

Patch Program

Wells Fargo Financial Literacy

Become a money maven. Get inspired to set financial goals, learn to become savvy money earners, and develop your money management skills. Discover where money comes from, how to earn it and use it, and how to keep it safe.

Grade level requirements: Complete the online program or hands-on activities for your level through either the online modules or the hands-on activities.

- Choice of either self-paced, online instructional modules:
 - [Daisy/Brownie/Junior](#) (five online courses)
 - [Cadette](#) (six online courses)
 - [Senior/Ambassador](#) (seven online courses)
- Or hands-on activities:
 - **Daisies (grades K-1)**. Choose 2 activities from each category. For Take Action, do the required activity plus one of your choosing.
 - **Brownies (grades 2-3)**. Choose 2 activities from Discover and 4 activities from Connect. For Take Action, do the required activity plus one of your choosing.
 - **Juniors (grades 4-5)**. Choose 2 activities from Discover and 5 activities from Connect. For Take Action, do the required activity plus one of your choosing.
 - **Cadettes (grades 6-8)**. Choose 3 activities from Discover and 6 activities from Connect. For Take Action, do the required activity plus one of your choosing.
 - **Seniors (grades 9-10)**. Choose 3 activities from Discover and 6 activities from Connect. For Take Action, do the required activity plus one of your choosing.
 - **Ambassadors (grades 11-12)**. Choose 3 activities from Discover and 6 activities from Connect. For Take Action, do the required activity plus one of your choosing.

Discover

Learning the basics of how money works is the foundation for financial literacy. It is the first step to making better financial decisions.

- **Daisy/Brownie: New Note Design** – Examine a real dollar bill of any value and describe the parts of the design. Draw a new design for a one-dollar bill. Decide which person or persons, symbols, slogans, and colors appear on it.
- **Daisy/Brownie: Coin Characteristics** – Examine a penny, nickel, dime, and quarter. Describe their color, size relative to other coins, and whether the edges are smooth or ridged. What is the value of each coin? Arrange the coins in order of value. Next, arrange them in order of size. Is a coin's relative size tied to its relative value? Brownies can practice figuring out different coin combinations that add up to a certain sum such as 10 cents or 75 cents.
- **Daisy/Brownie: Coin War** – Play the card game *War* using a deck of Coin Cards. The printables for it are on pages 26-29. Shuffle and deal the cards face down between two players. Count to three, then each player flips their top card at the same time. The player with the card showing the coin with the highest value wins the round and collects both cards, putting them on the bottom of their pile. If both flip over the same coin card, it's time to go to war. Each player places the next three cards face-down on the table and flips over the fourth card. If a player runs out of cards before the fourth one, they flip over their last card. The player with the highest coin card collects all cards played that round. If it was the same coin card again, play another round of War.
- **Brownie/Junior: Coin Rubbings** – Using a brown colored pencil or crayon for pennies and a gray colored pencil or crayon for other coins, make a rubbing of a coin on a piece of thin, white paper. Make a complete set of coin rubbings. Label each rubbing with the name of the coin and its value in cents and dollars (*e.g.*, quarter, 25 cents, 25¢, and \$0.25).
- **Brownie/Junior/Cadette: What Banks Do** - Banks are trusted businesses where people can safely keep their money. Girl Scout troops have a bank account to keep the troop's fall products and cookie earnings plus any troop dues. What are advantages to keeping troop money in a bank account? A troop determines how much money they want to spend on activities and supplies. That influences how much they need to earn and save. Draw or write down three things you would like to do or to have as a Girl Scout.

Discuss if it's possible for you to get that item or do that activity without spending money. Are there ways to reduce costs? How much money will you spend? Now, you have an idea of how much money you need to save at the bank to pay for supplies and activities.

