeks "off" (at the saver's discretion) and a reduced deposit.

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### "Hard Core" Savings Challenge

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</table>

Developed by Dr. Barbara O'Neill, Rutgers Cooperative Extension. oneill@ecnpap.rutgers.edu
37. M&M Candy (or Fruit) Activity

M & M Activity

Take a few minutes before this activity begins to write down your ideas so that you are ready to share them with your discussion group. There is a different question for each color of candy. When you have shared your idea, you may eat that particular color.

**Green Candy**
A specific personal finance goal with a date and price

---

**Brown Candy**
An example of a want and a need

---

**Yellow Candy**
A way to increase income or reduce expenses

---

**Red Candy**
A fact about credit

---

**Orange Candy**
An item found on a worker’s paycheck stub

---

**Blue Candy**
A way to save or invest money

---
38. Draw Your Dreams

- Baby Boomers, the largest population group in U.S. history, are starting to retire, further straining the Social Security system.
- Most experts agree you'll need between 70 and 100% of your preretirement income to retire comfortably.

Only 22,283 days until retirement.

Source: http://njaes.rutgers.edu/money/pdfs/session-iv.pdf
39. Poverty Risk Calculator

https://riskcalculator.org/

American Misfortune
Understanding Economic Risk Throughout Our Lives

Poverty Risk Calculator
Have you ever wondered what your risk of poverty might be in the future? Our calculator will estimate your personal risk over the next 5, 10, or 15 years. Get started >

About the Book
The United States has been epitomized as a land of opportunity, where hard work and skill can bring about personal success and economic well-being. Yet in their pursuit of the American Dream, many will experience poverty firsthand. Read more >

About the Authors
This work was a collaborative effort between:

Mark Robert Rank
Washington University

Thomas A. Hirschl
Cornell University

Kirk A. Foster
University of South Carolina

More information >
Welcome to PowerPay 5.0!

PowerPay will give you the tools to develop a personalized, self-directed debt elimination plan. Discover how quickly you can become debt free, and how much you can save in interest costs by following your debt reduction plan. Utah State University Extension is pleased to provide this debt management tool without any cost to consumers worldwide. Below are a few exciting features of PowerPay 5.0. Login to the right and start gaining control of your financial future today!

- **PowerPay**: How soon can I be out of debt? Eliminate debt faster by making power payments.
- **Spending Plan**: How much am I spending? Compare what you spend to that recommended by financial experts.
- **PowerSave**: How much am I saving? Project savings using the different PowerSave options.
- **Calculators**: How can I look at my finances quickly? Calculate house and transportation costs, emergency savings and more.
- **Education Center**: How can I learn more? View PowerPoint presentations, articles and fact sheets about various financial topics.

You must login before using PowerPay.

Username:  
Password:  

Go

Forgot Password?

New? Sign Up Now
41. Plug the Leaks

Give learners a handout with a picture of a boat with ten holes in it. Explain that, just like holes in a boat will eventually cause it to sink, holes in one’s spending can cause financial distress and/or use up money that could otherwise be saved.

Ask participants to identify personal spending leaks. Then ask for volunteers to report their leaks to the total group and discuss.

42. Risk Tolerance Quizzes

http://njaes.rutgers.edu/money/riskquiz/ (13-Question Quiz)

43. Wheel of Money


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44. WebQuests

A structured online inquiry activity:
http://www.educationworld.com/a_tech/tech/tech011.shtml

Web Quest: High Interest Savings Accounts

Compound interest is your best friend when you earn interest on your savings. It is even a better friend when you earn the best available interest rate. In this activity, you will conduct an online search to identify financial institutions that pay the highest interest rates to maximize the power of compound interest.

Instructions:

1. Go to an online search engine (e.g., Google, Bing) and search for “sources of highest interest rate savings accounts.”
2. Read three articles (not paid advertisements) that describe ways to earn a higher interest rate on savings.
3. When you are done reading, complete the table below by listing three key pieces of information that you found.
4. Be prepared to discuss the information that you found with the entire class.

