

BUILDING FUTURES

in Alberta

Supports for Instruction

Please Note: Here you will find specific resources that can support teaching the targeted areas of knowledge, skills, attitudes, and behaviours. Going forward, we will be adding more resources over time to support teachers – and these will be posted as they are completed in the coming months. We also welcome your feedback in terms of how you provided instruction and what you did with your students. New ideas and strategies that you submit can lead to new lesson plan ideas – so we are keen to hear from you! We hope you find these resources helpful in supporting your instruction.

General Topic:

**PLANNING AND BUDGETING
Tracking, Managing, and
Planning How You Use Your
Money**

Unit Title:

Division IV - Grade Level:

Grade 12

Suggested Curriculum
Areas for Integration

- Knowledge and Employability English Language Arts (K&E) – 30-4
- Math 30-2
- Math 30-3
- Career and Life Management (CALM)
- Career and Technology Studies (CTS)

Planning and Budgeting

Tracking, Managing, and Planning How You Use Your Money

**GRADE
12**

A. POSSIBLE CURRICULUM INTEGRATION POINTS

[PLEASE NOTE: The following are suggested curriculum integration points. There are many other options for teachers to consider as well.]

Knowledge and Employability (K&E) English Language Arts 30-4

General Outcome 1

Students will listen, speak, read, write, view, and represent to explore thoughts, ideas, feelings, and experiences.

General Outcome 5

Students will listen, speak, read, write, view, and represent to respect, support and collaborate with others.

Math 30-2

Mathematics Research Project

General Outcome

Develop an appreciation of the role of mathematics in society.

Math 30-3

Measurement

General Outcome

Develop spatial sense through direct and indirect measurement.

Career and Life Management (CALM) (SR High)

General Outcome 2: Resource Choices

Students will make responsible decisions in the use of finances and other resources that reflect personal values and goals and demonstrate commitment to self and others.

CAREER AND TECHNOLOGY STUDIES (CTS)

FIN1010: Personal Financial Information

demonstrate basic competencies – all CTS courses

- 5.1 demonstrate fundamental skills to:
 - 5.1.1 communicate
 - 5.1.2 manage information
 - 5.1.3 use numbers
 - 5.1.4 think and solve problems

INF1060: Spreadsheet 1

INF2080: Spreadsheet 2

B. SUPPORTS FOR INSTRUCTION

Given that the focus of this Topic is Tracking, Managing, and Planning How You Use Your Money, students are encouraged to take a look at their spending by tracking it and reflecting on whether there are changes that they need to make. There are a number of tools available at most financial institutions that will help track expenses and savings. Knowing how much money they have coming in, and any outstanding bills or loan or expense commitments, will be the first place to start. Students are then encouraged to set short- and long-term goals to assist in the managing and planning for how they want to use their money. Then, by tracking where their money is going, they can reflect on whether it is being used as they had planned and wanted. They can then look to make changes if things aren't working out as they had hoped. Starting early will provide students with an opportunity to be in control of their money.

We have identified a number of possible curriculum integration points but, by no means are these exhaustive. There are a great many places in the Alberta curriculum where this area of instruction can fit. Our hope, in looking to improve financial literacy among our youth, is that you will apply this key life skill – decision-making – to making good money decisions. In that way we can achieve both goals – developing better decision-making skills and encouraging student to apply those skills to the money decisions they face in life.

To support your instruction for this Topic, we have the following resources. You don't, of course, need to use them all. You can pick which support your instruction best. You may find use for some of them at different times over the course of your teaching. They are provided to support you as you wish.

- 1. Video - “Tracking Your Spending”** (<https://vimeo.com/637481849/fc21035c1d>)
Putting together a budget is a responsible thing to do for one's own self-interest. This video illustrates the importance of both tracking your spending and using a budget to help stay in control of your money. A budget includes a monthly summary of both income and expenses and helps support for better decision making with respect to spending and saving – for entertainment, school supplies, dinner out, trips, larger purchases like a car or surprise expenses that may come along! Students are encouraged to use apps and tools available from their financial institution. If money is managed well, it shouldn't be surprising to discover where your money is going – it should be going where you want it to go. Students are also advised to make changes as needed to achieve your financial goals.
- 2. Read - “Money and Youth”, pages 210-211 - “Tips for Managing Money”**
(<https://moneyandyouth.com/wp-content/uploads/2020/11/Money-and-Youth-2021-Module-15.pdf>)
This link from Money and Youth reinforces some of the most important money management tips and provides students with a few additional ones to help them as they build their level of comfort, knowledge and confidence around money.
- 3. Video - “Saving Tips”** – (<https://vimeo.com/640321921/02ee8aa7bd>)
This video is an introduction for students into the concept of 'saving'. Some students may already be saving to try and achieve a goal or to be able to make a desired purchase. The video focuses on why it is important to save money and notes that the earlier one starts to save the better. The video identifies five ways to increase savings over time. There are many tips that students will be able to implement immediately.

4. Read - “Money and Youth”, pages 198-200 - “Financial Independence”

(<https://moneyandyouth.com/wp-content/uploads/2018/11/Money-and-Youth-2021-Module-14.pdf>)

Most students have little interest in learning about “Retirement” and how to plan for it. In many ways this is unfortunate since starting at a young age to plan for one’s later life can make a big difference. One way to address this is to try and shift students’ focus away from the topic of “Retirement” to the topic of “Financial Independence” – which is essentially the same thing but this is a topic in which many students have great interest. This resource helps students explore how they can plan to achieve financial independence – and be able to choose if they want to work or not rather than having to work.

5. Video - “Summary and Final Thoughts” – (<https://vimeo.com/641402094/aec38d9402>)

This video is a summary video of the FinLit 101 program. Students are encouraged to reflect on financial decisions that they anticipate facing now and in the future. Key points raised include: asking questions when you need more information to make a good decision; learn about any investment before you make it; realize a goal for a higher return will involve higher risk; the importance of reading the fine print; asking about fees; avoiding unnecessary fees and penalties; paying yourself first; staying within your credit limit; working with a budget, and tracking expenses.

We hope these resources are helpful to you in supporting your instruction re money and helping your students to improve their financial literacy.

As noted, we will be developing more detailed lesson plans over time to support your instruction – so keep an eye for them here.

If you use any or all of the resources above, we would welcome your feedback. And, as we noted, we welcome your ideas – what you did, what techniques you used, what other resources you found helpful. We are keen to keep improving the “Building Futures in Alberta” program over time and your input can help us do that.