- **Junior/Cadette: Money Cycle** - Money is exchanged everyday between people, businesses, and banks when people get paid for an item or providing a service. Choose your roles, then act out the [Money Cycle Skit](#) on page 13. Afterwards, discuss the flow of money.
- **Cadette/Senior/Ambassador: How Interest is Earned and Paid** – Make a diagram, storyboard, or illustration of the following example of how money you deposit in a savings account can be loaned out to other customers so that both you and the bank can earn interest.
 - Pretend your grandmother gives you \$20 for your birthday, and you decide to keep it safe at the bank, in a savings account. The bank then pays you a small amount for keeping your money in that account. This is called interest.
 - Now let's say that Mr. X comes to the bank for a loan to buy a car. Because they know he manages his money carefully, the bank is sure he'll repay the loan. The bank gives him the loan, and Mr. X is a happy customer!
 - The bank uses a portion of your money—and money from lots of other bank customers—to give Mr. X his car loan.
 - Mr. X will have to pay back every penny he borrowed — plus he'll pay the bank interest. That's right—you see, interest works both ways. You earn interest if you're saving money at the bank, and you pay interest if you borrow money from the bank.
 - Mr. X now pays the car dealer for his new car. On his way home, Mr. X fills up the tank at the gas station, and then buys some car supplies.
 - With each purchase, Mr. X's money changes hands once again. The gas station and car supply store owners use Mr. X's money to pay their expenses and their workers' paychecks. And then, the stores and the workers take their money— once again—back to the bank. Mr. X's money has gone full circle!
- **Senior/Ambassador: Money Defined Quiz Game** – Money is constantly moving through our economy in a never-ending cycle. It is a way to store, measure, and exchange value. Divide Girl Scouts into two groups and select a spokesperson for each group. Using the [Money Defined](#) (page 15) and

Answer Key (page 16), the troop leader asks one question at a time with four choices for the answer. Each group has ten seconds to write down the letter representing their answer. The leader reveals the correct answer and the key points (indicated in bold italics on the Answer Key). One point is earned for every correct answer. The team with the most points wins. Discuss and research any concepts that you did not understand.

- **Senior/Ambassador: Financial Terms Word Match** – Draw a line to match the word with the correct definition on the Financial Terms Word Match on page 17.

Connect

Money transactions are inherently a way you connect with others locally and even globally. Learn money management skills and set financial goals so that you'll have the power to influence your financial future.

- **All levels: Tour a bank** – Building a relationship with a bank is one way to secure a strong financial future. Millions of Americans use banks, and chances are any successful person or business you can think of has a relationship with a bank. Banks offer safe and secure services that can help you save time and money. Ask a bank if they can give you a tour. In the Greater Austin area, you can set up a visit at a Wells Fargo bank branch by contacting Amber Walker via email at amber.m.walker@wellsfargo.com or by calling (512) 344-7170.
- **Daisy: Guess-the-Job** – Watch the “Jobs I Can Have When I Grow Up” video and guess each job before the answer is revealed. What job do you think you would like?
- **Daisy/Brownie: Career Exploration** – Read a picture book about a job or career. Discuss what sounds fun or challenging about the job.
- **Daisy/Brownie: Needs and Wants** – Discuss what is the difference between a need and a want. How does determining your values help you identify whether something is a need or a want? Line up with your troop in the middle of the room. Assign one side of the room to be the Needs side and the other as the Wants side. When an adult calls out an item from the list below, jump to the Needs or Wants side according to which category you think it belongs in. If you're unsure or think it could fit in either category, stay on the line. If Girl Scouts are on different sides of the line, discuss how

your values helped you decide if that thing is a Need or a Want.

List of Needs and Wants

Food	Paper	Toothbrush	Ice cream	Mountains
Sofa	Cable TV	Internet	Trash cans	Popcorn
Movies	Pizza	Fresh air	Green grass	Chocolate
Backpack	Rain	Money	Warm socks	Shelter
Light source	Blankets	Bed	Transportation	Education
Coffee	Clothing	Boots	Snow	Piano
iPhone	Pencil	Computer	Hugs	Rivers
Vegetables	Music	Phone case	Love	Pet Food
Medicine	Eyeglasses	Soccer	Friendship	New jeans
Home	Dog	Fish	Savings account	College savings