<table>
<thead>
<tr>
<th>Information Source</th>
<th>Advice About Earning a Higher Interest Rate on Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>
45. Twitter: Chats, Polls, Storify

Cooperative Extension Twitter Chat (#eXchat)
Sponsored by eXtension: http://www.extension.org/personal_finance

Date: Tuesday, December 8, 3pm EST
Topic: Year-End Financial Planning Tips

Join this special Cooperative Extension Twitter chat/Google Hangout to learn end-of-year financial planning tips and suggestions for financial New Year’s resolutions. The sponsor, Cooperative Extension, is the largest adult education network in the world, including dozens of educators with expertise in personal finance.

Our guests for #eXchat include Dr. Barbara O’Neill, CFP®, Rutgers University, Dr. Erik Anderson, University of Idaho, Dr. Erica Tobe, Michigan State University, Dr. Elizabeth Kiss, Kansas State University, Dr. Susan Shockey, NIFA-USDA, Ricki McWilliams, University of Florida, and Andrew Zumwalt, MS, CFP®, University of Missouri. Bob Bertsch, Web Technology Specialist for North Dakota State University, will serve as moderator.

General Instructions:
- Log in to Tchat.io (http://www.tchat.io/) at 3 pm EST on Tuesday, December 8.
- Insert #eXchat into the textbox that pops up so you can tweet easily and view the live Twitter stream.
- Create valuable content; those who participate will be placed in a drawing for two $10 Amazon gift cards.
- Have fun with and learn from others who are interested in saving money!
- To view the Hangout on Google+, https://plus.google.com/events/c1p94417p33127a11316im41g3k
- To view the Hangout on YouTube, http://www.youtube.com/watch?v=rTDJ_tDg1IM

Have you filed your 2016 federal tax return yet?

- Yes, I got a refund
- Yes, I owed extra tax
- No

Who to follow: Dr. Barbara O’Neill @moneytalk1
Tweets: 21.1K Following: 240 Followers: 2,395

Twitter: Chats, Polls, Storify

eXtension FSA CoP @moneyeXtension
Q3: The holidays can be very expensive; What suggestions do you have for saving money during the holiday season? #exchat
1:11 PM - 13 Dec 2016

Lorna Wounded Head @SDSUExtFinance
A3: Make a list of gifts and other holiday expenses when going shopping. #exchat
1:11 PM - 13 Dec 2016

Wise Bread @wisebread
A3) Use coupons, figure out which store has what you need for the lowest price, take advantage of promotions/rebates. #exchat
1:12 PM - 13 Dec 2016

CT Families&Finances @CTFamilyMoney

46. Live Video Streaming

Facebook Live
https://www.facebook.com/search/top/?q=mfln%20personal%20finance

YouTube Live
https://www.youtube.com/watch?v=DHOLLP731Cw
47. Future Me

Write a letter to your future self

To: Your e-mail
Subject: A letter from March 29th, 2017
Your Letter:
Dear FutureMe,
48. Seven Word Summary

- Adapted from Six-Word Memoirs: http://www.sixwordmemoirs.com/

- Summarize key take-aways in just 7 words
  
  - Pay yourself first to save for retirement
  - Always pay more than credit card minimum
  - Avoid high cost payday lenders and pawnshops
  - Follow the “Rule of Three” when shopping
  - Save at least part of your tax refund
  - Save 3-6 months of expenses for emergencies
49. Mill to the Music

Using the *Mill to the Music* reflection activity described below (like musical chairs without the need to actually sit down in chairs), we will end *Financial Education Boot Camp* with this activity after the Ignite Presentations and before the closing segment with door prizes.

