

Personal Finance in Bite-Size Chunks

Helping teens make better decisions with their money

21 30-Minute Bite-Size Lessons



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CashCrunch 101 is a financial-simulation game focusing on the fundamentals of looking after your money. Currently the majority of resources and simulation games focus on investments, returns and passive income. But what about the step before this? To pay taxes, invest or make money through a passive income by making our money work for us, we need to have money.

To have money, we need to look at our spending habits, get away from loans and purchases on credit and come to grips with our decisions about our needs and wants.

Then, only buy it when we can afford it, if at all.

The CashCrunch 101 game and all of its resources in the e-book have been designed with the teacher in mind. These resources are not there to replace the teacher, but simply for the teacher to be able to facilitate discussions and bring about a deeper understanding for their students in a fun and non-intimidating way.

It is the belief of the team at CashCrunch Games, that by playing the game and using it as a starting point, there are a countless number of discussions and activities that can come about.

This e-platform book has been written for teachers by a teacher. Approximately 60 percent of teachers are not comfortable teaching financial literacy. We want to help.

The objective is to break this subject up into 30-minute, bite-size chunks. These topics have been made overly simplistic in their content and application, but it is hoped that this will be the foundation to build further knowledge for the student.

We aim to:

- Prevent you from having to reinvent the wheel.
- Give you ample resources.
- Save you time.
- Make life easier for you.
- Provide differentiated lessons through activities and outcome.

This resource has been split up into three sections, which are in separate sections from Reading and Activities.

- The Teacher Section, which will include:
 - Topic name
 - Syllabus
 - Terminology
 - Resources
 - Ideas on how to teach this topic

- Reading Section. This section will provide the basic theory required and it has been written in a conversation style. This allows the student to read about the topic independently.
- Activity. Simple activities have been set, that may include research, discussions and worksheets. These activities will vary in time taken and differentiated by outcome.

There are currently 21 worksheets, which correspond to the current K12 National Standards in Personal Finance Education.

Some topics overlap and therefore some of the resources meet more than one standard.

We plan to keep adding to the list of resources over time, so please check back at our website www.cashcrunchgames.com for these. Don't forget to play the CashCrunch101 game that can be found on the website, and see how the topics here are connected to the game.

We have kept color and images to a minimum because ink is so expensive.

If you have any feedback or would like to contribute, we would love to hear from you. Please reach out through the [Contact Us](#) section on the www.cashcrunchgames.com website.

Best wishes,

The CashCrunch Team

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TEACHER SECTION

1 Topic: **Needs and Wants**

Syllabus: Financial Decision Making

Resources: Reading, Activity.

Terminology: Needs and wants, opportunity cost

Ideas on how to teach this topic:

Everyone has wants, but what do we actually need to survive? A great discussion about essentials can be initiated from this question and no doubt it can get quite heated. Announce that the government has placed a ban on all make-up effective tomorrow. Could they survive? Stereotypical responses: boys would say not a problem, but some girls would be in a panic. If students were marooned on an island and had to survive, what would they need? How is this different from previous comments of needs and wants? Shopping for groceries and so on can be applied to needs and wants. We have introduced the items in their bedrooms but the activity can be applied to anything.

1 NEEDS AND WANTS

I WANT an Aston Martin DB9.

I WANT a big house.

I WANT to be a millionaire.

I WANT the latest Nike sneakers.

I WANT the latest smartphone.

I WANT! WANT! I WANT! I WANT!

I NEED transportation.

I NEED somewhere to sleep.

I NEED enough money to eat.

I NEED some shoes.

I NEED to be able to communicate with other people.

There is a huge difference between what you WANT and what you actually NEED.

Question: If you do not get these WANTS, can you survive?

If you take a look at the **needs and wants** list above, **are there alternatives available to you?**

Now these WANTS and NEEDS are two extremes initially, but over time some of your NEEDS will turn into WANTS.

This happens through having goals, making plans and achieving them.

By making choices, you are effectively applying the concept of opportunity cost, which can be applied to everyday life. Opportunity cost simply means choosing one thing over the next best alternative. The cost is what you have given up.

For example, if you choose to take a taxi over a bus, you are taking a form of transportation that is going to take you from A to B. The cost is more but you will probably get there quicker and to the exact place you want to be at a time that suits you.

The bus is far cheaper, but you can get to a particular destination but only at specific times. You may not get to sit and you may have to compromise on your final destination.

Activity

Write a list of 10 random items that you have in your bedroom and complete the table below.

For each of the items:

- Give a basic description of the item.
- The cost of the item.
- How often did you use the item when you first purchased it?
- Are there any alternatives on the market to what you bought?
- Is there a difference in price?
- Do you feel you got value for the money with this purchase?

Number	Description	Cost \$	Usage, Low, Medium, High	Alternative	Cost \$	Value for money: Yes, No
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
		Total		Total		

The aim of this exercise is not to make you think about buying the cheapest of all the products or necessarily to go without a product. It has more to do with making you think about how you are spending your money and the choices you actually have.