- **Daisy/Brownie/Junior: Spend-Save-Share jars** – Decorate three jars, containers, or envelopes. Then, label them as either “Spend,” “Save,” or “Share.” What are you saving money for and how much does it cost? With your caregiver, decide what percentage of the money you earn or receive as a gift will go into each jar.
- **Brownie/Junior: Earnings** - The money that workers make is called income, or earnings. Earning power is the ability to earn money in exchange for work. Have you ever earned money for your work? What work did you do? Why do you think people get paid more for one type of work than another? Have you ever received money as a gift? What did you do with that money? What is the difference between earning money and receiving money as a gift? Think about different ways for kids your age to earn money. Write “I can earn money” across the top of a page, then draw a picture of you doing something to earn money. Share it with your group.
- **Brownie/Junior: Budgeting** - Budgeting means creating a written plan for how to use your money. Creating a budget is easy. You write down on paper how much money you have coming in, and what you will spend, on a weekly or monthly basis. Budgeting your money helps to ensure you can pay for all your needs before you spend on your wants. Cut out the [Brownie/Junior Budgeting](#) pictures on page 18 and pretend that each item is being sold in a store. Your spending budget is \$100. Which items would you

purchase without going over budget? You can also choose to save or share some of the \$100. Tell your troop the reasons behind your money decisions. Did you consider whether something was a need or a want?

- **Brownie/Junior: Saving** - Saving means putting money aside for future use. Money in savings accounts at banks and other financial institutions earn interest. Customers get paid a small percentage of their savings for keeping their money there. If you want to be a better saver, try this: pay yourself first. In other words, whenever you receive money, put some of it into your savings account right away. That's the best way to be sure you won't spend it on things you don't really want or need. Complete the [Brownie/Junior Savings](#) chart on page 19. Are the things you are saving money for a want or a need? Do you have a plan to earn money and save it for what you want to buy? What's your reason for keeping your savings in the place you drew a picture of? Is it because it's the easiest? Safest? A place that earns interest?
- **Junior/Cadette: Earning Power** - Earning power is the ability to earn money in exchange for work. One way you can increase your earning power is by gaining new knowledge, experience, or skills. A few examples include knowing how to use a computer, being a good writer, having math skills, and knowing a language other than English. If you have knowledge, skills, and experience that are valuable to an employer, you may have the ability to handle a wider variety of jobs, more challenging jobs, and jobs that pay more. Fold a sheet of paper in half and write the headline "Things I Like to Do" on one half and "Things I Am Good At" on the other half. List at least three items on each side. The best jobs involve things you like to do plus skills you are good at. Think about what jobs you could do to earn money that include all the things you listed on both sides and draw or write it on the back of your paper. Share with the group what job you would enjoy that makes good use of your skills. Cadettes should additionally research what are the qualifications and salary for a job they identified. Think of an item you are interested in buying. How many hours would you need to work to have enough money for that item? Is that purchase worth the number of hours you would have to work?
- **Junior/Cadette: Trip Planning Needs and Wants** - A need is something that we require to live, like food. A want is something nice to have but not necessary, like video games. Our values help us judge items as needs or wants. Distinguishing between needs and wants helps us to prioritize what is more important to spend money on. Imagine you are planning an overnight camping trip. Create a list of items that the troop or individuals should buy for the trip. Categorize each item as a need or a want and discuss whether you should spend money on the "want" items. Are there

ways to save money on the items you need such as borrowing instead of buying it? How much will the entire list cost? Are you willing to spend that money?

- **Junior/Cadette: Food Budget for a Party** – Pretend to buy food for a troop of ten Girl Scouts. You have budgeted \$45 (\$4.50 per person) to spend on it. It's time to go shopping! Print and cut out the [Junior/Cadette Food Budget for a Party Planning](#) clip cards on page 20. Place a clothespin, binder clip, or paper clip on the items you want to put in your shopping cart. After you've made your choices, add the prices to find the total for your shopping cart. If the cart is more than \$45, change your choices so that you do not go over the \$45 budget. Did you get everything you need to have a successful party? Is having a plan before shopping helpful? Did you consider whether something was a need or a want before choosing an item? Were you willing to pay more for convenience such as sliced apples versus whole apples or individually packaged items such as juice boxes or ice cream cups? Why? Were you willing to pay more for a compostable item? Did you decide to pay more money for bulk items such as the 100 forks and spoons since the cost per item was cheaper?
- **Junior/Cadette/Senior/Ambassador: Depositing Money** – If you want to be a better saver, pay yourself first. In other words, whenever you receive money, put some of it into your savings account right away. That's the best way to be sure you won't spend it on things you don't really want or need. Endorsing a check lets the bank know you personally approved the transaction. Ask an adult or your troop treasurer to show you how to endorse a check and how to fill out a deposit slip for a bank. Do you do anything differently for checks versus cash? Practice filling out a deposit slip yourself.
- **Junior/Cadette/Senior/Ambassador: Withdrawing Money** – People withdraw money from a savings or checking account by seeing a bank employee, by using an ATM (Automated Teller Machine), using an online money transaction app (*e.g.*, PayPal, Apple Pay, or Venmo), and additionally in the case of a checking account, by writing a check or using a debit card. Ask an adult or your troop treasurer to show you how to fill out an account withdrawal slip. Note that cash is never allowed to be withdrawn from a troop account, so this is just for practice for when you have your own personal account. Cadette/Senior/Ambassador - Ask an adult or your troop treasurer to show you the parts of a check and how to write a check.
- **Cadette: Redecorate Your Bedroom** – Let your imagination run wild and sketch your new bedroom on a blank piece of paper. Itemize each new item (piece of furniture, accessory, etc.) as well as decorating supplies that you