**First Song:** *For the Love of Money* (The O’Jays)
[https://www.youtube.com/watch?v=GXE_n2q08Yw](https://www.youtube.com/watch?v=GXE_n2q08Yw)

**Second Song:** *Get in the Habit* (Sammy Rabbit)
[https://www.youtube.com/watch?v=A2G4HT72FCQ](https://www.youtube.com/watch?v=A2G4HT72FCQ)

**First Question:** What are your key take-aways from today?

**Second Question:** How will you use *Financial Education Boot Camp* information?

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**Mill to Music**

- **Planning**  
  - Reflection

- **Materials Needed:** Music

This is similar to the popular children’s game ‘musical chairs.’ Play music either with a musical instrument or recording (upbeat music without words tends to work well). While the music plays, have young people move around the room—they don’t have to dance or even move to the beat; they simply mill about. When the music stops, ask them to form pairs with those to whom they’re standing closest. Give young people a question to respond to with the person who is closest to them. Pairs take a few minutes to ask and answer the question to each other. Start the music again and participants “mills” again. You can repeat this through several rounds.

**Source:** *Building Your Programs 20 Minutes at a Time: Leadership and Reflection Activities You Can Use*, University of Minnesota Extension (2010).
50. “Take Your Temperature”
Evaluation of Learners’ Knowledge or Confidence
51. Powerful Stories
With Progress Photos

- Learners want to see “people like them” who have succeeded.
- The most interesting part of the story is not the successful ending—it is the struggle of overcoming obstacles.
52. Piktochart (Infographic Creation)

Relationships Between Health and Financial Practices

Four studies found significant relationships between key variables and health and financial practice indices.

Data came from the 20-question online Personal Health and Finance Quiz:
http://njaes.rutgers.edu/money/health-finance-quiz/

These were the key variables:

1. Planning
2. Time Expenditure
3. Budgeting
4. Reading Nutrition Labels

Key Take-Aways
1. People who read nutrition labels had higher health and financial practice scores than others.
2. Ditto for people who reported following a budget.
3. Ditto for people who reported frequent planning behavior.

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Rutgers
New Jersey Agricultural Experiment Station

Designated New Jersey Financial Education Provider Since 2014

Background
Since 2014, Rutgers Cooperative Extension has been providing professional development opportunities with special state grant funding to build the financial education capacity of New Jersey financial educators.

Over 500 Financial Education Boot Camp attendees

18 comprehensive lesson plans tied to state standards

Grant Project Deliverables

Financial Education Teacher Exchange 2017: Teachers Teaching Teachers to Teach Personal Finance

Financial Education Lessons Plans
1. Rate and Benefits of Homeownership (60 min)
2. Compulsory Items: Your Best Friend or Worst Enemy (60 min)
3. Know the Game: Credit Score Modeling and Reports (30 min)
4. The Origin of Inflation (30 min)
5. Monetary Transactions Tools (30 min)
6. Taxes: The Price People Pay for Public Benefits (90 min)
7. Property and Liability Insurance (90 min)
8. Home Health Assurance Annex (90 min)
9. Value, Debt, and Financial Decisions (90 min)
10. Spending Plan/Budget: Your Financial Road Map (90 min)
11. Interest: The Cost of Borrowing Money (90 min)
12. Investing for Your Future (90 min)
13. Credit Counseling: Women, Seniors, and Military (90 min)
14. The Purpose and Importance of Will (90 min)
15. The Costs and Benefits of Health and Homeowner's Insurance (90 min)
16. Income: Taxations and Deductions (90 min)
17. Saving and Investing Strategies and Influences (90 min)
18. Credit Report Basics: Analyzing and Disputing Information (90 min)

53a. Online Simulation: Spent

http://playspent.org/
53b. Online Simulation: Payback

https://www.timeforpayback.com/
54. Kahoot!

Join at kahoot.it
with Game PIN:

40888254
55. What’s Your Stuff Worth?

https://www.allstate.com/anon/whatsyourstuffworth/index.aspx#/items/0
Any Other Interactive Personal Finance Learning Activities?
It’s Now Time to Order From the Menu: Pick a Few of the 55 Learning Activities
Questions and Comments?

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@moneytalk1 on Twitter