

Personal Finance 101: Managing Your Money by Roxanne Ha

Time: 60 minutes

Number of Students: 32 students

Overview: Are you interested in learning how to manage your finances and achieving financial freedom? Learn more about budgeting, spending, saving, taxes, insurance, and retirement in this class.

Objectives:

- Learn about the main pillars in personal finance and creating your own budget: saving through cutting your spending expenses and investing your money.
- Set short-term, medium-term, and long-term financial goals.

Materials:

- Slideshow presentation
- Pencils/pens
- Expenses worksheets
- Goal worksheets

Class Outline:

1. Introduction (5 minutes)
 - a. Brief self-introduction
 - b. Go over class objectives and class outline
 - c. Overview on what personal finance and financial freedom mean
 - d. Students are welcome to take additional notes on the worksheets provided.
2. Slideshow (35 minutes total)
 - a. Budgeting – how you plan to allocate your money
 - b. 2 components to saving: cutting expenses and growing your money
 - c. Spending: evaluate your income and expenses and save through cutting costs (20 minutes)
 - i. Income: ask students about ways they can earn cash or income now
 - ii. Identify necessary expenses from other expenses based on our wants/desires.
 - iii. Expense worksheet for each student → share with partner about what other non-necessary expenses they have and can cut down
 - iv. Class discussion on what expenses can be reduced
 - v. Debt
 1. Credit cards, credit scores
 2. Types of loans and how they relate to credit scores: student loans, car loans, mortgages
 - d. Investing: how to save and grow your money (15 minutes)
 - i. Checking and savings accounts
 - ii. Retirement plans: 401(k), IRA, Roth IRA
 - iii. Health insurance
 - iv. Emergency fund

3. Financial Goals (15 minutes)
 - a. Go over what short-term, medium-term, long-term goals are
 - b. Individual goal worksheet – students will create their own individualized list of their short-term, medium-term, and long-term financial goals and brainstorm steps they can take to reach their goals.
 - c. Share with class
4. Closing Remarks / Open Q&A (5 minutes)
 - a. Summarize the 3 main categories of personal finance covered today and the types of goals we set