may want. Be sure to think about paint, wallpaper, and flooring. Research the costs you have listed. After assessing your priorities, create your redecorating budget. Check with your caregiver or troop leader if this is a reasonable amount. Do you need to change any of your plans or ideas to fit your budget?

- **Cadette/Senior/Ambassador: Types of Expenses** – Your expenses comprise the money you are spending in each period of time. A good personal budget covers basic expenses that occur on a routine basis, has money available for unexpected expenses, and includes regular savings for future expenses. Define fixed expenses, flexible or variable expenses, and discretionary expenses. What kind of expense is the annual GSUSA membership dues? Does your troop have any flexible expenses? How much have you or your troop spent on discretionary expenses in the last few months?
- **Cadette/Senior/Ambassador: Research opening a savings account** – Savings accounts allow you to deposit, withdraw, and earn interest on your money. Use a savings account to put money aside for a future goal or emergency fund. Many banks offer joint savings accounts for children and their parent or guardian. Research the minimum deposit requirement, maintenance fees if any, and annual percentage yield of a savings account. Does the bank offer any special features, incentives, or educational tools geared towards youth? Teens often have more options since they are closer to adulthood and financial independence.
- **Cadette/Senior/Ambassador: Research opening a checking account** - Savings and checking accounts have some specific differences. Most savings accounts earn interest, while many checking accounts do not. You can use the money in your checking account to pay for items by writing checks or using a debit card. Research the minimum deposit requirement, fees, and interest, if any, for a checking account. How can you make sure your checking account has sufficient funds to cover the amount of your check or debit transaction beforehand? What are the benefits of keeping your money in a checking account instead of a savings account? What are some reasons that a person might want to write a check or pay with a debit card rather than use cash?
- **Cadette/Senior/Ambassador: Bank Statements** – Look at a monthly bank statement for your troop account – ideally one from cookie season or another month with a lot of transactions. Identify the deposits, withdrawals, and running balance. Find the section listing checks processed during the statement period. What’s the account balance at the beginning of the month. How about at the end of the month?

- **Cadette/Senior/Ambassador: Credit Cards** – Credit is about borrowing money. A person or a business can borrow money from a lender with the intent, or promise, to pay the money back. With loans and credit cards, people can borrow the money they need to buy something now. When you borrow money from a parent, guardian, neighbor, or friend, you usually promise to pay it back by a certain time. They lend you the money because they trust you to keep your promise. The same holds true when you borrow from a bank. Using a credit card is like getting a short-term loan from a bank. A credit card is a convenient tool to use. However, if you do not pay the full amount each month, the card issuer will charge you interest on the unpaid portion, and this can get very costly! For this activity discuss what is the difference between a credit card and a debit card. Then, compare two or more credit card offers to determine the interest rate expressed as an annual percentage rate (APR), annual fee, late fee, credit limit, and the consequences of missing payments, paying late, or overcharging the credit card.
- **Cadette/Senior/Ambassador: True or False Credit Quiz** – Have your caregiver or troop leader read you the [True or False Credit Quiz](#) on page 21. If you get any answers wrong, discuss what is the correct answer and why.
- **Senior/Ambassador: Credit History** – Taking personal responsibility to keep your promise to pay back the money you owe is essential when it comes to credit. Not everyone can borrow money from a bank. Credit is a privilege—and it's granted only to those who have demonstrated their ability to manage their money over time. This is called your credit history. Research and make a list of many ways you can protect your credit history. How would you describe good credit versus bad credit? What are the risks of using credit cards or taking out a loan? Define the 5 C's of credit – character, capacity, capital, collateral, and condition – which lenders evaluate to determine your creditworthiness.
- **Senior/Ambassador: Job Search** – Approximately 70-80% of U.S. teenagers work during their high school years. One reason teenagers want to work is to have money of their own and to be independent. While you are looking for employment that meets your current need, it is also important to consider your future plans. The level of education you achieve can make a huge difference in how much money you're able to earn, also called your earning power. When you are searching for a job, create a list of your skills, talents, experience, and interests. Research positions that align with your strengths where you may be most successful. Once you find a job to apply for, follow the application procedures accurately and completely. Careful completion is your best first step to getting an interview. Once you are offered a job, the manager or Human Resources manager will offer you a

rate of pay, wage, salary, or commission. Wages, salary, and commissions are all examples of how a person gets paid for doing a job. Wages are paid by the hour, salaries are a set amount you'll receive every month, and commissions are bonuses that you receive on top of a wage or salary as incentive to do better or sell more. It is important to make sure you understand exactly how, and how much, your employer is paying you – and when you get paid, make sure the amount is fair and accurate. For this activity, individually or as a group, make a list of places near you that hire teens and find their job applications. Many places post them online. Practice filling out a few applications so that you are familiar with what information you are asked to provide.

- **Senior/Ambassador: Consider Entrepreneurship** – Instead of working for someone else, consider entrepreneurship. Running your own business can give you the satisfaction of using your talents and doing work that you enjoy. However, it may require a major investment of your own money, and it might be risky. Think about your interests, skills, and talents. Do you like playing with children, mowing lawns, or organizing yard sales? List your interests, skills, and talents and then categorize them by what you enjoy doing, what people most compliment you for, and at what you excel. Narrow your list to a maximum of three ideas that could be profitable. Share your top three with your troop or a friend and brainstorm discuss the following questions. Then, complete the [Business Plan Template](#) on page 22.
 - What is your business idea?
 - What qualifications do you have to open this business?
 - How would you ensure success?
 - Who else do you need to involve?
 - What would it cost to start the business?
- **Senior/Ambassador: The Bean Game** – Was there a time when you wanted to buy something but didn't have enough money to pay for it? What are some reasons you might want to have a written plan for how you are going to spend your money? The following activity is best done in pairs but can be done individually. For this game, beans represent money (limited financial resources). As consumers, we have a limited amount of money, or beans, but there are an unlimited number of choices in the world. Distribute 20 beans and [The Bean Game](#) printout on pages 23-25 to each pair. Take ten minutes to allocate your beans, (*i.e.*, your money), based on your decisions. The circles on the board represent how many beans you must put down to make that choice. Be sure to make a selection in each category with each person in the pair voicing their opinions and preferences. In life, we often discuss decisions with other family members and make compromises.

- Together as a group, work through an example: Let's look at the housing category. Do you and your partner consider housing a need or want? How will this choice drive your decision?
 - You have four options to choose from: (1) you can live at home, (2) rent and share housing with a roommate, (3) rent a place on your own or (4) buy a home.
 - If you choose to live at home, there are no beans needed for this expense because your parents will continue to pay your living expenses.
 - If you choose to rent, there are two circles there and you will need to lay down two beans.
 - What should you consider if you plan to live with a roommate? What do you need to consider if you want to live alone? What are the benefits of renting versus buying? If you prefer to live with a roommate or live alone, there are other considerations, such as amenities (the extra comforts) and furnishings.
 - With your partner, come to an agreement on your housing choices. What is important to you?
- After playing The Bean Game once, it's time for a twist. There's been a cutback at work. The family income has been reduced so you will need to take away 10 beans. You will have approximately 5 minutes to restructure your budget. What did you have to change to accommodate the income loss?

Take Action

As a Girl Scout, you can make the world a better place! Take action to teach others how they can be money mavens, too.

- **Required for all levels** – Talk to your caregivers about how they manage their finances. Personal finance is personal, and value based. As such, each family manages finances differently. Have your caregiver review this important resource: [Hands On Banking: Talking About Money as a Family](#).
- Use your values to figure out a place or organization you'd like help. While you cannot directly donate your Girl Scout money, you can use it to buy items or even materials to make something to donate. Figure out how much money you need to accomplish your service goal, then plan for how you will earn or save the funds to make the world a better place.

- Teach money management tips to your family, friends, younger Girl Scouts or your peers. Make a poster, distribute flyers, perform a skit, film a video, host an activity day, or for older Girl Scouts, create a social media campaign so that others can become money mavens, too.
- Create an accountability group to help others reach their financial goals such as saving money for a big purchase. Have regular check-ins to see if people are on track and following their plan. Share tips with each other on ways that you have found to save money.

Resources

- [Hands On Banking Elementary School Toolkit](#)
- [Hands On Banking Middle School Toolkit](#)
- [Hands On Banking High School Toolkit](#)

Junior/Cadette Money Cycle Skit

Use pretend money or cut out paper rectangles with \$10 or \$5 written on them. Before starting, give Grandma four \$10 bills and give the banker one \$5 bill.

GRANDMA: *(Hands four \$10 bills to Girl Scout.)* Happy Birthday! Here's \$40 to buy yourself something special. Use it wisely.

GIRL SCOUT: Thanks, Grandma! I'm going to put it in the bank while I figure out what I want to buy. *(Walks over to banker.)*

(Hands the four \$10 bills to banker) Hi! I'd like to deposit this money in my savings account.

BANKER: Great idea, Girl Scout. *(Places the four \$10 bills on table.)* Every month, the bank will pay you a small amount of money, called interest, because you have money in your account.

NARRATOR: In the bank, your money stays safe – and it grows! One month later...

BANKER: Hey, Girl Scout! You earned \$5 interest. *(Adds a \$5 bill to the four \$10 bills already on the table.)* Now, you have \$45 in your bank account – the \$40 you deposited plus the \$5 interest.

GIRL SCOUT: I figured out what I want to buy. Can I please withdraw \$10? Here's my withdrawal form.

BANKER: Here you go. *(Hands Girl Scout one \$10 bill.)* Your account now has \$35.

GIRL SCOUT: *(Walks over to shopkeeper.)* Hello, I would like to buy a _____ *(name of what you want to buy).*

SHOPKEEPER: That will be \$10.

Girl Scout hands one \$10 bill to the shopkeeper, and the shopkeeper pretends to hand her item.

(skit continues on next page)

Junior/Cadette Money Cycle Skit (continued)

SHOPKEEPER: (*Walks over to banker.*) I made a sale today. I'd like to deposit this money in my bank account. (*Hands to \$10 bill to banker.*)

BANKER: I'll put it in your bank account with the rest of your money so it can earn interest.

SHOPKEEPER: Great. I'll withdraw some money the next time I want to buy something. Meanwhile, I'll keep it in the bank so it can grow.

NARRATOR: And so, the cycle continues. Money is exchanged every day between people, businesses, and banks.

Senior/Ambassador Money Defined

1. Money is a way to store, measure, and exchange _____.
 - a. value
 - b. products
 - c. coins
 - d. fun
2. In the U.S., money is printed by the _____ of the federal government.
 - a. best copy machines money can buy
 - b. Department of Commerce
 - c. Department of the Treasury
 - d. Internal Revenue Service
3. Whenever one person or group spends money, another person or group _____.
 - a. gets super jealous
 - b. spends the exact same amount
 - c. saves the exact same amount
 - d. gains money
4. If you deposit money at a financial institution, such as a bank, they'll often reward you by adding a small amount of extra money called _____ on a regular schedule.
 - a. a bonus
 - b. interest
 - c. a premium
 - d. "funny money"
5. A dollar in your hand today is worth more than a dollar you'll receive in the future because ...
 - a. you can invest the dollar you have today and earn interest on it over time
 - b. if you spend it today, you get to enjoy it right away
 - c. money usually declines in value over time
 - d. nobody can predict what tomorrow will bring

Senior/Ambassador Money Defined (Answer Key)

Correct answer in bold.

1. Money is a way to store, measure, and exchange _____.
 - a. **value** [*If something has “value” it has worth, desirability, or usefulness.*]
 - b. products
 - c. coins
 - d. fun
2. In the U.S., money is printed by the _____ of the federal government.
 - a. best copy machines money can buy
 - b. Department of Commerce
 - c. **Department of the Treasury** [*As everyone buys, borrows, and invests, money passes through many hands, including individuals, businesses, and financial institutions, like banks.*]
 - d. Internal Revenue Service
3. Whenever one person or group spends money, another person or group _____.
 - a. gets super jealous
 - b. spends the exact same amount
 - c. saves the exact same amount
 - d. **gains money** [*Money is constantly moving through our economy in a never-ending cycle.*]
4. If you deposit money at a financial institution, such as a bank, they’ll often reward you by adding a small amount of extra money called _____ on a regular schedule.
 - a. a bonus
 - b. **interest** [*Interest is money the bank pays you in exchange for the use of your money for a period of time. You earn interest if you have a savings account; you pay interest to a lender if you have a loan.*]
 - c. a premium
 - d. “funny money”
5. A dollar in your hand today is worth more than a dollar you’ll receive in the future because ...
 - a. **you can invest the dollar you have today and earn interest on it over time**
 - b. if you spend it today, you get to enjoy it right away
 - c. money usually declines in value over time
 - d. nobody can predict what tomorrow will bring

Senior/Ambassador Financial Terms Word Match

Draw a line to match the word with the definition.

Appreciate	An increase in the general price of goods and services
Assets	Anything of value owned by a person or company
Depreciate	Money an individual or business owes to someone else
Inflation	To increase in value or price over time
Liability	To decrease in value or price over time

<p>Answers</p> <p>An increase in the general price of goods and services [inflation].</p> <p>Anything of value owned by a person or company [assets].</p> <p>Money an individual or business owes to someone else [liability].</p> <p>To increase in value or price over time [appreciate].</p> <p>To decrease in value or price over time [depreciate].</p>
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Brownie/Junior: Budgeting



Shirt
\$12



Scooter
\$45



Headphones
\$38



Sweatshirt
\$16



Book
\$7



Athletic Shoes
\$50



Backpack
\$19



Toy
\$17



Video Game
\$29

Brownie/Junior: Savings

Draw pictures of three things you want to save for.

How do you know how much money is in your account?

Where do you save your money? Draw a picture of where you save your money (piggy bank, drawer, bank account, etc.).

Junior/Cadette: Food Budget for a Party

It's time to celebrate! You're having a party for 10 people. Cut out each card. Place a paper clip, clothes pin, or binder clip on the items you want to put in your shopping cart for the party you are planning. Your budget is \$45. After you've made your choices, add the prices to find the total for your cart. If the cart is more than \$45, change your choices so that you do not go over your \$45 budget.

Juice	Bottle with 10 servings	\$3
	10 juice boxes	\$4

Forks and Spoons	20 of each	\$2
	100 of each	\$6

Pizza Bites	20 bites in a box	\$5
	40 bites in a box	\$9

Plates	50 paper plates	\$3
	20 compostable plates	\$4

Apples	10 apples	\$10
	10 bags of sliced apples	\$12

Cups	40 clear plastic cups	\$4
	10 colorful party cups	\$4
	No cups if buying juice boxes	\$0

Ice Cream	½ gallon tub (10 servings)	\$6
	10 single-serving cups	\$7

Bowls	50 foam bowls	\$2
	20 compostable bowls	\$4
	No bowls if buying ice cream cups	\$0

Cupcakes	10 plain cupcakes with frosting	\$12
	10 gourmet cupcakes with filling, frosting and sprinkles	\$14

Cadette/Senior/Ambassador: True or False Credit Quiz

Quiz Tip (to be read)	Recommendation
Money is how we measure our credit.	FALSE
Paying your bills on time and in full is a good way to establish a good credit record.	TRUE
The interest rate on loans is expressed as an annual percentage rate, or APR.	TRUE
Financial institutions are more likely to make loans to borrowers who have a good credit history.	TRUE
It is a good idea to use your credit card to buy something you can't really afford.	FALSE
Credit should be viewed as money that you have to pay back. It is a loan.	TRUE
Interest rates refer to the ability of a person or a business to borrow money from a lender with the intent, or promise, to pay the money back.	FALSE
It is a good idea to pay more than the minimum balance on credit cards.	TRUE
Money is how we measure our currency.	TRUE
The cost of borrowing money depends on the way the wind is blowing.	FALSE
Interest is applied to both loans and credit cards.	TRUE
Most lenders charge a fee for lending money.	TRUE
With loans, you also must pay interest— but it's usually less interest than you'd pay with a credit card.	TRUE
You should always keep your promises to repay the money you borrow.	TRUE
Credit is a privilege—and it's granted only to those who have demonstrated their ability to manage their money over time.	TRUE

Senior/Ambassador Business Plan Template

A business plan is a roadmap that helps you transform an idea into a profitable business.

<p>Business Name What feelings does the name evoke? Will potential customers be able to remember and say your business name easily?</p>	
<p>Business Idea Are you offering products or services? What will you specifically do/provide? What is unique about your business?</p>	
<p>Target Customer Who will be your customer? What are their interests and needs? Where can you find them?</p>	
<p>Competition Who is your competition? What do they charge? What is unique about their operation?</p>	
<p>Marketing Approach How will you let potential customers know you exist (signs, newspaper, community events, and social media)? What is unique about your business?</p>	
<p>Projected Budget How much does it cost to create your product or perform your service? What price will the market bear? What will you charge? What is your per unit/service profit margin?</p>	
<p>When Can I Start? What will it take to start? When can you actually start? What other support do you need?</p>	
<p>Tasks/Milestones Identify specific tasks and timeline for success.</p>	

Senior/Ambassador: The Bean Game

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Housing	
Live at home (includes cable television, internet, and phone)	No Monthly Cost
Rent a place to live with a roommate (includes cost for necessary utilities, such as electricity and water)	○○
Rent a place to live on your own (includes cost for necessary utilities, such as electricity and water)	○○○○
Buy a home (includes cost of utilities, taxes, insurance, maintenance, and other home owner expenses)	○○○○○○○○
<i>If you choose to rent or buy, you will also have to pay for any amenities and furnishings you may want:</i>	
Cable	○
Internet	○
Phone	○
Buying furniture at garage sale, thrift shop or used furniture	○
Buy new furniture	○○
Transportation	
Walk or bike	No Monthly Cost
Ride the bus	○
Drive a personal automobile (includes cost for necessary fuel, insurance, maintenance, and licensing)	○○
Savings	
No Savings	No Monthly Cost
10%	○
20%	○○

Senior/Ambassador: The Bean Game

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Food	
Eating at home (groceries for one person)	○
Eating at home (groceries for two people)	○○○
<i>Eating out:</i>	
Meal out once/month	○
Meal out once/week	○○
Meal out once/day	○○○
Personal Care	
Basic toiletry supplies (toothpaste, shampoo)	○
Basic household supplies (laundry detergent, dishwashing soap)	○
Gym membership	○
Hair cut	○
Health insurance (medical, vision, and dental)	○○
Deluxe hair grooming (styles, perms, color)	○○
Spa package (one massage, manicure, or other spa treatment per month)	○○
Clothing	
Wear present wardrobe	No Monthly Cost
Buy clothes at discount stores/thrift shops	○
Buy clothes at department stores	○○
Shop for designer labels	○○○

Senior/Ambassador: The Bean Game

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Entertainment / Other	
Cell phone:	
Basic service	<input type="radio"/>
Service with a data plan	<input type="radio"/> <input type="radio"/>
Movies:	
Subscription to a movie rental service	<input type="radio"/>
See one movie in the theater/month (with purchase of popcorn, candy and drink)	<input type="radio"/> <input type="radio"/>
Music:	
Download 10 songs per month or purchase one CD per month	<input type="radio"/>
Attend one musical event/concert per month	<input type="radio"/> <input type="radio"/>
Gifts:	
Purchase cards and small gifts on special occasions	<input type="radio"/>
Purchase frequent gifts for everybody	<input type="radio"/> <input type="radio"/>
Spectator sports – attend two sporting event per month	<input type="radio"/> <input type="radio"/>
Shopping – one purchase per month	<input type="radio"/>
Purchase supplies for a hobby	<input type="radio"/>
Donate to a charitable cause	<input type="radio"/>
Pets / Pet Care	
No pet	No Monthly Cost
Fish or bird	<input type="radio"/>
Dog or cat	<input type="radio"/> <input type="radio"/>



